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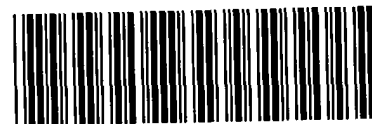
**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2020**

FOR

**WELSH HOUSING AID LIMITED
OPERATING AS
SHELTER CYMRU**

**Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY**

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COMPANIES HOUSE

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Page
Report of the Chair	1
Report of the Trustees	2 to 21
Report of the Independent Auditors	22 to 23
Statement of Financial Activities	24
Balance Sheet	25
Cash Flow Statement	26
Notes to the Cash Flow Statement	27
Notes to the Financial Statements	28 to 45

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE CHAIR
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Shelter Cymru is the expert provider of housing advice in Wales. We help people who are homeless or who lack a secure, affordable, good quality home. We provide housing advice, which is available bilingually, in every local authority across Wales. In addition to helping individuals and families in need, we seek to change the environment in which we operate and to tackle the root causes of homelessness.

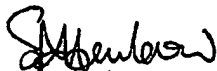
When I wrote last year about 'home being so fundamental to all our well-being', I could not have foreseen the current pandemic and how it would place 'home' centre-stage in the public discourse: pivotal to our personal, social and economic lives, and the foundation of our physical and mental wellbeing.

I am pleased that, during the course of a challenging year, we have continued to influence policy and practice in Wales. For example, we have made progress towards our ambition of creating a right to adequate housing in Welsh law; we have made an important contribution towards the vision of zero evictions into homelessness from social housing in Wales; and, through our Take Notice project, we have enabled people with lived experience to act as 'critical friends', informing the work of public authorities.

I want to recognise the remarkable contribution of John Puzey who retired towards the end of the reporting period. John has been instrumental in Shelter Cymru's growth and achievements over a period of decades. He hands over leadership of Shelter Cymru to Ruth Power, our new Chief Executive Officer.

Shelter Cymru has an able and committed staff team, who have risen impressively to the challenges of the pandemic. I am also grateful to my fellow Trustees for sharing their skills and experience to provide strategic support for the organisation throughout the year. We have learnt from the experience of the pandemic, finding new ways to advance our charitable aims, which we will build upon in the coming year.

I look forward with confidence to the ongoing development of Shelter Cymru, and its further achievements, under new leadership.



**Shayne Hembrow
Chair of the Board of Trustees**

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Report of the Chief Executive

It is my first time reporting on behalf of Shelter Cymru, having taken up post at the year end. So, I want to begin by recognising that the successes outlined are those of my predecessor, John Puzey, supported by a skilled and committed board, senior management team and wider team of staff and volunteers.

Shelter Cymru has shown tremendous resilience through the pandemic. It quickly adapted its activities, maintained service delivery and attended to staff wellbeing; a small number of staff were furloughed. Coronavirus brought to the forefront the importance of the internal functions of Shelter Cymru. Our Human Resources team and Health and Safety Co-ordinators have been vital in supporting the SMT and colleagues through an extended period of predominantly remote working. Our Finance team has played a crucial role, maintaining a tight grip on our financial position and forecasts during unprecedented times.

Despite the increased focus on safe homes during the pandemic, homes for people in need do not yet have the political or financial priority they deserve. Homelessness persists; we have seen a surge in demand for help due to harassment by private rented sector landlords and/or illegal eviction during the pandemic. Given the economic outlook, without radical interventions, we will remain some way from achieving our aspiration of a secure, affordable and good quality home for all for the foreseeable future. Our services are valued for standing alongside people in need, as summed up by someone we helped during the last year:

"Particularly impressed with the tenacity shown in staying with the issue until a satisfactory conclusion was reached."

Whilst accepting we are some distance from 'solving' homelessness and bad housing, there were promising developments during the year. Prior to the pandemic, possession actions among Welsh social landlords had reduced by 40% compared with the previous year, with Shelter Cymru having played a key role in promoting the culture change which underpins this improvement. We acted as an 'intervener' in the Court of Appeal case of Jarvis and Evans where the argument was successfully made that private landlords cannot legally be granted possession of homes on the basis of rent arrears where they are unlicensed landlords. During the pandemic co-ordinated action by statutory and third sector agencies, led by the Welsh Government, showed what is possible in partnership, with increased investment and guided by an ambitious vision. Having helped shape the recommendations of the Homelessness Action Group, set up by the Minister of Housing and Local Government last year; we are now well positioned to work with others to promote and support their implementation, to make homelessness in Wales, at the very least, 'rare, brief and non-reoccurring'. At the time of writing, with our partners Tai Pawb and the Chartered Institute of Housing (Wales), we have secured commitments from several political parties to support a new right to a home in Welsh law - influenced by an active campaign during the year.

It is the loyalty and commitment of our supporters and funders which enables Shelter Cymru to fight for individuals and families across Wales, who are living in bad housing or facing/experiencing homelessness. It is important to highlight the breadth of support we receive, ranging from substantial support from the Welsh Government, the valued support of trusts, foundations and corporate partners, and the generous support of individuals across Wales who support Shelter Cymru by way of a regular donation or legacy - my thanks to you all. In unprecedented times, our Fundraising team has again exceeded all previous years' performance by raising new sources of independent income; this helped fund our services and promoted our work to new supporters.

Looking to the future, I will be working with colleagues and our board to set out our future direction, and to move forwards into a strong recovery from the pandemic. It is vital that we nurture the creativity and resilience that Shelter Cymru's staff team has shown in the most challenging of times, and continuously learn, modernise and flex our approach to delivering our charitable aims.



Ruth Power, Chief Executive Officer

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

OBJECTIVES AND ACTIVITIES

The Charity's governing document sets out its purposes as follows:

The Charity's Objects are specifically restricted to the following:

1. [Purpose] To alleviate suffering and hardship caused by homelessness, poor housing conditions and poverty.
2. [Beneficiaries] Any person seeking the charity's help or assistance, regardless of gender, race or ethnic background.

The main activities the charity undertakes in relation to these objects are:

1. We provide free, independent, expert face-to-face, online or telephone housing advice - to anyone who needs it.
2. Through our campaigning work we aim to tackle the root causes of homelessness and bad housing across Wales.
3. Through our research and policy work we influence the legislative agenda relating to housing and homelessness in Wales.
4. We deliver quality training that enables others to provide better services to prevent homelessness.
5. We work with young people and professionals working with young people, providing detailed teaching and learning resources.

Shelter Cymru's vision is that everyone in Wales should have a decent and affordable home: it is the foundation for the health and wellbeing of people and communities.

Our mission is to improve people's lives through advice and support services and through training, education and information work. Through our policy, research, campaigning and lobbying, we will help overcome the barriers that stand in the way of people in Wales having a decent affordable home.

Our values are to:

- * Be independent and not compromised in any aspect of our work with people in housing need.
- * Work as equals with people in housing need, respect their needs and help them take control of their own lives.
- * Constructively challenge to ensure people are properly assisted and to improve good practice.

In 2014 we set out ambitions aims to take our mission forward by 2020; we refined these aims following a review in 2017 into the following areas:

- * To help more people in housing need with a target of a 50% increase in the number of people assisted by 2020 compared to 2014.

This is measured by the number of households advised and by the number of cases where homelessness is prevented; also the degree to which the help and support provided has given people the tools and knowledge to address future problems themselves.

- * Ending homelessness and housing need.

We monitor this through the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decisions makers reflect the positions we support. In addition, to ensure that there is a growing public awareness of the Charity and its work and key messages, the impact of our media profile strategy is also monitored.

- * Diversifying and increasing our net income and achieving long term financial sustainability to help more people.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The effectiveness of our fundraising is measured by returns on investment and net income raised as well as its contribution to raising the profile of the organisation and its work. In addition, it contributes to building the reputation of the Charity by ensuring compliance with all appropriate ethical and regulatory requirements.

The Finance and Audit Sub-committee reviews value for money measures and new measures are being developed to track how effective we are at meeting user's needs.

- * Support and develop colleagues to achieve a culture of innovation and initiative with a willingness to identify and grasp new opportunities

These activities are monitored through staff engagement surveys, feedback meetings with colleagues and reviews and supervision feedback.

Highlights for 2019-20 include:

- * 16,547 people helped by our advice and support services
- * 5,525 dependent children in households helped
- * 35% growth in the number of households using Shelter Cymru services since the launch of the 2020 strategy in 2014
- * 62% of all households helped were facing or actually experiencing homelessness.
- * Over a third of all cases involved tenants from the private rented sector
- * 15% of people using our services were aged between 16 and 24 years old
- * Over 1,100 households had been negatively impacted by Universal Credit
- * 418,950 unique visits to our Advice on Line service
- * Homelessness prevented in 94% of relevant face to face advice cases where the outcome is known
- * 74% of households helped to better able to deal with their affairs in the future
- * 93% of users satisfied or very satisfied with the face to face advice service
- * 3,854 regular donors and campaign supporters at year end
- * 923 people helped by our debt advice services in Bridgend, Cardiff, Carmarthenshire, Gwynedd and Swansea and 277 prisoners advised on housing, homelessness and welfare benefits in HMPs Altcourse, Berwyn and Styal, with an emphasis on homelessness prevention
- * Intensive work with almost 140 households using our north Wales floating support services
- * Targeted communications activity to raise public awareness of our services during the pandemic
- * Action to improve how public bodies respond to harassment and illegal eviction, following a sharp rise in our related casework
- * Promotion of a new research study and a good practice guide to make it easier for people experiencing homelessness to acquire a social home
- * Progress towards our ambition of creating a right to adequate housing in Welsh law.

