

REGISTERED COMPANY NUMBER: 01830262 (England and Wales)
REGISTERED CHARITY NUMBER: 515902

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2023**

FOR

**WELSH HOUSING AID LIMITED
T/A
SHELTER CYMRU**



Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
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Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA



**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE CHAIR
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

In 2023, people across Wales are struggling to find and keep a suitable home that they can afford.

This report is written shortly after the publication of the September 2023 homelessness figures by the Welsh Government, highlighting another increase in the number of people in temporary accommodation in Wales. These figures tell of 11,228 lives on hold, including: older people uprooted from their support networks; children struggling to get to school, people finding it difficult to get to work, or to afford to work; and quite simply households often finding it hard to get washed, clean their clothes and eat well when sharing limited facilities with strangers, often in Bed & Breakfast type accommodation.

In this grim context, Shelter Cymru advice services directly and positively make a difference to people's lives. We are the expert provider of housing advice in Wales. We help people who are homeless or who lack a secure, affordable, good quality home. Our independent housing advice services work in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. We provide a range of expert advice, support and advocacy to people in housing need backed by a legal team, a telephone and webchat advice service and a court duty service. Our Advice Online (AOL) service expands our reach, providing quality assured housing and homelessness related information and self-help tools.

In 2022/23, Shelter Cymru helped 12,348 households, 22% up on last year and a figure equivalent to 1 in every 109 households in Wales. If we had more resources, we could reach even more of the people who need our help.

Given the scale of unmet need and scarcity of homes that people can afford, it is all the more remarkable that in 92% of relevant cases with a known outcome, Shelter Cymru prevented homelessness; and our services as a whole continue to get good satisfaction ratings from the people using them.

In addition to helping individuals and families in need, we work to raise awareness of the acute impact of housing injustice, to drive a focus on preventing homelessness and to tackle its root causes. We are uniquely placed to influence legislation, policy and practice in Wales, identifying emerging trends and drawing on learning from our pan-Wales caseload of people in housing need. As someone with my own lived experience of homelessness, I am proud of Shelter Cymru's continued focus in this area; increasingly facilitating and amplifying the voices of lived experience to drive the change we need, and ensure we are responsive to the people we exist to serve.

Home is everything. Home is at the centre of our personal, social and economic lives, and the foundation of our health and wellbeing. If we don't collectively ensure that people's basic need for a home is met, it will have far reaching consequences now and in the future, both for those at the sharp end of the housing emergency, and for the wider wellbeing of Wales and its communities.

During the year, I've been grateful for the support of an effective board of trustees, and a highly committed team of staff and volunteers who deliver on the board's strategic ambitions. We are all strongly led by our values. My colleagues at Shelter Cymru, and I, will not rest until we achieve a Wales where everyone can count on a good, secure home that they can afford.

We can, and must, secure a better housing future for Wales.



Michael Theodoulou, Chair of the Board of Trustees

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Report of the Chief Executive Officer

Last year, we were emerging from Covid and entering a difficult economic climate. Our work this year reflects the rising number of people in Wales forced into homelessness or in acute housing need. A time when the pre-existing housing emergency has been exacerbated by a cost of living crisis. A time when we helped more people than ever before.

We've stood alongside people during the cost of living crisis by enhancing, and reconfiguring services. For example, we've enhanced our ability to identify money and debt issues alongside our housing advice, and introduced a triage model enabling more people to access our national housing advice helpline. While our help to clients via our staff has risen sizably this year, it is nevertheless finite, and sadly falls short of demand. But we have invested in, and seen a 26% rise in use of, our Advice Online service, with pages such as 'Cash in a Crisis' getting the most traffic. In this climate, we welcomed being invited by Welsh Government (WG) ministers to join experts in advising on responding to the cost of living crisis.

Ultimately, we want to stem demand for our services by tackling the root causes of housing need, and put ourselves out of business. Fuelled by insights from our service delivery, we've continued to champion homelessness prevention, for example by: highlighting the scale and impact of no fault evictions; proposing new ways of managing behaviour deemed 'anti-social' (which our casework shows tends to reflect high levels of vulnerability and unmet need); and by helping shape proposals for legislative change in relation to homelessness, since reflected in a WG White Paper. We have also led a pioneering partnership project in Denbighshire with the aim of providing help early. We have focused our influencing and homelessness prevention activity on the need to 'build or buy' more social homes, and ensuring that WG's target of 20k more social homes for rent delivers for people who are homeless. This year, our overarching campaign with partners for a Right to Adequate Housing led to WG publishing a Green Paper; we are advocating for this international right being incorporated into domestic law, to push a 'good home' further up governments' policy and budget priorities.

Our 2025 Strategy provides clear direction for our charitable activities. By helping more people to achieve long term outcomes, and via our policy and campaigns successes, we are delivering on our priorities. A third pillar of our Strategy is to enhance our resilience and capacity, which we've progressed in various ways this year, such as by: commencing a review of pay and benefits; progressing a new Digital Strategy and case management system (to achieve efficiencies and enable us to better communicate our pan-Wales impact); improving the resilience of our web-based services and the user experience; and implementing our Fundraising and Income Generation Strategy to power our Fight for Home.

Without secure homes, tackling inequality and improving people's wellbeing and prosperity is a pipe dream. Our casework tells of people forced into homelessness via no fault evictions, and who struggle to compete for scarce and costly private rentals. It tells of people sleeping on streets, on sofas and in cars. It tells of home owners who never thought they would face homelessness, until rising interest rates hit. Household incomes are simply out of kilter with the cost of housing. As I write, a reported 139K people, including 34K children are on waiting lists for social homes. That's a lot of lives on hold.

Being without a place to call home, impacts health and wellbeing. Homelessness also disrupts access to education, work and healthcare. We continue to see a very significant deterioration in the mental wellbeing of the people that seek our help, compared to pre-pandemic, and this means that therapeutic support for staff in client-facing roles is an essential part of being a good employer. Our staff are our greatest asset and we place priority on looking after them too. We must rise to the challenge of providing a competitive employment offer for the future, as not only charities and their beneficiaries are stretched by inflationary pressures, but our staff too. And we must do this alongside ensuring we have a fit for purpose infrastructure, and continually seeking ways to be more effective and efficient, making best use of our resources.

We hugely appreciate the support of our funders, including the continuity of funding from Welsh Government for our pan-Wales services. My thanks also for the wide range of funding from trusts, foundations and corporate partners, and the generous support of individuals, all of which enables us to help people and drive change. We appreciate funders' recognition that our delivery and impact relies on our staff, and we hope to work with our funders as we continue the journey we have begun, to ensure we have a strong employee offer and a working environment that supports staff wellbeing, as well as efficient and effective delivery.

Every colleague in Shelter Cymru has contributed to the achievements in this report. Sadly, shortly after the year end, Janet Loudon, our Joint Head of Housing Services, passed away following an extended illness; a loss felt strongly across Shelter Cymru and beyond. At the year end, our established Head of Campaigns moved on to new challenges. Both of these SMT colleagues, in their different ways, made tremendous contributions to achieving Shelter Cymru's charitable aims. I thank colleagues past and present and our Board and supporters for their role in the vital and continued Fight for Home.



Ruth Power, Chief Executive Officer

Impact Statement

OUR IMPACT

In our financial year ending 30.09.23, we achieved many things.
Here are a few highlights:

22,513

people helped through our
advice and support services
including 6,898
dependent children

12,348

households helped, (a
22% increase on last year)
equivalent to 1 in every 109
households in Wales

Prevented homelessness in

92%

of relevant cases
(with a known outcome)

33%

increase in the number
of people helped by our
helpline and webchat

39%

of people using our
services were experiencing
mental health issues

11%

of people using our
services were
ethnic minority people

700K+

unique visits to our
advice online pages

TOP TEN ONLINE ADVICE PAGES

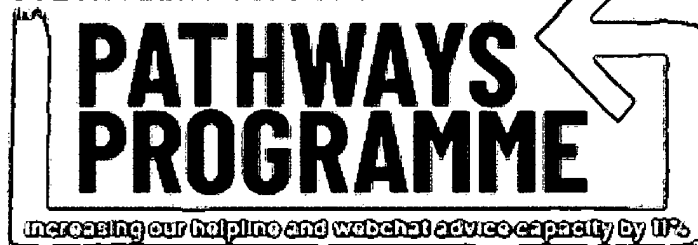
- 1 Cash in a crisis
- 2 Homelessness
- 3 Emergency accommodation
- 4 Housing benefit if renting from a family member
- 5 Rent and rent increases
- 6 Renting
- 7 Licenses, rights and responsibilities
- 8 Emergency hostels and night shelters
- 9 Overcrowding
- 10 What if I do not have money for a security deposit

Impact Statement

OUR IMPACT

37

VOLUNTEERS SUPPORTED BY OUR





2200

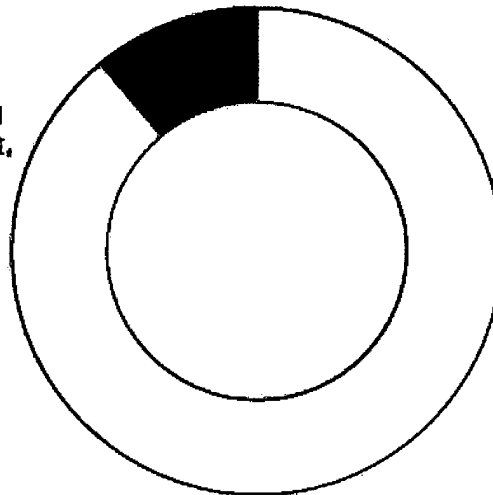
delegates attended our
Training and sector-specific
events with a satisfaction
rate of 95% across live and
e-learning

For every £1 we receive:

89p is spent directly on helping
people through advice, support,
campaigning and training

11p is spent on fundraising to
generate the next £1

Helping people 
Raising the next £1 



£1,040,562

fundraising income
secured, equivalent to

23%

of our total income

3,181

regular givers and
campaign supporters

**WE SUCCESSFULLY
CAMPAIGNED
TO EXTEND NOTICE PERIODS
FOR NO-FAULT EVICTIONS,
GIVING RENTERS MORE**

PROTECTION

27

media interviews
given to raise
awareness of the
housing emergency,
across English and
Welsh language TV,
News and Radio



**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

OBJECTIVES AND ACTIVITIES

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 in Wales 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.

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.

Our 2025 Strategy focuses on our fight for the right to a secure, affordable and good quality home. We have three strategic priorities:

1. **Help more people to find long term solutions**
We want to help more people experiencing or facing homelessness, or living in unsuitable homes, to find long term solutions to the problems they face; and to gather quality data to continuously improve, and tackle the root causes that drive demand for, our services.
2. **Fight for good homes**
A 'good home' is secure, affordable and of good quality. We want a society where people who need support to find and sustain a home, get the help they need, when they need it. We want an end to homelessness and the fear of homelessness. Our policy, research, campaigning and lobbying will focus on the drivers of need, evidenced by our casework, and underpinned by recognition of home, as the foundation of people's personal, social and economic lives and their health and wellbeing.
3. **Build our resilience and capacity**
We want to build a resilient and sustainable organisation that is continually learning and adapting to a changing environment; where our staff, and the people we exist to serve, feel valued and empowered.

We measure the number of households advised and 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. During the year, we monitored measures based on what matters to beneficiaries, such as whether staff did what they said they would do. We also monitor the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decision-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 reach and impact of our media and social media activity is also monitored.

The Finance and Audit Committee reviews value for money measures. 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.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

We have a variety of mechanisms through which we engage with our staff individually and collectively, consulting staff to receive their feedback and engaging staff in shaping developments, such as our IT Strategy. We make use of regular meetings, supervision, ad hoc polls and exit questionnaires. Following a pause during the pandemic, our annual staff engagement survey resumed in December 2022.

Highlights for 2022-23 include:

- * 22,513 people, living as 12,348 households, were helped by our advice and support services. The total people helped included 6,898 dependent children; 11% of people using our services were 16 - 24 years old
- * 61% of all households helped were facing or actually experiencing homelessness.
- * 50% of all cases involved tenants from the private rented sector
- * A record 712,042 unique visits to our Advice on Line service, offering accurate information and a range of digital self-help resources.
- * Homelessness was prevented in 92% of relevant face to face advice cases where outcome was known. 76% of households helped reported that they felt better able to deal with their affairs themselves in the future.
- * 82% of users were satisfied or very satisfied with the face to face advice service.
- * We reviewed the interfaces between our different housing advice service channels, resulting in the introduction of a Triage service and a 33% increase in the number of people helped by our helpline and webchat
- * We progressed the development of a new case management system with the employment of a Project manager and appointment of expert consultants.
- * 184 households helped by our debt advice services in Bridgend, Gwynedd and Swansea.
- * 133 prisoners supported with housing, homelessness and welfare benefits in HMPs Altcourse, Berwyn and Styal, with an emphasis on homelessness prevention.
- * 82 street homeless people have been assisted into accommodation in Swansea and Wrexham by our Street Advice Cymru project.
- * We represented at 737 possession hearings through our national Court Duty Desk service.
- * Our Legal Team of solicitors supported beneficiaries by becoming involved in 83 cases of potential or actual litigation.
- * We worked intensively to support 92 households using our North Wales floating support services.
- * We continued to deliver our rural Housing First Project in Gwynedd supporting 16 people with complex needs to move from street towards settled homes.
- * Shaped legislation: playing a key role in the shaping of the recommendations to Welsh Government on legislative changes towards ending homelessness, as part of an independent Expert Review Panel; publication of a Green Paper on the right to adequate housing in response to our campaign with partners; new protections available in law extending the notice period for no fault evictions.
- * Published 'Reframing Anti-social Behaviour' an additional tool to build on our successful partnership with social landlords to ending evictions into homelessness.
- * Prepared our web-based information, our staff, the public and professionals across the sector for the introduction of the Renting Homes (Wales) Act, as well as advising 100 clients per month.
- * Undertook a deep dive into our Temporary Accommodation casework to inform policy discourse and solutions.
- * Reaching 2200 delegates via training and events; 95% of delegates rated live or e-learning training as excellent or good.
- * 37 volunteers trained by our Pathways project, adding 11% to our helpline and webchat advice capacity.
- * 3,181 regular donors and campaign supporters at year end.
- * Income secured by the Fundraising team via both general fundraising activity and towards our wider charitable work reached £1,040,562, accounting for 23% of total income.