Working in collaboration

Shelter Cymru is committed to work in collaboration and partnership with other organisations where mutual objectives are identified. This can be developing and delivering services to people in housing need, or research, policy and lobbying work or where resources, expertise and information can be shared to enhance organisational effectiveness. In 2019/20 new or continuing collaborative work was undertaken with partners, including the following:

Bridgend CBC
CAIS
Carmarthen CC
Chartered Institute of Housing (Wales)
Citizens Advice Cymru
Ciwyd Alyn Housing Association
Conwy CBC
Community Housing Cymru
Cymorth Cymru
Goleudy
Gwynedd CC

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

HMCTS
HMPPS
Legal Aid Agency
Llamau
Local Authority Homelessness Network
Ministry of Justice
National Residential Landlords Association
Pobl Group
Rhondda Cynon Taf CBC
Shelter
Shelter Scotland
Swansea CC
Tai Pawb
Torfaen CBC
Vale of Glamorgan CC
Wales and West Housing Association
WLGA
Ynys Mon CC

And of course, the Welsh Government which continues to be the most significant funder of our independent housing advice service, and our other funders listed below (page 17 and 18).

Shelter Cymru services and chairs Homes for All Cymru, an alliance of all-Wales housing / housing related organisations. The alliance also provides representatives to the Welsh Government Third Sector Partnership Council and supports the Senedd's Cross-Party Housing Group. Shelter Cymru continues to provide the secretariat of the Cross Party Housing Group.

Statement of Public Benefit

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit.

The two key principles that must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public.

Charity trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter Cymru's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives. The trustees confirm, in the light of the guidance, that the organisation's aims fully meet the public benefit test and that all the activities of the charity, described in this report under the strategic and corporate development goals are undertaken in pursuit of its aims.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

ACHIEVEMENTS AND PERFORMANCE

Finances and service capacity

The year has seen a small increase in resources for our services working with people in housing need. Welsh Government, trust and other charitable funding has enabled us to continue to resource our advice capacity and introduce new services. During the year, we saw a significant decrease in our Legal Aid income due to the impacts of Covid 19. We moved to deliver services remotely, and with the support of a number of Trusts and Foundations providing emergency Covid 19 funding, we were able to maintain our income to support these services.

Whilst the pattern of demand has altered during the pandemic, demand from people in housing need for all Shelter Cymru services has remained high throughout the year. Looking forward, predicted demand is likely to continue to increase as the impact of the pandemic is felt across Wales. We will review our ways of working to ensure that we are responsive to the changing preferences of people who use our services; to ensure that efficiencies are realised; and to promote the wellbeing of front line staff.

Another successful fundraising year, continuing increased efficiencies and savings with prudent investments and financial management, means that the charity has again had a successful financial year as detailed in the financial review. The pandemic has emphasised the importance of reserves in underpinning the financial viability of charities. We have been able to prudently deploy some of our own funds to address service capacity issues, and we aim to continue to be able to invest from reserves when possible in order to contribute to our strategic aims.

Helping more people in housing need

The Shelter Cymru independent housing advice service works in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. It provides a range of expert advice, support and advocacy to people in housing need backed by a legal team, a telephone advice service and a court duty service.

Over 16,500 people, from all parts of Wales and with a range of housing related problems, were helped during the year by Shelter Cymru's face to face advice services, projects or the Shelter Cymru Live telephone advice service. This is a 35% increase on the numbers helped in 2014 when we set out on our 2020 strategy to make services more accessible to people who need them. Over 62% of the people helped were facing or actually experiencing homelessness.

The housing and benefit context in which our advice service operates is particularly challenging. The shortage of social housing, and the affordability of alternatives, significantly reduces housing options for people in housing need. This year, these pressures were compounded by Covid-19 and the need to ensure that no-one was sleeping rough and that everyone had a home to protect themselves and others from the spread of the virus. Our community-based services quickly adapted to delivery by telephone from their homes, ensuring that good access to advice, support and advocacy continued, uninterrupted by the pandemic.

Over a third of people who use our advice services are tenants from the private rented sector, many facing the loss of their home through landlords issuing no fault eviction notices, or experiencing poor conditions or harassment. With Local Housing Allowances not keeping pace with rents, and with rents in the sector high, many tenants, particularly those in low paid work, struggle with arrears. Furlough, reduced hours, the need to socially isolate and job loss has also impacted significantly on many tenant's ability to meet their rent.

Given these challenges it is remarkable that in 94% of relevant cases, with a known outcome, homelessness was prevented and the service as a whole continues to get very high satisfaction rates from the people using it. It is clear that the Shelter Cymru advice services directly and positively make a difference to people's lives.

Shelter Cymru services use a range of indicators and feedback mechanisms to assess the effectiveness of the advice and information provided. One of the key principles of Shelter Cymru services is to help people take back control of their lives by providing advice, information and guidance, so we ask people, once the case is closed, if they feel better able to tackle future problems. During the year 74% of those responding said they felt more confident in tackling problems as a result of Shelter Cymru support.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

"Particularly impressed with the tenacity shown in staying with the issue until a satisfactory conclusion was reached."

"They were the only group who offered us any advice on how to proceed."

"An extremely supportive service and knowledge that was crucial to me in helping me know my rights when communicating with the council in a period of homelessness."

"The amount of information given was amazing. Made looking to the future more optimistic."

"Amazing helping me through one of the toughest times in my life."

"You all do a fantastic job and are there when people need you most. You are all enriching peoples' lives with the job and work that you do. Keep it up!"

"Was glad to have clarification of my rights as a tenant."

"Good interactive service. Took time to talk to me and answer questions."

"Thank you. You are valued."

"I was worried about my situation and the council was not answering any of my questions. After speaking to your adviser I am a lot more confident in what I need to do. She was very clear and informative, making me feel a lot less stressed."

"My son is being helped by one of your advisers who is sticking with him as much as she can. He has now been accepted for permanent housing. Without the professional expertise of your colleague, he would have been ignored."

Although over 60% of the work of the service is with people facing or actually experiencing homelessness, there are a wide range of other housing related problems that people come to Shelter Cymru for help with. Disrepair, difficulties with landlords, overcrowding, benefit problems, arrears, and unsuitable accommodation are just some of issues that Shelter Cymru caseworkers will typically deal with. But they are also often sensitively working with people deeply traumatised by their situation. Helping people take control of the problem and where possible resolve it, makes an important contribution to the health and wellbeing of people in housing need.

The way advice and support can transform lives is clear, but more than that the day to day work of the service exposes the drivers of homelessness, the poor policy and practice that causes problems and the impacts and trends on different groups in the community. All this is essential data for our campaigning and policy work which uses the raw material, from this daily work with people in housing need, to identify policy, practice, law and service cultures that need to be changed.

Housing advice work is an exceptionally cost-effective way of preventing homelessness and improving housing conditions. It was estimated in the 2012 University of Strathclyde 'Financial Benefits of Advice Provision' report for Citizens Advice Scotland that every £1 invested in housing advice and homelessness prevention work saves the public purse £2.34.

Not everyone seeking housing or related information needs to see or speak to an advisor, at least not initially. Shelter Cymru's Advice Online service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2019-20, almost 419,000 unique visits were made to the Advice Online webpages. The service is linked with a widely used app that provides professionals with access to this growing and constantly updated bank of information.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Understanding and responding to need

Being able to monitor the demography of people who use Shelter Cymru services and the reasons they seek advice and support, as well the quality of the service provided, is vital in order to understand the direction of future service development. It has been clear over recent years that people are presenting with more complex needs, in particular mental health problems, and the service needs to respond appropriately. In addition we have seen an increase in people under 25 year olds seeking advice and support.

During the year, with support from Welsh Government, Shelter Cymru has increased its telephone, email and webchat Shelter Cymru Live service capacity, with a particular focus on young homeless people. A young person's positive pathways officer has developed an online directory and in August, a young person's portal was launched on the Advice Online website offering accessible and essential information and advice.

Projects

In addition to the all Wales housing advice service, Shelter Cymru has also developed a number of projects with the aim of providing additional intensive and specialised help to people facing, or experiencing, homelessness or other housing problems.

These services tend to see clients over the longer term and rely on face to face contact. Despite the rapid move to remote working in late March 2020, the vast majority of projects have been able to continue to function effectively and to find new ways of assisting clients.

Specialist housing-related debt advice is provided in conjunction with the housing caseworker service in Bridgend, Cardiff, Carmarthenshire, Gwynedd and Swansea. During the year, over 670 households were helped. The Joint Debt and Benefits service based in Carmarthenshire has helped clients obtain a total gain in lump sum benefits of £35,876 and £469,020 of debt has been written off.

Prison Link Cymru had a busy year, despite the transition to remote working and HMP Berwyn becoming the main referrer. 279 clients were advised. The service now works mainly with men who upon reception into HMP Berwyn have homelessness prevention issues. The aim of the service is, through advice, information and liaison, to ensure that people entering custody are able to retain secure and affordable homes wherever possible and that if they have to give them up, this is done correctly so as not to prejudice future rehousing options. The service also continues to provide homelessness prevention and rehousing advice to women at HMP Styal, in partnership with Safer Wales. Services such as 'email a prisoner' are being utilised to assist with remote working.