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 by sharing resources, expertise and information to enhance organisational effectiveness. In 2022/23, new or ongoing collaboration took place with various partners, including the following (not an exhaustive list):

ADRA
Betsi Cadwaladr University Health Board
Bevan Foundation
Bridgend CBC
Cardiff University Students' Union
Cartrefi Conwy
Chartered Institute of Housing Cymru
Citizens Advice Cymru

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Clwyd Alyn Housing Association
Conwy CBC
Community Housing Cymru (CHC)
Crisis
Cymorth Cymru
Denbighshire CBC
FEANTSA
Flintshire CC
Grwp Cynefin
Gwynedd CC
HMCTS
HMPPS
Legal Aid Agency
Llamau
Ministry of Justice
Nacro
National Residential Landlords Association
North Wales Housing
Police Forces in Wales
Public Health Wales
Rent Smart Wales
Shelter
Shelter Scotland
Stonewall Cymru
Swansea CC
Tai Pawb
The Wallich
TGP Cymru
Torfaen CBC
Voices from Care Cymru
Warm Wales
Welsh Local Government Association
Welsh Council for Voluntary Action and the Third Sector Partnership Council
Ynys Môn 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 (including Shelter Cymru's CEO) to the Welsh Government's 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, which facilitates informed debate amongst Senedd members, local councillors and officers and the third sector.

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
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**OBJECTIVES AND ACTIVITIES
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 an increase in our Legal Aid income as we rebuild from the impacts of Covid.

We have seen a pattern of growing demand in the aftermath of the pandemic and the cost of living crisis. Demand from people in housing need for all Shelter Cymru services has been high throughout the year. Looking forward, predicted demand is likely to continue to increase even further as the cost of living crisis hardens and housing affordability and supply issues continue to be prevalent across Wales. We will continue to adjust our ways of working accordingly to ensure that we are as responsive as possible to people's preferences; to ensure that efficiencies are realised; and to promote the wellbeing of front line staff.

We have had another successful fundraising year with increased income from Corporate Partners. During the year we have invested in additional resources for our People Team and IT Strategy development to support our 2025 Strategy ambitions. The charity has ended the year with a small deficit as a result of these additional strategic investments. The Cost of Living crisis 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 invest in our staff and Digital Strategy as per 2025 Strategy, and we aim to continue to be able to invest from reserves, when appropriate, to advance our strategic aims.

Helping more people in housing need

Shelter Cymru's 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 and webchat advice service and a court duty service.

Over 22,500 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, its projects or the Shelter Cymru Live telephone and webchat advice service. 61% of the people helped were facing or actually experiencing homelessness.

The housing and benefits context in which our advice service operate remains 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 again compounded by a significant rise in rents and mortgage rates and by the impact of the cost of living crisis. The implementation of the Renting Homes (Wales) Act, a once in a lifetime overhaul of renting laws, led to an increase demand from people seeking to understand its implications for them. Welsh Government's amendment of the homelessness laws to include people sleeping rough provided a welcome expansion of the homelessness safety net. Many local authorities however struggled to keep up with the demand for temporary and permanent homes resulting from this expansion and Shelter Cymru's housing advice services were busy assisting applicants to access their rights.

50% of the people who used our advice services were 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 Allowance rates not keeping pace with rents, and with rents in the sector increasing at an unprecedented rate, many tenants, particularly those in low paid work, struggled with arrears.

Given these challenges it is remarkable that in 92% of relevant cases with a known outcome, homelessness was prevented and the service as a whole continues to get good satisfaction rates from the people using it. 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, 76% of those responding said they felt more confident in tackling future problems themselves as a result of Shelter Cymru support.

'Very helpful. Extremely fast service.'

'Your adviser is fantastic. I'm so glad that Shelter Cymru exist, what a lifeline you are in difficult times.'

'Extremely helpful and insightful, really appreciated solid advice and signposting to useful pages.'

'A fast and highly efficient chat with great advice and direction to information.'

'Very lovely, helpful and patient.'

**WELSH HOUSING AID LIMITED
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

OBJECTIVES AND ACTIVITIES

'Shelter Cymru Live webchat was a great tool to use especially as phone lines were busy and meant I was able to multitask when needed as well.'

'Words can't describe how grateful we are to Shelter Cymru. Solved the issue of a homeless teen in 2 days when everyone else shut him out.'

'If not the help of Shelter Cymru, I would have been homeless and hopeless without any help and there's too much discrimination in housing, I'm so grateful for the help I received from Shelter Cymru, they're so nice and professional.'

'You are just great, go the extra mile, thank you.'

'Your advisor was very professional and advised me on all my concerns and questions. Spent time, and made sure I understood all that she explained to me.'

'Thank you for being there.'

'Fabulous organisation, calm and professional advice.'

'The support, advice and knowledge from Shelter Cymru is vital to any tenant that is fighting to keep their home. Amazing team.'

'Shelter Cymru are amazing. Without Shelter Cymru many of my clients would have been street homeless or put into temporary accommodation. As a tenancy support worker for Pobl, we work with Shelter Cymru a lot and would be lost without them. Keep up the brilliant work.'

'Just thank you, I really appreciate the follow up call from your representative. They were courteous, helpful and professional and thank you for the valuable service that you offer.'

'I am extremely grateful for the advice given. I was in a stressful situation which was quickly resolved.'

'The person I spoke to on the phone was very helpful and couldn't help enough. Thanks to her I was able to go forward and raise the issues with my landlord.'

'The lady who helped me was completely understanding of my life events and was utterly incredible to help me. She is fantastic to have coped with me personally through my down times. Many heart-felt thanks and many, many human feelings I now give to this lady forever.'

Although almost two-thirds 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 caseworkers 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 (AOL) service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2022-23, 712,042 unique visits were made to the Advice Online webpages, which is a 26% rise on last year. A huge task during the year was updating our Advice Online content to align with the launch of the Renting Homes (Wales) Act in December 2022; we took the opportunity to rewrite many pages to improve user experience and ease future editing.