In December 2019, a new service was launched in Cardiff and Wrexham, and in March 2020 in Swansea, with a specific focus on street homeless people receiving housing rights advice and support to enable them to access and successfully retain suitable accommodation. Street Advice Cymru aims to help people into long-term secure homes by taking specialist housing advice out of the office and onto the streets. Despite the pandemic and subsequent lockdown and the issues of trying to retain contact with these clients, 46 street homeless people have been assisted by the service.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

People at the heart of the Charity

The Take Notice enables people with lived experience to inform the work of Shelter Cymru and our partners. When the first lockdown began we were about to begin an Equal Ground Standard review with Ynys Mon (following on from the successful model created and delivered with Conwy and Monmouthshire councils in the previous year). However, after several months of planning, we had to defer.

The pandemic forced us to adapt and reprioritise our work with local authority homelessness teams. For example, Take Notice members undertook a review of the websites of all councils in Wales. We wanted to look at whether councils, having faced huge disruption to the delivery of their services and facing unprecedented challenges, had nevertheless made their online information clear and easy for people to understand how they can access their homelessness provision during lockdown when all face to face services were suspended. The report was circulated to all authorities via the Local Authority Homelessness Network.

In September we started preparing to work with Conwy Housing Solutions on a research project which will examine the impact on both service users and service providers as a result of a reduction in face to face homelessness presentations, and a move to more remote assessments. The end result of the project is to create a standard for remote assessments that can be used by Conwy Council and shared with other authorities that would ensure services remain person-centred, despite changes in working arrangements. The work is due to be completed in January 2021.

Public campaigning and building a movement for change

A major element of our 2020 strategic vision was to develop a strong campaign supporter base across Wales. Having begun this journey in 2014 we now have more than 3,000 campaign supporters whose activism has been central to our key campaign successes in recent years, including the ban on letting agency fees to tenants and the current Renting Homes (Amendment)(Wales) Bill which will give private renters a minimum of one year's security in their home.

In 2019 we launched a campaign to eradicate evictions into homelessness among young people living in supported accommodation. The campaign, called Stop the Cycle, was stalled in March due to the pandemic although we are taking forward one of the main strands of work, which is identifying and overcoming financial barriers to employment among young people living in supported accommodation.

Covid brought about significant changes in our campaigning activity: in the early March-July lockdown we ceased public campaigning and put all of our energies into raising awareness of our services. We undertook a local radio campaign and used social media to ensure that as many people as possible heard the message that we are here to help.

We gathered intelligence from the public and from our campaign supporters about the housing issues they'd experienced during lockdown. This formed the evidence base for a major campaign that we developed during August and September, calling on all political parties to increase investment in building social housing.

This year our social media platforms have become even more vital to help us speak with the public, deliver messages and direct people to advice and support. On Twitter we have 14.1K followers and over the course of the year we generated a million impressions. There has been a 14% increase in our Facebook likes (to 6,158) and we are expanding into other platforms such as TikTok and Instagram (where we have 1,271 followers). Across the year we had a total combined reach of 7,051,548 across our channels.

Influencing policy and practice

Shelter Cymru has never been content to provide services to people without addressing the underlying reasons why people have to use our services. We see it as vital work to understand the nature of our casework, identify trends and take action so that fewer people have to experience homelessness and the threat of homelessness. Through identifying the causes of homelessness and housing need we can call for change and promote alternatives to current practice, policy and law.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Our casework throws up a vast range of issues in need of action, which we prioritise:

- * **Scrutiny of service delivery** - what does our casework tell us about the quality and effectiveness of statutory services and social housing practice and provision?
- * **Achieving change** - which areas of change in policy and practice indicated by our casework information and research can be achieved, and will have a positive outcome for people in housing need?
- * **Influencing change in the longer term** - how can Shelter Cymru's work and policy ideas contribute to the longer term aims of ending homelessness and improving housing conditions in Wales?

In this exceptional year, we have made progress in a number of important areas:

Responding to the pandemic

During 2020 we have seen significant changes in the nature of demand on our services, leading us to adapt our policy and influencing approach. We carried out a Wales-wide YouGov survey, funded by the Oak Foundation, to understand people's experiences of home during the initial March-July lockdown period. We have used key findings to influence Welsh Government action: for example we released an estimated figure of 15,000 private tenants who had been asked to leave their home by July due to Covid-related rent arrears, at a time when it was unclear whether the Welsh Government would extend the emergency legislation giving tenants six months' notice of eviction.

By mid-June we were seeing a 79% increase in illegal evictions compared with the same period last year. We identified shortcomings in the way that illegal evictions are currently dealt with by local authorities and Rent Smart Wales, the landlord licensing scheme. We successfully persuaded Rent Smart Wales to re-write the mandatory landlord training course so that all licensed landlords and agents in Wales will receive training on how not to harass and illegally evict. We are also developing further solutions so that tenants are better able to protect themselves, and landlords are better incentivised to avoid illegal eviction.

Ending homelessness

As part of the Homelessness Action Group (HAG) we have been involved in the development of a roadmap to end homelessness in Wales. This work has been endorsed by the Minister for Housing and Local Government who has committed to putting the recommendations into action. We are already seeing how the HAG's work has begun to shape how local authorities are planning to provide permanent homes for the thousands of people made homeless before and during the pandemic.

We have made good progress towards our aim to end homelessness from social housing. Prior to the pandemic, possession actions among Welsh social landlords had reduced by 40% compared with the previous year, a fact that numerous agencies attribute to this agenda. Currently we are concentrating on sharing best practice and working with two partner housing associations to understand how to achieve zero homelessness in practice. We are also identifying systemic shortcomings that cause homelessness: our Oak Foundation-funded work in Swansea and Torfaen will be following a group of people over a period of time in order to identify system failures which we will seek to address through local lobbying and influencing.

Making social housing more accessible

As well as reducing homelessness as a result of social housing evictions, we have also developed new work to make it easier for people experiencing homelessness to acquire a social home. We have published an in-depth assessment of the social housing allocations scheme in Swansea and also a good practice guide on how to let social housing to people with former arrears (which our casework shows is one of the main ways in which people experiencing homelessness are denied social housing). We have already seen several providers change their policies as a result.

Housing as a right

We continued to work with our partners Tai Pawb and the Chartered Institute of Housing Cymru to promote the benefits of incorporating the right to adequate housing into Welsh law. Our belief is that full incorporation of both a 'due regard' to housing as a right duty and an enforceability element will, over time, positively transform decisions that affect individual households and broader macro decisions that impact on housing.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Influencing the 2021 election

These and other policy ambitions have been published in our manifesto for the 2021 election, which we have shared with all political parties. We are planning a 2021 work programme to communicate with our supporters and reach new audiences to ask them to place housing high on their agendas when engaging with current and prospective politicians.

Education, training and volunteers

Shelter Cymru's Education service makes an important contribution to preventing homelessness among young people. A particular focus of the work pre Covid was early engagement with the newly established network of local authority youth homelessness officers. This groundwork has enabled consistency in the delivery of the homelessness prevention message across Wales. Importantly during the lockdown period all secondary schools in Wales received information on our new Coronavirus: Young People advice page as well as a reminder on all the resources available on our website.

Education service achievements during the year included:

- * Collaboration with local authority youth homelessness officers across all 22 local authorities
- * Our early prevention information included as part of the new Neath Port Talbot Youth app created by the Youth Work department as well as on Pembrokeshire new training portal
- * We assisted the Youth Justice System with research into creating a tenancy course for their young people. They will be using our Right Track Pack and Opening Doors Activity pack as part of their course.
- * Our Education Advisory Group have created a new Welsh Baccalaureate challenge for Key Stage 4 as a collaboration with members. This challenge is a part of the Community Challenge in the Welsh Baccalaureate National/Foundation Skills Challenge Certificate.
- * The Education Service also created a new Welsh Baccalaureate Level 3 in collaboration with WJEC focusing on youth homelessness prevention and access to health care for people who are homeless
- * We worked with young people to evaluate and provide valuable feedback on our new Youth Portal as well as disseminating information regarding Shelter Cymru's Coronavirus advice pages for young people.
- * We contributed to the Financial Foundations Covid-19 Children and Young People Wales Roundtable discussions held during April and May which fed into the UK wide discussions on the effect and actions needed in order to ensure young people have access to financial education
- * Directly delivering the homelessness prevention message to young People in schools and Colleges, youth settings across Wales pre Covid.

Shelter Cymru's training and events department make a significant contribution to the prevention of homelessness and improvement of housing experiences of people across Wales. This is achieved by the delivery of a training programme delivered on an in-house and public basis, by now, both face to face and online, nationwide.

Training is delivered on all aspects of housing law and advice, benefits and debt matters; we remains the 'go to' training service for professionals across all sectors in Wales. During the year we expanded the team to include 2 new trainers and delivered a comprehensive in-house and public training programme, and strengthened the reputation of the service. Achievements over the year include:

- * Over 950 people attended training courses representing over 50 different organisations.
- * 97% of delegates attending training rating it as excellent or good.
- * Being the first Welsh housing training provider to launch an online course on Covid-19 and housing for free (attended by 209 people).
- * Quickly adapting to being unable to deliver face to face training; a new e-learning store was created enabling people to access online learning within 2 months of suspension of face to face learning.
- * Launching 'live' online training via Zoom on an in-house basis to organisations
- * Using our casework and research findings to secure funding to offer free training on important topics such as Unlawful Eviction and Covid-19 and Possession

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Our People and Homes flagship conference was unable to take place this year and an online event was run instead, watched by 128 people. In collaboration with the Oak Foundation, we ran a successful webinar on Ending Homelessness from Social Housing attended by over 160 people and rated as 'Excellent' overall.