We represented at 737 possession hearings through our national Court Duty Desk service. Our Legal Team became involved in 83 cases of potential or actual litigation, often helping to enforce access to people's housing rights.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

OBJECTIVES AND ACTIVITIES

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 as the quality of the service provided, is vital to inform future service development. During the year, we recruited a new Access and Inclusion Officer to better ensure that our services are targeted at, and accessible by, disadvantaged people with protected characteristics. It has been clear over recent years that people are presenting with more complex needs and disadvantages. Again, this year, 39% of people using our services were recorded as experiencing mental health issues. 11% of clients were ethnic minority people. 15% of people helped were over the age of 55 and 11% under the age of 25.

We have continued to target our support towards young people being affected by housing issues. During the year, with continued support from Welsh Government, Shelter Cymru has maintained its young person's online directory and portal on the Advice Online website, offering accessible and essential information and advice.

Projects

In addition to the all Wales housing advice service, Shelter Cymru delivered a number of projects that provide additional intensive or specialised help to people facing, or experiencing, homelessness or other housing issues.

Specialist housing-related debt advice was provided in conjunction with the housing caseworker service in Bridgend, Gwynedd and Swansea. During the year, over 164 households were helped.

Prison Link Cymru (PLC) had a busy year. HMP Berwyn continued to be the main referrer. 133 clients were advised. The service offered advice and support to those offenders with complex housing and other needs from 12 to 6 months pre-release. PLC worked intensively with the person in prison to establish their housing wants and needs, and also looked at and learned from their previous releases where housing provision has not worked. We continued to work with the relevant local authority, housing providers, health services and probation, with multi-agency meetings being held to discuss how best to assist the person with rehousing, bearing in mind any relevant restrictions.

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OBJECTIVES AND ACTIVITIES

Our Street Advice Cymru project continued to operate in Wrexham and 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 aimed to help people into long-term secure homes by taking specialist housing advice out of the office and onto the streets. During the year, 82 street homeless people were assisted by the service.

People at the heart of the Charity

The Take Notice project enables people with lived experience to inform the work of Shelter Cymru and our partners. This year, in line with our strategic priorities, we expanded the focus of our lived experience work, seeking to embed lived experience involvement across all aspects of the charity's work. We established a single gateway for people with lived experience who want to support Shelter Cymru's work. Their contribution is not only an effective way of communicating the lived experience of poor housing and homelessness to others but also provides additional capacity to the charity and helps people develop new skills and experience.

During the year, we have continued to support a team of people with lived experience, totalling almost 40 in number. We provided training and opportunities to contribute their experience to multi-agency housing policy meetings, including Welsh Government's Homelessness Green Paper consultation. The group undertook pieces of work with a number of local authorities, all aimed at improving the experience of making a homeless application and going into temporary accommodation, by ensuring that the perspective of the homeless person is fully taken into account. An example was a collaborative piece of work with Torfaen County Borough Council and Shelter Cymru's Research department which focussed on the council's plans for an Advice, Accommodation & Support hub, aimed at ensuring that service user feedback and experience is embedded in its development and ongoing provision.

Shelter Cymru has campaigned to tackle the root causes of homelessness since its earliest days. Our casework gives us a unique insight into the underlying systemic problems that push people into homelessness and housing need. It provides robust evidence that can, and does, drive changes in practice, policy and law.

Our major campaign successes for the period were:

- * Having secured six-month notice periods for 'no-fault' evictions for all private renters in Wales, via persistent lobbying and securing independent legal opinion, this change came into force in June 2023. It ended no-fault evictions at short-notice, provide more stable homes and preventing homelessness now and in the future.
- * We shaped recommendations to WG on reform of legislation to end homelessness, via our key role in the Expert Review Panel established by the Minister for Climate Change.
- * We successfully campaigned for WG investment to prevent homelessness from mortgaged homes. WG committed to an investment of £40m. An announcement on the Help to Stay scheme was subsequently made in autumn 2023.
- * Our long-standing partnership campaign on housing as a human right (to embed the internationally recognised Right to Adequate Housing in domestic law) saw further progress as Welsh Govt published a Green Paper.
- * We led a Renting is Changing campaign to raise public awareness of the implications of the Renting Homes (Wales) Act 2016; it complimented our training and preparation of our sector for change and monitoring of implementation.

Ending homelessness

We were invited to join Welsh Government's homelessness legislation Expert Review Panel, which was tasked with recommending changes to legislation to support the aim of ending homelessness. Over the year, this opportunity to shape future homelessness legislation was a key policy priority. Our expert knowledge helped shape the Panel's recommendations, and drew on our unique and extensive pan-Wales homelessness casework, and on voices of lived experience. The Panel's report, published at the year end, was quickly followed by Welsh Government publishing its related White Paper in October 2023; a Bill is due to come to the Senedd in 2024. Given the direction we have helped establish, we expect it to strengthen public sector responsibilities in respect of preventing homelessness and move Wales further away from the gate-keeping of statutory assistance.

We sit on the relevant Welsh Government Minister's Ending Homelessness National Advisory Board (EHNAB), a key forum for influencing high-level direction on homelessness policy and contributing to the delivery of the Welsh Government's plan to end homelessness. Via the Board, Shelter Cymru was the catalyst for exploratory work between housing and health towards ending homelessness and, after 18 months or so, this bore fruit this year with the establishment of a health-led National Strategic Health Inclusion Network, with outcomes relating to homelessness at its core. We have also been a catalyst to establishing a dialogue between the Welsh Government's programme to deliver 20,000 social homes for rent, and the EHNAB, increasing the likelihood that new homes will in practice meet the needs of people who are homeless. 2022/23 also saw public consultation undertaken on the Welsh Government's outcomes framework to support and measure our collaborative efforts to end homelessness in Wales. We have helped to shape this framework, and we also continued to help shape thinking in relation to the planned transition to rapid rehousing in Wales.

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Private renters

We have maintained good working relationships with private renters' groups around Wales and have established a number of common campaign priorities with these groups, and provided opportunities, such as via our People & Homes conference, for people with lived experience from grass roots organisations to be heard. We sought funding to enable us to work more closely with partners who are also seeking improved protection for private renters - together, we want to establish a sustainable Renters' Reform Coalition for Wales, which will also provide learning in relation to mobilising a grass roots movement in relation to building more social homes.

In terms of affordability, we have advocated strongly for private tenants during the pandemic and cost of living crisis which have seen rent rises in Wales competing with those in London. Our response to the Welsh Government's 2023 Green Paper encompassing Fair Rents sought to initiate a debate about the future role of the private rented sector in Wales. In addition, in 2022/23 we also submitted written evidence to the Local Government and Housing Committee's private rented sector inquiry. We expect to be invited to give oral evidence in 2023/24.

Housing as a human right

Our longstanding Back the Bill campaign with partners (Tai Pawb & CIH Cymru) seeks to incorporate the international right to adequate housing into domestic law. It succeeded in influencing the Programme for Government, securing a commitment to a White Paper. During 22/23, Welsh Government published the relevant Green Paper, covering housing adequacy and fair rents. With partners, we have spoken on domestic and international platforms during the year, given evidence to the Senedd's Local Govt and Housing Committee and attended party conferences, as part of our strategy to engage wider support for the campaign. All the main political parties in Wales are now using the language of a right to a home, and we will maintain pressure to bring forwards a Bill to consolidate the shared sense of a moral right to a home within law in Wales.

We undertook a range of other activities to influence policy and practice

Publications

- * Having shared emerging findings from our 'Reframing Anti-Social Behaviour' project at the Wales Housing Research Conference at Cardiff University, and also with Welsh Government officials, we launched the report, Reframing Antisocial Behaviour, in summer 2023. It is a tool to assist in the further pursuit of ending evictions into homelessness; landlords have told us that they find 'ASB' cases particularly challenging and our Legal Team has highlighted the continued risk of homelessness to highly vulnerable individuals whom social landlords view primarily through the lens of 'ASB'.
- * During 2022/23, we also published a report on student housing, produced in partnership with Cardiff University Students' Union and a revised Care Leavers' Accommodation and Support Framework for Wales, commissioned by the Welsh Government.
- * We presented at the annual conference of FEANTSA, the European homelessness umbrella body. We showcased innovation in homelessness prevention in Wales and shared learning from our successful campaign to end evictions from social housing and our ongoing campaign to introduce the right to adequate housing into Welsh law.
- * We highlighted the experiences of people in temporary accommodation (TA) and some of the factors contributing to the current bottle neck in TA, via a 'deep dive' into our TA casework. This showed that 1 in every 5 people we advised who were living in TA faced barriers in accessing social housing. Findings informed recommendations to the EHNAB, dialogue with policy officials and, in November, evidence to the Senedd's Local Government & Housing Committee.

Education, training and events

- * Our People & Homes 2023 conference, 'The Journey to End Homelessness', brought European speakers, sharing insights from Austria, Finland and across Europe, to a mixed audience of statutory and voluntary housing and homelessness agencies, along with wider partners. We had approx. 120 face-to-face delegates and 50 online at our first hybrid event. It rated excellent or very good by 93% of respondents.
- * We trained approaching 1,900 delegates from 37 organisations, with a satisfaction rate of 95% across live and e-learning. During the year, we invested in further trainer capacity which will enable us to both meet demand and enable a wider number of organisations to support people to self-solve housing problems.
- * In November, we held a homelessness prevention webinar to enable local authorities and housing associations to engage in a solutions focused dialogue. It was attended by 130 delegates covering the majority of Welsh local authorities and we consolidated some of the emerging themes in a paper on rent rescue, which generated further examples of good practice.
- * Reflecting the revised strategic purpose of our Welsh Government homelessness funding, we scaled back our education work from April 2023. Government highly valued our service and Shelter Cymru will continue to provide quality assured educational resources, but we jointly considered that national coordination of councils in this area sits more appropriately with Welsh Government,

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- * In partnership with Homes for All Cymru (which our CEO chairs) members, and a wide a range of other partners, we campaigned for the unfreezing of Local Housing Allowance. An email-writing campaign to ask MPs to support the call to unfreeze Local Housing Allowance mobilised the public to write to at least 38 of the 40 Welsh MPs, supplementing our direct approaches to UK Government.

Public awareness and engagement

- * We carried out a significant amount of press and media work on English and Welsh Language media including Radio 4 Today; S4C and BBC ITV Wales news and radio. We highlighted our priorities of building more social homes and campaigning against no fault evictions, which were a central cause of homelessness during the year. We also highlighted the impact of the cost of living crisis on home owners and private tenants; temporary accommodation pressures; discrimination in housing; and the impact of the 'tight' private rental market and growing social housing waiting lists on low income households. As well as raising public awareness, our media work helps us maintain governments and wider partners momentum towards solutions.
- * Our social media platforms remain among the most-followed channels of Welsh charities. They enable us to raise awareness of people's rights, and how to access advice when needed; and also to communicate messages around campaigns, policy, fundraising, recruitment, events and training. At the year end, we had 14.6K followers on Twitter/X, and totalled over 28K followers across six social media channels, after another successful year reaching new audiences.
- * We had 8.3K followers on Facebook; we attracted 10K visits - up 138% on last year. Our content prompted 5.3K interactions (up 252%), showing we are building a loyal, engaged audience
- * We grew our following on Instagram to 2K and attracted 4.6K profile visits in 22/23, up 217% on the previous year; we also grew our LinkedIn following to 2.5K.
- * We also have a presence on TikTok (9.3K video views in 22/23, reaching a TikTok audience of 6.5K) and on YouTube (almost 10K channel views in 22/23).

Volunteer work

Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately end homelessness and we ended the year with 44 active volunteers. During the year, we continued our strategy of prioritising skilling up volunteers to help clients, and as potential candidates for our Housing Services' vacancies, enhancing our recruitment pipeline. With the benefit of charitable funding, we continued to operate our Pathways project, which has so far provided three cohorts of trainee advisers to assist with our webchat and helpline service. Thirty-seven volunteers have participated in the Pathways project. Over the course of the project to date, the volunteers have contributed what equates to a further 11% of casework hours alongside our employed helpline caseworkers. Further, the project has helped to increase the amount of clients we were able to advise, from an average of 474 clients each month before the project to 676 clients each month (on average) in the first 6 months of 2023. We have had great feedback from the programme and a number of volunteers have attributed their time in the programme to helping them gain jobs, places on university courses and building confidence in general.

In addition, we are grateful for the support of our corporate and community partners who provided many volunteers hours during the year, in particular supporting our fundraising and events.

Investing in staff

Investment in our Head of People and Organisational Transformation role helped us to drive forward our 2025 Strategy priorities in relation to building the resilience and capacity of the organisation. The pay and benefits review to which our 2025 Strategy commits us was initiated. We want to offer all staff a fair, attractive and affordable pay and benefits package that supports retention of employees and their skills, and assists with candidate attraction. In a competitive employment market, and an enduring cost of living crisis, investing in our people is critical to achieving our charitable aims. During the year, we refreshed our working relationship with our Recognised Trade Union, Unite, as it re-established itself with the workforce.

We are mindful of the demands placed on our staff, ongoing since the start of the pandemic, and not least our client-facing colleagues who may experience, at times, vicarious trauma. To this end, we employ a dedicated Workplace Counsellor to promote healthy ways of working, to lead on establishing reflective work practices and to be available for one-to-one crisis counselling. We have evaluated the piloting of this role, and whilst noting some learning which will inform our future approach, we have identified the provision of these services as an essential element of the supportive environment we seek to create for our staff.