Volunteer work

Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately see an end to homelessness. They help us to support more people needing to access our housing services, offering their time and commitment. Prior to Lockdown in March volunteers across the organisation gave almost 500 hours of their time.

Since lockdown we have had to significantly change the way we involve volunteers. Moving forward we have established two new roles that can be undertaken remotely and that can work across the whole of the organisation, providing volunteers with a more holistic and we hope interesting opportunity.

Investing in staff

We are mindful of the increased pressures on all staff, not least our front line staff who may experience, at times, extreme stress and vicarious trauma. Shelter Cymru has adapted to changed ways of working during the pandemic which have the potential to reduce or increase stress for individuals. We will invest further in our support for remote working in light of learning from the pandemic during the coming year.

In addition to our core training offer for staff, under our staff development policy, we provided funding and time off for staff who wished to take up external training and development opportunities not normally provided as core expectations of their role.

We also continued to operate our 'Grow you Own' (GYO) policy to enable staff to apply for posts within Shelter Cymru in areas which they may not have all of the relevant skills and experience. The GYO policy provides the training and support necessary for a colleague to eventually take on the role at the full salary.

We continued to provide staff with access to an externally provided counselling scheme, and we have added considerably to our information resources signposting staff to help and support during the pandemic.

During the course of the year, our Wellbeing Group, formed from staff across the organisation, continued to operate. During the pandemic has played an important role, in conjunction with managers, in enabling Shelter Cymru to have an ongoing dialogue with staff in respect of their wellbeing.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

FINANCIAL REVIEW

Financial strategy

This year represents the final year of the Financial Strategy for 2017-20. The Financial Strategy aims to achieve long term financial stability by diversifying income, with a secure base of core services programme funding to cover the key services and generating surpluses; through general fundraising and contract income to invest in core services where full cost recovery can't be achieved; through ensuring efficient use of resources; and to maintain and increase reserves for the future investment by Shelter Cymru. The principles in the strategy have been used to develop the budget each year during this period.

Financial Performance

This year has seen a significant challenges with the Covid 19 pandemic which resulted in the curtailment of some of our Legal Aid, Fundraising and Training activities with the consequent reduction in income. As a result the organisation made a number of emergency appeals for funding which meant that at the end of the year we mitigated the loss of income from the Covid 19 lockdown. Funds received during the year to cover Covid losses for 2020/21 (£173K) have been transferred to a designated fund at the end of the year. There has been an overall increase in our income with improvement in fundraising and increased Welsh Government funding to support our services which has resulted in Shelter Cymru exceeding its budget target for the year.

The current challenge for the organisation is to maintain income levels as we rebuild activities as we come out of lockdown. Efforts continue to identify cost savings through efficiency drives to respond to fluctuations in income. These, together with the improvement in income contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy.

Shelter Cymru received incoming resources of £3,895,978 of which £259,248 (7%) was spent on generating funds, £3,343,788 (86%) was spent on direct charitable activities. This resulted in net incoming resources of £292,942 (8%). The net incoming resources include £173,447 Covid 19 funding income in respect of the next financial year (2020/21) for anticipated losses as a result of rebuilding activities. The net operational outcome excluding the 2020/21 Covid income and transfer from IT reserve was £122,572 (3%) and is a reduction on the previous year net operational outcome. The net incoming resources has increased the general reserve above the current reserve policy level. This is expected to reduce in 2020/21 with further impacts of Covid 19. The Trustees review the reserve level on an annual basis, with excess amounts being invested in future years to achieve the organisation's strategy. The reserve levels will help mitigate any further impacts of the Coronavirus pandemic going forward.

The key results for 2019/20 included:

- * Fundraising income of £837,108 (38% increase on 2019), including additional income from emergency appeal covid 19 funding of £261,703
- * Charitable activities income of £3.3m, an increase of 6% on the previous year
- * Interest received of £1,743 is consistent with previous years.
- * 86% of income received was spent on the direct costs of charitable activities.

The principle sources of funding for the year were Welsh Government £1.8m, local authorities £559k, Legal Aid £281k and fundraising income (through donations, legacies, trusts and events) £837k. Expenditure of £2.7m has enabled our Housing Services to assist over 16,500 people. Campaigns expenditure of £402k has supported our policy, lobbying and campaigning work; £259k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity.

The operational outcome (excluding 2020/21 Covid income and IT reserve expenditure) for the year was a surplus of £122,572. The general reserve at the year end increased to £1,368,042 as a result of the operational outcome. There was some IT designated reserves expenditure during the year and at the year end a Designated fund for Covid 19 was set up to earmark funds secured to support our 20/21 rebuilding of activities. The designated reserve level has increased to £311,273 at the end of the year.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2019, Shelter Cymru segregates its funds into those that are restricted and those that are unrestricted. Further details of these funds and how they are segregated are included in the notes to these accounts.

The trustees, in line with current best practice, review the reserves policy on a regular basis and this was supported by a reserves strategy linked to the 2020 Vision. When undertaking this review, the trustees considered the financial impact of those risks identified as part of the ongoing risk management process which is reported to the Finance and Audit Sub-Committee on a quarterly basis.

General Reserve

The trustees have determined the principles for holding reserves as being:

- * To provide a resource to meet legal obligations and liabilities
- * To finance working capital needs, such as delays in receipts, retrospective funding and to fund the time delays between developing services, obtaining approval and funds being received
- * To cover the cost of investing in staff training and development to improve services and efficiency of the organisation
- * To cover the cost of developing new services, policy and research and business information systems
- * To assist in the strategic planning of services and policy aims
- * To assist in the maintenance of Shelter Cymru's independence

The reserves policy requires the organisation to hold defined levels of reserves to ensure that ongoing and future activities are reasonably protected from unexpected changes in income and expenditure. The level of reserves required will also fluctuate as the size and operations of the organisation vary. During 2018/19 the Trustees reviewed the reserve levels due to the increase in funding received and the change in the cost base. For 2019/20 the target level was set at £1,006k for general reserves, with consideration being given to reducing reserves to a minimum level of £786k if required to support the Strategic Objectives. For 2020/21 the target reserve level has been set at £1,091k with consideration being given to reducing reserves to a minimum level of £838k if required to support the Strategic Objectives. At the year-end, actual general reserves were £1,368,042; this includes an amount of £12k which can only be realised by disposing of fixed assets. Reserves in excess of the target will be considered for supporting the development of the organisation to meet its 2025 Strategy and are reviewed as part of the annual budget process.

Designated Reserves

Harris Fund

The Harris Fund Designated Reserve was set up following receipt of a large legacy. The aims of the reserve are:

- * Short-term Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a break-even budget in any given year.
- * Medium term Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a strategic delivery priority.
- * Long term Subject to the requirement to repay into the fund any sum borrowed (with interest wherever possible), to utilise the fund to invest in growing our independent income.

The Trustees agree an overarching aim that there is a replenishment of any investments made to ensure lasting 'legacy' of the fund

At the year-end the Harris Fund designated reserve was £132k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Covid 19 Fund

The Trustees have set up a Covid 19 designated reserve at the year end to ' earmark' funds received for losses expected in 2020/21. The Fund is expected to be spent by the end of September 2021. At the year end the Covid 19 designated reserve was £173k

Risk Management and Internal Control

The trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- * the charity is operating efficiently and effectively
- * its assets are safeguarded against unauthorised use or disposal
- * proper records are maintained and financial information is reliable
- * The charity complies with relevant laws and regulations.

The Finance & Audit Sub-Committee is responsible for monitoring the effectiveness of the internal controls and reports on this to the board. The systems of control operated within Shelter Cymru are designed to provide reasonable assurance against material misstatement or loss. They include:

- * a strategic plan
- * an annual business plan, budget and cash flow forecast
- * a system of key performance indicators
- * regular consideration by the trustees of actual results compared with budgets, forecasts and trends, cash flow and reserve levels
- * segregation of duties
- * a business risk register and systematic process for identifying and managing risks
- * regular reviews of financial procedures and delegated authority

The Trustees, in partnership with the Senior Management Team, monitor risk through a formal management process that assesses and attempts to control areas of defined risk. As part of this process, we have instituted policies on internal controls covering:

- * identification of the risks that Shelter Cymru faces
- * the level of risks materialising
- * the likelihood of these risks materialising
- * our ability to reduce the incidence and impact on the organisation of the risks that do materialise by maintaining adequate levels of reserves
- * developed key risk indicators to assist with early warning and effective control of potential risks

Shelter Cymru is committed to its risk management processes and senior managers and trustees are continuing to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the trustees.