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In addition, we continued to provide staff with access to external counselling as part of a wider Employee Assistance Programme, and we added considerably to our information resources signposting staff to help and support, specifically in relation to mental wellbeing. Our Wellbeing Group, formed from staff across the charity continued to operate enabling Shelter Cymru to have an ongoing dialogue with staff in respect of their wellbeing. We continue to monitor our hybrid working with our staff, with staff wellbeing a key consideration. Additionally, we acknowledged the expressed interest from our staff to establish and lead networks such as LGBTQ+ and disability staff networks, and we have supported the introduction of these networks to further support and empower our diverse workforce.

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

We have also worked collaboratively with the unions to identify and secure funding for training opportunities for staff and managers, while also actively fostering and strengthening our relationship with them.

STRATEGIC REPORT

Financial strategy

This year represents the third year of the Financial Strategy for 2020-25. 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 cannot 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 continued to be challenging with continuation / recovery from the pandemic and the impacts of the cost of living crisis. There has been an increase in our income with improvement in Charitable Activities, Training income and Fundraising income, despite facing a challenging environment with competition for funding and the impact of the cost of living on regular giving. Shelter Cymru has invested in additional resources in People Services and the development of Digital Strategy during the year. We have invested in our staff with pay increases and one off cost of living payments. Despite these challenges, we exceeded our budget target for the year.

The challenge for the organisation is to maintain income levels as we face the significant challenges from the cost of living crisis. Efforts continue to identify cost savings through new ways of working, including enhancing the use of digital technology and hybrid working, to respond to fluctuations in income. These, together with the improvement in Charitable Activities and fundraising income contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy. The improved reserves position will support the organisation with a challenging budget for 2023/24 as the cost of living impacts further.

Shelter Cymru received incoming resources of £4,559,993 of which £492,506 (11%) was spent on generating funds, £4,104,193 (90%) was spent on direct charitable activities. Net outgoing resources for 2022/23 were £36,706 (1%), a decrease on the previous year's outcome. This is expected to reduce in 2023/24 with ongoing impacts of the cost of living crisis and further investment in our People and Digital resources. 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 from the challenging fundraising environment.

The key results for 2022/23 included:

- * Fundraising Team generated general fundraising income of £845k and also secured £196k for Charitable Activities across the organisation - representing 23% of total income.
- * Charitable activities income of £4.1m; an increase of 13% on the previous year.
- * 90% of income received was spent on the direct costs of charitable activities.
- * Investment in Strategic priorities, including People, Pay Terms and Conditions and IT Development

The principle sources of funding for the year were Welsh Government (£1.9m), local authorities (£822k), Legal Aid (£367k) and fundraising income (through donations, legacies, corporate partnerships, trusts and events, of £620k). Expenditure of £3.4m has enabled our Housing Services to assist over 22,500 people. Campaigns expenditure of £405k has supported our policy, lobbying and campaigning work; £493k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity.

The outcome for the year was a deficit of £37k excluding transfers from designated reserves. The general reserve at the year end decreased to £2,028,640 as a result of the operational outcome. There was some designated reserves expenditure during the year which reduced the designated reserve level to £571,000 at the end of the year.

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Financial review

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2015, 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 2025 Strategy. 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 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. The Trustees review the reserve levels on an annual basis and for 2022/23 the target level was set at £1,251k for general reserves, this represents three months of costs. The Board reviewed the reserves target for 2023/24 and a decision to accelerate the target to 4 months of costs prior to the end of the 2025 Strategy period was made - the reserves target for 23/24 is £1,737k (4 months cost). At the year-end, actual general reserves were £2,029k this includes an amount of £9k which can only be realised by disposing of fixed assets. At the year-end general reserves is equivalent to 4 months costs plus anticipated deficit for 23/24.

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 £82k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

Strategic Reserve Designated Fund

The Trustees set up a Designated Strategic Reserve to ' earmark' funds in excess of general reserve targets to support the implementation of the 2025 Strategy. The Fund is expected to be spent by the end of September 2025. At the year end the Designated Strategic Reserve was £489k. During the year the Board has allocated £395k for expenditure to 2025 for the development of a new Case Management system. Improvements in Digital Technology and to build resilience and capacity in our People function.

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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 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 have conducted a review of the risk register during the year to continue to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the Board of Trustees, with the Board's two Committees also having specific responsibilities within their terms of reference for supporting the Board in its scrutiny of risk.

The Trustees have identified the major risks facing the charity remain similar to the previous year i.e. loss of public funding in an austere budgetary context and challenges associated with insufficient funds; responding to the needs and expectations of staff during an ongoing period of recovery and change in a competitive employment market. Digital risk has increased this year, whilst implementation of the new IT systems identified in the Digital Strategy is underway. 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 consider the reputational risk to the Charity of activities and promotional and public messages.

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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.

The Trustees undertook a review of the investment policy during 2021/22 with a view to considering investing surplus cash. The trustees have invested funds via Brewin Dolphin, Investment Managers during the year - £500k. The investment portfolio is 'Investing for Growth' applying a medium risk Category of 5. The investments are subject to six review by the trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

Fundraising and Income Generation

Financial Performance

At the start of the financial year, we launched a new Fundraising and Income Generation Strategy that sets the direction for enabling us to fulfil our charitable aims, whilst supporting our independence. Entering this new financial year, we were acutely aware that although we were emerging from the challenges presented by Covid-19, rising fuel prices and inflation would impact giving trends in different ways. The cost of living crisis has been a constant throughout the year, and fundraising has faced significant challenges as both the demand for, and cost of, our services increased.

The financial strain of the crisis on our individual supporters is evident; acquisition costs have increased, average donation values have dropped and whilst the will to give to our cause remains strong, the level of disposable income per household is not what it was. This cannot, however, be solely attributed to the cost of living crisis; there is increased competition for funds and digital fundraising has led to wider market and donor saturation.

Despite ongoing disruption and unpredictable changes in donor behaviour, our supporters throughout Wales have united in fundraising when we needed them most. With their help and generosity, we have been able to fund many areas of work across Shelter Cymru and power the fight for home. We thank each and every one of our supporters for helping us: we don't want anyone in Wales to face homelessness alone.

During 2022/23, our Fundraising team secured an impressive £1,040,562 (£845k received in fundraising income and £196k secured/ committed for charitable activity across the organisation), surpassing our target and making this our most successful 'non-covid' fundraising year to date. Total gross income secured represents growth of 36% on the previous financial year and equates to more than £1 in every £5 the charity received.

Total expenditure on Fundraising was £493k; an increase on the previous financial year but reflective of the additional roles within the team, namely the creation of Regional Fundraiser posts in North and South Wales. The organisation-wide return on investment on income raised during the year was 1.71:1.