During the year and additional risk of the Impacts of Covid 19 on the Finances and Operational Activity of the Charity had been added to the risk register, which is considered a major risk for the charity. The Trustees have identified the major risks facing the charity are loss of public funding for its services and projects, inadequate fundraising and new income growth and the Covid 19 risk. A key element of the management of these risks is the Charity's fundraising investment strategy which aims to build on its independent income. Performance of fundraising and new income growth is monitored by the Board on a quarterly basis. In addition with the changing environment and regulatory context around fundraising and indeed the campaigning role of charities, the Board of Trustees also reviews the reputational risk to the Charity of activities and promotional and public messages that may be considered.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Investment Policy

The majority of the programme funds obtained by Shelter Cymru are provided against specified projects for particular needs and are therefore of a restricted nature. Therefore any funds that are built up in advance of expenditure need to be kept as liquid as possible, whilst making every effort to maximise any available investment return for the benefit of the project. Such funds are kept on deposit with reputable banks where immediate access has to be balanced against available interest rates. The funds are maintained within three main accounts to diversify the cash holdings.

Where particular Sponsors require separate bank accounts or that specific named banks are used, these conditions will be honoured. Rates available from the whole banking sector are kept under regular review and every effort is made to maximise any potential return in an effort to obtain all possible funding for all projects.

During the year the Trustees have undertaken a review of the investment policy with a view to considering investing surplus cash. The investments are on hold due to the uncertainty around the ongoing financial impacts of Coronavirus pandemic.

Fundraising

Shelter Cymru is registered with the Fundraising Regulator, the Fundraising Preference Service and complies with the Code of Fundraising Practice and the Charity Commission fundraising requirements. The Charity's fundraisers are also individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice.

Shelter Cymru's approach to Fundraising is values-driven, ethical and effective and follows these key principles:

- * Respect - being mindful to donors needs and respecting the wishes of the donor
- * Fairness - not discriminating against any group or individual
- * Responsiveness - ensuring we adapt communications and language to suit the needs of donors
- * Accountability - ensuring actions are in line with the Code of Practice, monitoring fundraising activities in terms of impacts on people, responding to and acting on complaints, ensuring the Board of Trustees understand and approve fundraising strategies and methods and that implementation is regularly reported to them

During the year, the number of donors choosing to opt-out of Fundraising communications via the Fundraising Preference Service was 0 (zero). The number of Fundraising complaints received and reported to the Fundraising Regulator was also 0 (zero).

Charities and fundraisers across the country have been concerned about the impact of coronavirus on their ability to raise income. During the year, we have seen a wealth of external research into the impact of coronavirus on the charity sector, as well as looking at what our own data and donor behaviour tells us. One of the biggest ongoing concerns is the loss of income from the inability to fundraise. Findings from Pro Bono Economics' research echoed this concern, with 88% of charities saying they expected Covid-19 to have a negative impact on their ability to meet their charity objectives over the next six months. This is happening at a time when our services and support have never been more needed.

Despite considerable challenges encountered due to the pandemic, Shelter Cymru has successfully used the opportunity to do things differently to before. We acted rapidly to mobilise an emergency appeal, we used digital platforms to deliver virtual fundraising events for the first time and we revisited our fundraising strategy. Whilst there can be no denying that this is a difficult time for the charity sector, as well as for wider society, the initial evidence suggests that many new fundraising approaches are yielding positive results.

Funding and donations during the pandemic have enabled us to continue to internal operations, service delivery and campaigns, and to survive this crisis, when some charities have found it much harder to recover. If we innovate and continue to find ways to reach our audience and make our message heard, we will still find a public who wants to give.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

One of the big questions we have been getting to grips with during the crisis is how best to connect with supporters and members of the public. With public fundraising on pause and fundraising events cancelled or, at best, postponed, we have had to find other ways to engage. Our social media channels have become an important asset for fundraising, and we must continue to tell our story and encourage the public to join our mass movement. With the importance of 'home' being at the forefront of peoples' minds, now is an opportune time for our charity positioning to resonate and be heard - and understood - more clearly.

Further research suggests that most people still want to hear about fundraising. Lockdown has enabled us to increase our donor base, with acquisition particularly strong in March and September. There are also encouraging signs for legacy fundraising, with the majority of people believing that it is still appropriate for charities to promote gifts in wills, with only a small minority of people thinking the opposite.

Fundraising performance during the year was improved in trying circumstances; in total £837,108 was raised which included £261,703 of income from Emergency Covid appeals, of which £577,860 was a net contribution to the work of Shelter Cymru. This net out-turn is the most successful year that the Fundraising team has delivered to date, and is 21% of the total income received during the financial year.

Total expenditure on fundraising during the year was £259,248. The return on investment on income raised during the year was 3.23:1 (last year 2.28:1).

Shelter Cymru is an independent Welsh Charity (ie not part of Shelter), meaning that every penny raised in Wales is spent in Wales. There are occasions where the Charity partners with Shelter (operational in England and Scotland) to deliver national corporate partnerships throughout the UK.

We are grateful to our supporters, donors, event participants and corporate partners who have contributed to our fundraising success during 2019-20.

We would like to acknowledge the following funders for their support during the last 12 months:

Abenbury Community Council
Clocaenog Community Fund
Comic Relief
Conwy Town Council
Croesyceiliog & Llanyrafon Community Council
Denbigh Round Table
Denbighshire Voluntary Services Council
Guy Howland Jackson Memorial Fund
Gwynt Y Mor Community Fund
Hodge Foundation
Lampeter Town Council
Llandough Community Council
Mary Homfray Charitable Trust
Moondance Foundation
Nationwide Community Grants
Neighbourly
Pen y Cymoedd Wind Farm Community Fund
Penarth Town Council
Pontlliw & Tircoed Community Council
Porticus UK
Rhoddwyr Charitable Trust
Simon Gibson Charitable Trust
Sugarbush Trust
The Access to Justice Foundation
The Albert Hunt Trust
The Dulverton Trust
The National Lottery
The Oakdale Trust

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The Pentwyn Trust
The Steve Morgan Foundation
The Third Sector Resilience Fund
The Waterloo Foundation
The William and Christine Eynon Charity
1 x Anonymous

PLANS FOR THE FUTURE

Work commenced in second half of the year to shape our 2025 Strategy, however in light of the pandemic and the retirement of our Director, this work was deprioritised in the second half of the year. This will enable our incoming Chief Executive Officer to work with the Board of Trustees and staff to finalise future strategy in the early part of the coming year.

The coming year will see increased demand for our services, as the economic impact of the pandemic is felt by communities across Wales, intensifying the pre-existing upward trend in demand for our services. We will review our ways of working to reflect the preferences of the people that need our help, and to ensure that our help is orientated towards achieving positive long term outcomes.

We will focus our campaigning on good homes: a 'good home' is secure, affordable and of good quality, providing a foundation for people's personal, social and economic lives, and their health and wellbeing. We will consolidate our partnerships and influence key stakeholders and services that impact on people's ability to find and maintain a home.

To enable us to deliver our 2025 Strategy, we will invest further in the development of our staff and we will increase and diversify our income base. We are not immune from the economic, social and practical difficulties presented by Covid-19 and the years ahead will present further obstacles that we will need to overcome. With careful planning, appropriate implementation and a clear case for support, it is hoped that fundraising will continue to have a significant positive impact on Shelter Cymru's financial independence, which is crucial in maintaining service delivery and campaigning for change.

We will also achieve efficiencies in our ways of working, building on our learning during the pandemic and undertaking a programme of digital transformation. We want to better equip staff to do their jobs, and to do so with greater flexibility; this will increase our resilience and deliver benefits for those that need our help.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and Governance Developments

Shelter Cymru (formally registered as 'Welsh Housing Aid Limited') is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have overall responsibility for the direction, management and control of the charity. Some of these activities are delegated to sub-committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has twelve members out of a maximum of 16. Regular open recruitment programmes are undertaken and applicants are interviewed by the Governance Development Sub-committee and appointed to meet the skills, competencies and experience requirements of the Board. The trustees may serve two terms of four years before standing down for a minimum of one year.

All new trustees are given a thorough induction programme and issued with a trustee's handbook, explaining their role and responsibilities as a trustee. All trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance at Shelter Cymru events, and are encouraged to visit offices to meet staff and see services in action.

In 2019/20:

The Board met on four occasions with one of the meetings also being a longer 'Away Day' event which provided an opportunity for Trustees and the Senior Management team to reflect on key issues and challenges facing the organisation and the people it helps.

The Governance Development Sub-committee met once during the year, chaired by the Vice-Chair of the board, and considered how the board gains insight into lived experience.

The Finance Audit Sub-Committee (FASC) maintained its quarterly overview of the financial, risk, and health and safety management of the organisation reporting to the Board. It met on four occasions, two weeks before full board meetings allowing finances and risks to be thoroughly scrutinised and subsequently reported to the Board. Throughout the year the FASC was able to provide positive reports on all aspects of Shelter Cymru's management.

Three new Trustees were appointed during the year, improving representation across Wales, increasing the number of bi-lingual (Welsh/English) Trustees and bringing additional skills in areas such as governance and the use of technology.

Pay Policy for Senior Staff

The Board of Trustees (who are the directors) and the Chief Executive along with the Senior Management Team (Head of Campaigns, Head of Finance, Head of Housing Services North, Head of Fundraising, and Head of Housing Services South) comprise the key management personnel in charge of directing, controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 11 to the accounts.

The pay of the senior staff is reviewed by the Trustees / Chief Executive. Reviews of remuneration and benefits are undertaken on a periodic basis and market comparison information is used to test and adjust salary levels and other terms and conditions where appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01830262 (England and Wales)

Registered Charity number
515902

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Registered office

25 Walter Road, Swansea, SA1 5NN.

President

Sir Bryn Terfel CBE

Vice Presidents

Rebecca Evans CBE

Samantha Maskrey

Cerys Matthews CBE

Tim Rhys-Evans MBE

Board of Trustees

Shayne Hembrow (Chair)

Jeff Childs

Andrew Weltch

Martin Britton (Treasurer)

Nuria Zolle

Trystan Jones

John Daniel Charles Millington

Ceri Breeze

Joanne Edwards

Meri Huws appointed 14/10/2019

Owen Derbyshire appointed 16/03/2020

Noela Jones appointed 26/06/2020

*Please note the Board introduced a requirement that Trustees must stand down after two 4 year terms of office.

Key Management Personnel

John Puzey Director (retired 08/10/2020)

Ruth Power Chief Executive Officer (appointed 14/09/2020)

Michelle Wales Head of Campaigns (retired 13/11/2020)

Jennie Bibbings Head of Campaigns (appointed 01/11/2020)

Janet Loudon Head of Housing Services North

JJ Costello Head of Housing Services South

Samantha Tucker Head of Finance

Kerys Sheppard Head of Fundraising

Company Secretary

John Puzey (resigned 17/09/2020)

Ruth Power (appointed 17/09/2020)

Auditors

Bevan Buckland LLP, Chartered Accountants and Statutory Auditors
Langdon House, Langdon Road, SA1 Swansea Waterfront, Swansea, SA1 8QY.

Solicitors

Douglas-Jones Mercer,
16 Axis Court, Mallard Way, Swansea Vale, Swansea, SA7 0AJ.

Principal Bankers

Co-operative Bank,
South Wales Corporate Banking Centre, 16-17 High Street, Cardiff, CF1 1SW.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Welsh Housing Aid Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 March 2021 and signed on the board's behalf by:



.....
Trustee - **Shayne Hembrow**

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Opinion

We have audited the financial statements of Welsh Housing Aid Limited (the 'charitable company') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WELSH HOUSING AID LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date:11/3/2021.....

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME FROM					
Donations and legacies	3	670,207	166,901	837,108	604,807
Charitable activities	5				
Housing Services		348,885	2,395,804	2,744,689	2,678,210
Policy & Campaigning		12,692	91,441	104,133	154,606
Training & Conferences		47,757	-	47,757	103,162
Research		31,732	99,604	131,336	92,114
Other		7,392	21,820	29,212	42,313
		<u>448,458</u>	<u>2,608,669</u>	<u>3,057,127</u>	<u>3,070,405</u>
Investment income	4	1,743	-	1,743	1,745
Total Income		<u>1,120,408</u>	<u>2,775,570</u>	<u>3,895,978</u>	<u>3,676,957</u>
EXPENDITURE ON					
Raising funds	6	259,248	-	259,248	269,688
Charitable activities	7				
Housing Services		213,185	2,502,804	2,715,989	2,525,907
Policy & Campaigning		292,900	109,154	402,054	406,184
Training & Conferences		33,195	42,188	75,383	82,539
Research		28,938	99,604	128,542	85,072
Other		-	21,820	21,820	42,018
		<u>568,218</u>	<u>2,775,570</u>	<u>3,343,788</u>	<u>3,141,720</u>
Total Expenditure		<u>827,466</u>	<u>2,775,570</u>	<u>3,603,036</u>	<u>3,411,408</u>
NET INCOME		<u>292,942</u>	<u>-</u>	<u>292,942</u>	<u>265,549</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,386,373	-	1,386,373	1,120,824
TOTAL FUNDS CARRIED FORWARD		<u>1,679,315</u>	<u>-</u>	<u>1,679,315</u>	<u>1,386,373</u>

The notes form part of these financial statements

WELSH HOUSING AID LIMITED (REGISTERED NUMBER: 01830262)
OPERATING AS SHELTER CYMRU

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	14	12,551	-	12,551	13,181
CURRENT ASSETS					
Stocks	15	89,587	-	89,587	119,536
Debtors	16	157,393	-	157,393	234,135
Cash at bank		<u>2,057,679</u>	<u>-</u>	<u>2,057,679</u>	<u>1,540,829</u>
		2,304,659	-	2,304,659	1,894,500
CREDITORS					
Amounts falling due within one year	17	(637,895)	-	(637,895)	(521,308)
NET CURRENT ASSETS		<u>1,666,764</u>	<u>-</u>	<u>1,666,764</u>	<u>1,373,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,679,315</u>	<u>-</u>	<u>1,679,315</u>	<u>1,386,373</u>
NET ASSETS		<u>1,679,315</u>	<u>-</u>	<u>1,679,315</u>	<u>1,386,373</u>
FUNDS	20				
Unrestricted funds				<u>1,679,315</u>	<u>1,386,373</u>
TOTAL FUNDS				<u>1,679,315</u>	<u>1,386,373</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 March 2021 and were signed on its behalf by:



.....
Trustee - Shayne Hembrow

The notes form part of these financial statements

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Notes	2020 £	2019 £
Cash flows from operating activities		
Cash generated from operations 1	<u>510,103</u>	<u>449,570</u>
Net cash provided by operating activities	<u>510,103</u>	<u>449,570</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(5,894)	-
Interest received	<u>1,743</u>	<u>1,745</u>
Net cash (used in)/provided by investing activities	<u>(4,151)</u>	<u>1,745</u>
Cash flows from financing activities		
New loans in year	14,063	-
Capital repayments in year	<u>(3,165)</u>	<u>(6,966)</u>
Net cash provided by/(used in) financing activities	<u>10,898</u>	<u>(6,966)</u>
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	516,850	444,349
Cash and cash equivalents at the beginning of the reporting period	<u>1,540,829</u>	<u>1,096,480</u>
Cash and cash equivalents at the end of the reporting period	<u><u>2,057,679</u></u>	<u><u>1,540,829</u></u>

The notes form part of these financial statements

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	292,942	265,549
Adjustments for:		
Depreciation charges	8,524	10,800
Interest received	(1,743)	(1,745)
Decrease in stocks	29,949	12,378
Decrease in debtors	76,742	83,033
Increase in creditors	<u>105,689</u>	<u>79,555</u>
Net cash provided by operations	<u><u>510,103</u></u>	<u><u>449,570</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.19 £	Cash flow £	At 30.9.20 £
Net cash			
Cash at bank	<u>1,540,829</u>	<u>516,850</u>	<u>2,057,679</u>
	<u>1,540,829</u>	<u>516,850</u>	<u>2,057,679</u>
Debt			
Finance leases	(3,165)	3,165	-
Debts falling due within 1 year	<u>-</u>	<u>(14,063)</u>	<u>(14,063)</u>
	<u>(3,165)</u>	<u>(10,898)</u>	<u>(14,063)</u>
Total	<u><u>1,537,664</u></u>	<u><u>505,952</u></u>	<u><u>2,043,616</u></u>

The notes form part of these financial statements

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Cash, donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred.

The value of any voluntary help is not included in the accounts but is described in the trustee's annual report.

Income from interest is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES - continued

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Repairs and renewals to rented properties are written off in the period in which they are incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- in accordance with the property lease
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 20% & 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year and cost at least £1,000.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Stocks

Stocks are stated as the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. Work in progress is valued at between 80-85% of costs outstanding.

Taxation

As a registered charity, Welsh Housing Aid Limited operating as Shelter Cymru is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for the other purposes.

The trustees have a reserves policy that requires the organisation to hold defined levels of reserves to ensure that outgoing and future activities and reasonably protected from unexpected reductions in income and increases in expenditure. (Funds currently earmarked by the trustees for particular purposes falling in future time periods are set out in note 20).

Restricted funds comprise of donations received subject to specific restrictions and grants received in relation to specific housing advice projects.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES - continued

Leases

Assets obtained under hire purchase contracts and finance leases are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The charity classified the lease of a photocopiers, franking machine and digital equipment as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 3-5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

Cash and cash equivalents

Cash and cash equivalents included cash in hand, deposits held at call banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply provisions of Section 11 'Basic Financial Instrument' and Section 12 'Other Financial Instruments Issue' of FRS 102 to all of its financial instruments.

Financial instrument are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transactions price including transactions costs and subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES - continued

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligation expire or are discharged or cancelled.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Deferred Income

A grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance related or other conditions that limit recognition are met.

**2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and gifts	575,405	604,807
Grants	<u>261,703</u>	<u>-</u>
	<u>837,108</u>	<u>604,807</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

3. DONATIONS AND LEGACIES - continued

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
Individuals, corporate bodies etc	409,418	-	409,418	478,021
Tax refunds	32,556	-	32,556	22,197
Legacy	80,209	-	80,209	55,002
Shelter Partnership Income	35,509	-	35,509	49,587
Fundraising income for Charitable Activities	-	17,713	17,713	-
	<u>557,692</u>	<u>17,713</u>	<u>575,405</u>	<u>604,807</u>

In accordance with the Charities SORP (FRS 102) legacies are receivable when conditions for entitlement have been met; and receipt of the income can be measured accurately.

At the year-end the Charitable Company had 3 open legacy cases which had not met all of the conditions for entitlement. Should indicative amounts be received in respect of these legacies the Charity could benefit from a further £160,000 in the future. In applying the requirements of the Charity SORP (FRS 102) in measuring income when it can be accurately measured, an accrual of £6,000 has been included in the accounts for legacy bequests.