In response to the decline across some income streams, impacted by the external environment, we adapted as needed and offset potential losses by over-performing in other income areas. Our strategic approach of testing new things whilst safeguarding the income streams that are working well for us at any given time allowed us to explore new opportunities (eg an Online Shop) whilst not compromising our core, unrestricted income. Local and national corporate partnerships were particularly strong during the year and generated £267k, demonstrating the unwavering commitment of the business sector in supporting our fight for home. Our events programme continued to face challenges, although entertainment fixtures - including comedy nights - proved successful.

In addition to the money raised, in-kind support was sought to enable us to make cost savings. This included things such as free venue hire, donated supplies for challenge events (eg water and food), art for our annual auction, and talent giving their time at no cost (eg comedians and event hosts). In total, this support could be valued at over £61k during 2022/23, £21k of which is recognised in our accounts.

We will continue to work as creatively, effectively and efficiently as we can to maximise our income, improving the lives of those who are living in bad housing or facing/ experiencing homelessness. We remain ambitious and are committed to adapting and diversifying to enable Shelter Cymru meet its charitable aims.

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Principal fundraising activities

Shelter Cymru could not stand up for those in housing need, or speak up and campaign for change, without the essential support of our many fundraisers. Shelter Cymru generates independent income from a broad and diverse range of income channels. Supporters donate in a wide variety of ways. In 2022/23 these included:

- * Regular donations - 721 supporters made regular donations, usually on a monthly basis.
- * Individual donations - for example, from supporters responding to a specific appeal (eg Winter) or making an ad hoc donation.
- * Community fundraising - community-based activities or challenge events that took place in support of Shelter Cymru, organised by people and groups throughout Wales.
- * Events - many people participated in virtual and in-person local and national events to raise funds. From raffles to races, the breadth of ways in which participants supported was vast
- * Corporate fundraising - local and national corporate partners chose to give in as many ways as they could in an unpredictable economic climate. They did this via direct donations, in-kind support, delivering cause-related marketing programmes and/ or engaging with their employees and customers to help raise funds for the charity and volunteer.
- * Trust and grant funders - many private funders supported our work during the financial year, contributing to both core costs and designated project work/ service delivery.
- * Legacies - we are indebted to the supporters who chose to leave a gift to Shelter Cymru in their Will. The determination of our legacy donors to leave real change for people in Wales facing the housing emergency lives on in our work today.
- * Merchandise - purchasing Shelter Cymru goods such as t-shirts, hoodies and pin badges.

Fair, honest and open fundraising

We are committed to fair, honest, and open fundraising. To strive for the highest possible standards, we:

- a. are registered with the Fundraising Regulator and the Fundraising Preference Service, and are committed to complying with the Fundraising Promise
- b. comply with the Code of Fundraising Practice and the Charity Commission's fundraising requirements
- c. are individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice
- d. give our supporters the opportunity to opt out of further contact, or to opt out of a specific method of communication. We also use preferred communication channels - and if these change, we adapt them swiftly to suit supporter needs
- e. use donations carefully and responsibly, and respect the wish to designate a gift to a specific aspect of our work
- f. fund work with a demonstrable, positive impact on the lives of homeless and badly housed people in Wales, while keeping support costs to a minimum
- g. do not share or sell data with third parties for marketing benefit
- h. ensure we put in place appropriate intervals between fundraising approaches. For example, the maximum number of cash appeal direct mailings an individual would receive is three per year
- i. deal with complaints about our fundraising activities via our Supporter inbox.

Our Fundraising Charter

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 5 (five). The number of Fundraising complaints received and reported to the Fundraising Regulator was 0 (zero).

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Thank you

We would like to acknowledge the following organisations for their financial and in-kind support during the last 12 months:

Trusts and Foundations

Comic Relief
The Darkley Trust
Moondance Foundation
Simon Gibson Charitable Trust
The Access to Justice Foundation
The Royal British Legion
YnNi Teg Cymru
The Waterloo Foundation
Wales Council for Voluntary Action

Corporate Partners

Arts & Business Cymru
ASDA Foundation
B&Q/ Kingfisher
Berry Ltd
BNI Cardiff Bay
British Gas (Wales)
Collect My Clothes
Dreams
Eanably
FatFace
g39
Glee Club, Cardiff
Grwp Llandrillo Menai
Halen Mon
HSBC UK
IKEA
Knights Brown
Live Under the Stars
Marks & Spencer
Monmouthshire Building Society
Nationwide Building Society
Pepper Money Ltd
Scottish Power Ltd
The Fix Events Ltd
Trustmark Design & Print
Wales & West Utilities

PLANS FOR THE FUTURE

Our 2025 Strategy guides our continued work to serve our beneficiaries and promote system change. The coming year may see further increased demand for our services, as the economic impact of the cost of living crisis on households and public sector budgets continues to be felt by communities across Wales. This creates a challenging context for both our beneficiaries and our donors/supporters.

Over the coming year, we will:

- * Continue to seek to mitigate the risks presented by the cost of living crisis to: our beneficiaries; demand for services; and our staff and our finances; continue to seek creative and more efficient and effective ways of delivering our charitable aims
- * Seek to drive more new advice demand through our Triage Services to better identify the best service or channel and to help more people
- * Develop the new Case Management System and go live by the year end.
- * Champion the prevention of homelessness, across all housing tenures, including by improving the security and affordability of private rented homes.
- * Campaign for more social homes and develop grass roots campaigning opportunities to influence future election manifestos on this issue and no fault evictions in particular.
- * Continue to highlight and challenge discrimination.
- * Influence Welsh Government policy and legislation, particularly the Bill to follow the Welsh Government's Homelessness White Paper, and the future White Paper on the Right to Adequate Housing.
- * Progress our IT/Digital Strategy by making a transition to our new IT partner and implementing Cloud Based IT and improved Housing Services.
- * Progress the next steps of our Pay and Terms and Conditions review, in line with the Board's agreed strategy, to develop a robust pay and benefit strategy that aligns with Shelter Cymru's goals and values, ensuring fair and equitable compensation for staff and access to competitive and meaningful benefits.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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 committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has 13 members out of a maximum of 16. Regular open recruitment programmes are undertaken and applicants are interviewed by Trustees nominated by the board, and appointed to meet the skills, competencies and experience requirements of the Board, which are periodically audited; the next audit is due in early 2023. 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 handbook, explaining their role and responsibilities as a Trustee. Beyond formal reports to the board, Trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance/participation at Shelter Cymru meetings and events, and are encouraged to visit offices to meet staff and see services in action, when appropriate.

In 2022/23:

The Board met on four occasions with one of the meetings also being a 2-day '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 Committee (GC) met on four occasions during the year, chaired by the Vice-Chair of the board. 1 Trustees stood down during the year due to end of term (our former Chair, Shayne Hembrow). GC oversaw Trustee recruitment; provided scrutiny and assurance in respect of areas such as Health & Safety, Whistleblowing and Safeguarding; developed proposals for the Board in respect of Trustee appraisal; and led a review of governance which resulted in revised Terms of Reference for both of the Board's Committees.