Grants

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
Job Retention Scheme	17,290	-	17,290	-
Trust and Other Income re Covid 19	95,225	-	95,225	-
Third Sector Resilience Fund for Wales	-	42,188	42,188	-
Comic Relief Recovery Fund	-	32,000	32,000	-
Access to Justice Fund	-	75,000	75,000	-
	<u>112,515</u>	<u>149,188</u>	<u>261,703</u>	<u>-</u>

4. INVESTMENT INCOME

	2020 £	2019 £
Deposit account interest	<u>1,743</u>	<u>1,745</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Charitable Activities	Housing Services	2,744,689	2,678,210
Charitable Activities	Policy & Campaigning	104,133	154,606
Charitable Activities	Training & Conferences	47,757	103,162
Charitable Activities	Research	131,336	92,114
Charitable Activities	Other	29,212	42,313
		<u>3,057,127</u>	<u>3,070,405</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
National Lottery Community fund -				
Advantage project	-	-	-	1,372
Bridgend CBC	-	69,764	69,764	67,213
Caerphilly CBC	-	-	-	25,653
Caerphilly CBC VIP	-	-	-	11,450
CAIS	-	41,195	41,195	41,056
Carmarthenshire CC - SWBFAS	-	88,289	88,289	44,099
Carmarthenshire CC - Debt Advisor	-	18,016	18,016	21,019
City & County of Swansea	-	15,913	15,913	15,907
Comic Relief	-	58,733	58,733	2,471
Denbighshire CC	-	20,000	20,000	20,000
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC Supporting People Revenue Grant	-	112,300	112,300	112,300
Gwynedd CC Debt Advice	-	36,070	36,070	36,410
Gwynedd CC Supporting People Grant	-	92,745	92,745	92,745
Vale of Glamorgan CC	-	25,985	25,985	25,985
Powys CC	-	34,000	34,000	34,000
Nationwide - Rough Sleepers	-	5,117	5,117	17,300
Ynys Mon LA	-	19,182	19,182	21,111
Oak Foundation	-	99,604	99,604	58,373
Masonic Funding	-	-	-	4,790
Moondance	-	12,959	12,959	1,431
Welsh Government - Advice Service	-	522,927	522,927	983,116
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	132,767	132,767	139,537
Welsh Government - LGBT Aware	-	3,137	3,137	6,685
Welsh Government - Education	-	25,303	25,303	46,627
Welsh Government - Training	-	-	-	11,466
Welsh Government - Take Notice	-	22,639	22,639	47,092
Welsh Government - Helping More People	-	653,252	653,252	-
Welsh Government - Youth Homelessness	-	77,798	77,798	7,248
Welsh Government - CAB Frontline Advice	-	341,429	341,429	366,700
Rough Sleepers	-	-	-	14,605
Secondment	-	21,820	21,820	42,018
Money Advice Service Face-to Face Debt Advice Project	-	24,890	24,890	103,188
WCVA	-	3,501	3,501	3,531
SCL Advisor	-	952	952	-
Nationwide Volunteer Coordinator	-	1,612	1,612	-
Other Income - Research, Training Etc	96,965	-	96,965	163,693
Legal Aid Certificated Income	90,911	-	90,911	129,878
Legal Aid Agency Contracts	190,640	-	190,640	323,566
Job Retention Scheme	69,942	-	69,942	-
	<u>448,458</u>	<u>2,608,669</u>	<u>3,057,127</u>	<u>3,070,405</u>

Actual income received from Welsh Government was:

LGBT Aware £3,318 (2019: £6,787)
 Education £28,382 (2019: £43,596)
 PLC £141,539 (2019: £142,932)
 Take Notice £21,994 (2019: £47,430)

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Training £nil (2019: £11,225)
Youth Homelessness £22,983 (2019: £62,063)
Advice £515,186
Helping More People £697,506

The Money advice Service Face-to Face Debt Advice Project is in partnership with Citizens Advice

Powys CC funding includes £17,000 in respect of Supporting People Funding (2019 - £8,500).

6. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Staff costs	134,509	124,911
Staff training and welfare	535	814
Staff costs - other	-	3,759
Travel	1,311	3,069
Other direct costs	78,894	94,467
Office Equipment	3,362	3,166
Telephone	783	951
Other administration	12,942	10,475
Support costs	<u>26,912</u>	<u>28,076</u>
	<u>259,248</u>	<u>269,688</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Housing Services	2,236,960	479,029	2,715,989
Policy & Campaigning	348,231	53,823	402,054
Training & Conferences	59,236	16,147	75,383
Research	112,395	16,147	128,542
Other	<u>21,820</u>	<u>-</u>	<u>21,820</u>
	<u>2,778,642</u>	<u>565,146</u>	<u>3,343,788</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	2,492,724	2,233,988
Staff training and welfare	7,978	13,387
Staff costs - other	18,883	25,085
Travel	34,186	76,630
Other direct costs	130,289	104,250
Buildings	10,709	16,312
Office equipment	18,258	30,800
Other administration	40,626	50,080
Telephone	24,692	23,553
Depreciation	297	509
	<u>2,778,642</u>	<u>2,574,594</u>

9. SUPPORT COSTS

	Basis of Allocation	Support costs £	Governance costs £	2020 £	2019 £
Staff costs	Headcount	160,262	-	160,262	156,790
Staff training and welfare	Headcount	10,256	-	10,256	12,408
Staff costs - other	Headcount	40,667	-	40,667	11,481
Depreciation	Headcount	6,227	-	6,227	10,291
Travel	Headcount	406	-	406	1,612
Buildings	Headcount	165,791	-	165,791	178,965
Office equipment	Headcount	66,274	-	66,274	66,488
Telephone	Headcount	21,263	-	21,263	22,167
Other administration	Headcount	88,417	-	88,417	100,397
Governance costs	Governance	-	5,584	5,584	6,527
		<u>559,562</u>	<u>5,584</u>	<u>565,146</u>	<u>567,126</u>
Analysed between Charitable activities		<u>559,562</u>	<u>5,584</u>	<u>565,146</u>	<u>553,688</u>

10. AUDITORS REMUNERATION

The analysis of auditor's remuneration is as follows:

	2020 £	2019 £
Audit of the annual accounts	<u>5,850</u>	<u>6,850</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration or were reimbursed for any services provided to the charity during the current or prior year.

During the year 4 trustees (2019: 5) were reimbursed for travel costs amount to £580 (2019: £1,110).

5 trustee (2019: 5) waived travel expenses of £408 (2019: £370). Amounts donated by trustees totalled £208 (2019: £168).

12. STAFF COSTS

Employment costs

	2020 £	2019 £
Wages and salaries	2,441,983	2,205,689
Social security costs	201,254	179,683
Other pension and life assurance costs	151,888	137,899
Agency, redundancy, recruitment and other staff costs	61,487	40,894
	<u>2,856,612</u>	<u>2,564,345</u>

During the year redundancy/termination payments were made totalling £27,663 (2019: £nil). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

The average monthly number of employees during the year was as follows:

	2020	2019
Housing services	89	86
Policy and campaigning	10	10
Training and conferences	3	2
Research	3	3
Fundraising	5	5
Infrastructure	5	5
	<u>115</u>	<u>111</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020	2019
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £6,750 (2019: £5,382).

Key management personnel

Key management personnel of the Charity comprise the Trustees, Chief Executive, Head of Campaigns, Head of Finance, Head of Fundraising, Head of Housing Services North and Head of Housing Services South.

The total employee benefits of the key management personnel of the Charity were £312,914, (2019 £279,137)

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations and legacies	604,807	-	604,807
Charitable activities			
Housing Services	453,444	2,224,766	2,678,210
Policy & Campaigning	2,566	152,040	154,606
Training & Conferences	91,696	11,466	103,162
Research	19,136	72,978	92,114
Other	295	42,018	42,313
	<u>567,137</u>	<u>2,503,268</u>	<u>3,070,405</u>
Investment income	1,745	-	1,745
Total Income	<u>1,173,689</u>	<u>2,503,268</u>	<u>3,676,957</u>
EXPENDITURE ON			
Raising funds	269,688	-	269,688
Charitable activities			
Housing Services	301,141	2,224,766	2,525,907
Policy & Campaigning	254,146	152,038	406,184
Training & Conferences	71,072	11,467	82,539
Research	12,093	72,979	85,072
Other	-	42,018	42,018
	<u>638,452</u>	<u>2,503,268</u>	<u>3,141,720</u>
Total Expenditure	<u>908,140</u>	<u>2,503,268</u>	<u>3,411,408</u>
NET INCOME	<u>265,549</u>	<u>-</u>	<u>265,549</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,120,824	-	1,120,824
TOTAL FUNDS CARRIED FORWARD	<u>1,386,373</u>	<u>-</u>	<u>1,386,373</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2019	6,067	26,608	153,003	185,678
Additions	<u>5,894</u>	<u>-</u>	<u>-</u>	<u>5,894</u>
At 30 September 2020	<u>11,961</u>	<u>26,608</u>	<u>153,003</u>	<u>191,572</u>
DEPRECIATION				
At 1 October 2019	3,601	19,976	148,920	172,497
Charge for year	<u>1,446</u>	<u>995</u>	<u>4,083</u>	<u>6,524</u>
At 30 September 2020	<u>5,047</u>	<u>20,971</u>	<u>153,003</u>	<u>179,021</u>
NET BOOK VALUE				
At 30 September 2020	<u>6,914</u>	<u>5,637</u>	<u>-</u>	<u>12,551</u>
At 30 September 2019	<u>2,466</u>	<u>6,632</u>	<u>4,083</u>	<u>13,181</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or high purchase contracts. The depreciation charge in respect of such assets amounted to £4,039 (2019 - £6,926) for the year.

	2020 £	2019 £
Telephone equipment	<u>nil</u>	<u>4,039</u>

15. STOCKS

	2020 £	2019 £
Stocks	7,598	8,707
Work-in-progress	<u>81,989</u>	<u>110,829</u>
	<u>89,587</u>	<u>119,536</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	48,418	118,844
Other debtors	<u>108,975</u>	<u>115,291</u>
	<u>157,393</u>	<u>234,135</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other loans (see note 18)	14,063	-
Finance leases (see note 19)	-	3,165
Trade creditors	33,771	45,971
Social security and other taxes	65,594	72,271
Other creditors	29,864	18,510
Accrued expenses	59,507	49,485
Deferred income	<u>435,096</u>	<u>331,906</u>
	<u>637,895</u>	<u>521,308</u>

Deferred Income

	2020	2019
	£	£
Performance grants where services are not yet provided	<u>435,096</u>	<u>331,906</u>

Deferred Income is included in the financial statements as follows:

	2020	2019
	£	£
Balance brought forward	331,906	266,052
Income received	2,711,859	2,569,122
Amounts released	<u>(2,608,669)</u>	<u>(2,503,268)</u>
Balance carried forward	<u>435,096</u>	<u>331,906</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>14,063</u>	<u>-</u>

19. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>3,165</u>
	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	44,900	38,240
Between one and five years	<u>2,825</u>	<u>39,640</u>
	<u>47,725</u>	<u>77,880</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

20. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General fund	1,245,470	296,019	(173,447)	1,368,042
Designated Fund - The Harris Fund	131,745	-	-	131,745
Designated Fund - Infrastructure Improvements	9,158	(3,077)	-	6,081
Designated Fund - Covid 19 Fund	-	-	173,447	173,447
	<u>1,386,373</u>	<u>292,942</u>	<u>-</u>	<u>1,679,315</u>
TOTAL FUNDS	<u><u>1,386,373</u></u>	<u><u>292,942</u></u>	<u><u>-</u></u>	<u><u>1,679,315</u></u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	1,120,408	(824,389)	296,019
	Designated Fund - Infrastructure Improvements	-	(3,077)	(3,077)
		1,120,408	(827,466)	292,942
Note	Restricted funds			
2	Bridgend CBC	69,764	(69,764)	-
2	CAIS	41,195	(41,195)	-
4	Carmarthenshire CC - SWBFAS	88,289	(88,289)	-
2	Carmarthenshire CC - Debt Advisor	18,016	(18,016)	-
2	City & County of Swansea	15,913	(15,913)	-
4	Comic Relief	58,733	(58,733)	-
2	Denbighshire CC	20,000	(20,000)	-
2	Flintshire CC	26,770	(26,770)	-
3	Flintshire CC Supporting People Revenue Grant	112,300	(112,300)	-
4	Gwynedd CC Debt Advice	36,070	(36,070)	-
3	Gwynedd CC Supporting People Revenue Grant	92,745	(92,745)	-
2	Vale of Glamorgan CC	25,985	(25,985)	-
2	Powys CC	34,000	(34,000)	-
4	Nationwide - Rough Sleepers	5,117	(5,117)	-
4	Ynys Mon LA	19,182	(19,182)	-
4	Oak Foundation	99,604	(99,604)	-
4	Moondance	12,959	(12,959)	-
1	Welsh Government - Advice Service	522,927	(522,927)	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	132,767	(132,767)	-
1	Welsh Government - LGBT Aware	3,137	(3,137)	-
1	Welsh Government - Homeworks	25,303	(25,303)	-
1	Welsh Government - Take Notice	22,639	(22,639)	-
1	Youth Homelessness	77,798	(77,798)	-
1	Welsh Government - Helping More People	653,252	(653,252)	-
1	Welsh Government - CAB Frontline Advice	341,429	(341,429)	-
4	Secondment	21,820	(21,820)	-
4	Money Advice Service Face-to-Face Debt Advice Project	24,890	(24,890)	-
4	WCVA	3,501	(3,501)	-
4	SCL Advisor	952	(952)	-
2	Nationwide Volunteer Coordinator	1,612	(1,612)	-
5	Third Sector Resilience Fund for Wales	42,188	(42,188)	-
5	Comic Relief Recovery Fund	32,000	(32,000)	-
5	Access to Justice Fund	75,000	(75,000)	-
4	Nationwide	17,713	(17,713)	-
		<u>2,775,570</u>	<u>(2,775,570)</u>	-
	TOTAL FUNDS	<u>3,895,978</u>	<u>(3,603,036)</u>	<u>292,942</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	979,921	265,549	1,245,470
Designated Fund - The Harris Fund	131,745	-	131,745
Designated Fund - Infrastructure Improvements	<u>9,158</u>	<u>-</u>	<u>9,158</u>
	<u>1,120,824</u>	<u>265,549</u>	<u>1,386,373</u>
TOTAL FUNDS	<u>1,120,824</u>	<u>265,549</u>	<u>1,386,373</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	1,173,689	(908,140)	265,549
Note	Restricted funds			
4	National Lottery Community Fund - Advantage Project	1,372	(1,372)	-
2	Bridgend CBC	67,213	(67,213)	-
2	Caerphilly CBC	25,653	(25,653)	-
4	Caerphilly CBC VIP	11,450	(11,450)	-
2	CAIS	41,056	(41,056)	-
4	Carmarthenshire CC - SWBFAS	44,099	(44,099)	-
2	Carmarthenshire CC - Debt Advisor	21,019	(21,019)	-
2	City & County of Swansea	15,907	(15,907)	-
4	Comic Relief	2,471	(2,471)	-
2	Denbighshire CC	20,000	(20,000)	-
2	Flintshire CC	26,770	(26,770)	-
3	Flintshire CC Supporting People Revenue Grant	112,300	(112,300)	-
4	Gwynedd CC Debt Advice	36,410	(36,410)	-
3	Gwynedd CC Supporting People Revenue Grant	92,745	(92,745)	-
2	Vale of Glamorgan CC	25,985	(25,985)	-
2	Powys CC	34,000	(34,000)	-
4	Nationwide - Rough Sleepers	17,300	(17,300)	-
4	Ynys Mon LA	21,111	(21,111)	-
4	Oak Foundation	58,373	(58,373)	-
4	Masonic Funding	4,790	(4,790)	-
4	Moondance	1,431	(1,431)	-
1	Welsh Government - Advice Service	983,116	(983,116)	-
1	Welsh Government - Prison Link Cymru and Prison Housing Advice	139,537	(139,537)	-
1	Welsh Government - LGBT Aware	6,685	(6,685)	-
1	Welsh Government - Homeworks	46,627	(46,627)	-
1	Welsh Government - Training	11,466	(11,466)	-
1	Welsh Government - Take Notice	47,092	(47,092)	-
1	Youth Homelessness	7,248	(7,248)	-
1	Welsh Government - CAB Frontline Advice	366,700	(366,700)	-
1	Rough Sleepers	14,605	(14,605)	-
4	Secondment	42,018	(42,018)	-
4	Money Advice Service Face-to-Face Debt Advice Project	103,188	(103,188)	-
4	WCVA	3,531	(3,531)	-
4	Other Income - Research, Training, etc	50,000	(50,000)	-
		<u>2,503,268</u>	<u>(2,503,268)</u>	-
	TOTAL FUNDS	<u>3,676,957</u>	<u>(3,411,408)</u>	<u>265,549</u>

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

20. MOVEMENT IN FUNDS - continued

Restricted Funds

Further description of each material fund which includes source of funding and nature of restriction:

Note 1 - Specialist Housing Advice Service Network

Funding from the Welsh Government to cover staff and support costs to provide Housing Advice services throughout Wales.

Note 2 - Specialist Housing Advice Services (Local Authorities)

Funding from Local Authorities to cover staff and support costs to provide Housing Advice services within specific Local Authority areas.

Note 3 - Independent Housing Support Services

Funding from the WG (Supporting People Revenue Grant) via Local Authorities to cover staff and support costs to provide independent housing support services within specific local authority areas.

Note 4 - Other Projects

Grants from various agencies to fund specific projects.

Note 5 - Covid 19 Funding

Emergency funding received to support the impact of the pandemic.

Designated Funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 October 2018 £	Balance at 1 October 2019 £	Balance at 30 September 2020 £
Infrastructure Improvements	9,158	9,158	6,081
The Harris Fund	131,745	131,745	131,745
Covid 19 Fund	-	-	173,447
	<u>140,903</u>	<u>140,903</u>	<u>311,273</u>

Funds are designated for the following purposes:

Fund	Purpose	Period to be used
Infrastructure Improvements	To be invested in IT.	To be used within 3 years.
The Harris Fund	To be used for the relief and prevention of homelessness within the City and County of Swansea.	To be used within 5 years.
Covid 19 Fund	Income secured for Covid losses in 2020/21.	To be used within 1 year.

**WELSH HOUSING AID LIMITED
OPERATING AS SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £136,531 (2019: £125,293). Amounts outstanding at the year end totalled £16,082 (2019: £15,441).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.