The Finance Audit Committee (FAC) maintained its quarterly overview of the financial and risk 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 FAC was able to provide positive reports on all aspects of Shelter Cymru's management.

Three new Trustees were appointed during the year - bringing additional skills and filling gaps identified by a Skills & Diversity Audit.

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 People and Organisational Transformation, Joint Heads of Housing Services (x 2) and Head of Fundraising) 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 10 to the accounts.

The pay of the senior staff is reviewed by the Trustees / Chief Executive. Reviews of remuneration and benefits have previously been undertaken on a periodic basis and market comparison information used to test and adjust salary levels and other terms and conditions where appropriate. In 2022/23 a whole organisation Pay and Terms & Conditions Review was initiated, with the input of independent consultants. This will inform decisions by the Board in 2023/24 in respect of SMT, and all staff, pay policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01830262 (England and Wales)

Registered Charity number
515902

Registered office
25 Walter Road
Swansea
SA1 5NN

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees

President

Sir Bryn Terfel CBE

Vice Presidents

Rebecca Evans CBE
Samantha Maskrey
Cerys Matthews CBE
Tim Rhys-Evans MBE

Ambassadors

Rhys Ifans
Nathan Wyburn

Board of Trustees

Michael Theodoulou (Chair)	
Andrew Weltch	stood down at end of second term 09/03/2023
Nuria Zolle	
Trystan Jones	resigned 31/12/2022
John Daniel Charles Millington	
Ceri Breeze	
Meri Huws	
Noela Jones	resigned 06/06/2023
Andrew Clennell (Treasurer)	
Chery Tracy	
Rhian Edwards	
Gareth Leech	
Miguela Gonzalez	
Felicity Mckee	appointed 01/12/2022
Chrishan Kamalan	appointed 01/12/2022, resigned 28/10/2023
Sarah Bowen	appointed 09/03/2023

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

Key Management Personnel

Ruth Power	Chief Executive Officer
Keeli Parker	Head of People and Organisation Transformation
Kerys Sheppard	Head of Fundraising
Janet Loudon (deceased 22/10/23)	Joint Head of Housing Services
Jennie Bibbings	Head of Campaigns
JJ Costello	Joint Head of Housing Services
Samantha Tucker	Head of Finance

Company Secretary

Ms R Power

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors

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

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Bankers

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

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 7th March 2024 and signed on the board's behalf by:



.....
Mike Theodoulou - Trustee

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 2023 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 2023 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

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.

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

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:

- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.

Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

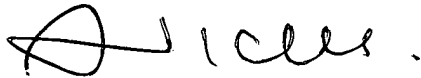
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

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

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
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:

7 March 2024

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	784,280	60,292	844,572	620,135
Charitable activities	5				
Housing Services		363,477	2,945,694	3,309,171	3,251,497
Policy & Campaigning		6,578	29,018	35,596	60,352
Training & Conferences		211,155	-	211,155	208,761
Research		42,700	82,641	125,341	101,816
Other		5,189	-	5,189	1,173
		<u>629,099</u>	<u>3,057,353</u>	<u>3,686,452</u>	<u>3,623,599</u>
Investment income	4	28,969	-	28,969	3,349
Total		<u>1,442,348</u>	<u>3,117,645</u>	<u>4,559,993</u>	<u>4,247,083</u>
EXPENDITURE ON					
Raising funds	6	432,214	60,292	492,506	317,664
Charitable activities	7				
Housing Services		437,275	2,945,694	3,382,969	2,994,223
Policy & Campaigning		375,656	29,018	404,674	402,662
Training & Conferences		194,642	-	194,642	139,435
Research		39,267	82,641	121,908	94,323
		<u>1,046,840</u>	<u>3,057,353</u>	<u>4,104,193</u>	<u>3,630,643</u>
Total		<u>1,479,054</u>	<u>3,117,645</u>	<u>4,596,699</u>	<u>3,948,307</u>
NET INCOME/(EXPENDITURE)		(36,706)	-	(36,706)	298,776
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>9,927</u>	-	<u>9,927</u>	-
Net movement in funds		(26,779)	-	(26,779)	298,776
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,626,419</u>	-	<u>2,626,419</u>	<u>2,327,643</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,599,640</u></u>	<u><u>-</u></u>	<u><u>2,599,640</u></u>	<u><u>2,626,419</u></u>

The notes form part of these financial statements

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**BALANCE SHEET
30 SEPTEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	9,041	-	9,041	10,862
Investments	15	<u>509,927</u>	<u>-</u>	<u>509,927</u>	<u>-</u>
		518,968	-	518,968	10,862
CURRENT ASSETS					
Stocks	16	158,025	-	158,025	110,412
Debtors	17	313,980	-	313,980	311,152
Cash at bank		<u>2,436,050</u>	<u>-</u>	<u>2,436,050</u>	<u>2,871,515</u>
		2,908,055	-	2,908,055	3,293,079
CREDITORS					
Amounts falling due within one year	18	(827,383)	-	(827,383)	(677,522)
NET CURRENT ASSETS		<u>2,080,672</u>	<u>-</u>	<u>2,080,672</u>	<u>2,615,557</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,599,640</u>	<u>-</u>	<u>2,599,640</u>	<u>2,626,419</u>
NET ASSETS		<u>2,599,640</u>	<u>-</u>	<u>2,599,640</u>	<u>2,626,419</u>
FUNDS	20				
Unrestricted funds				<u>2,599,640</u>	<u>2,626,419</u>
TOTAL FUNDS				<u>2,599,640</u>	<u>2,626,419</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2024 and were signed on its behalf by:



.....
Mike Theodoulou - Trustee

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>39,066</u>	<u>271,280</u>
Net cash provided by operating activities		<u>39,066</u>	<u>271,280</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,500)	-
Purchase of fixed asset investments		(500,000)	-
Interest received		<u>28,969</u>	<u>3,349</u>
Net cash (used in)/provided by investing activities		<u>(474,531)</u>	<u>3,349</u>
Change in cash and cash equivalents in the reporting period		<u>(435,465)</u>	<u>274,629</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,871,515</u>	<u>2,596,886</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,436,050</u></u>	<u><u>2,871,515</u></u>

The notes form part of these financial statements

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(36,706)	298,776
Adjustments for:		
Depreciation charges	5,321	5,316
Interest received	(28,969)	(3,349)
(Increase)/decrease in stocks	(47,613)	24,849
(Increase)/decrease in debtors	(2,828)	69,212
Increase/(decrease) in creditors	<u>149,861</u>	<u>(123,524)</u>
Net cash provided by operations	<u><u>39,066</u></u>	<u><u>271,280</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22 £	Cash flow £	At 30.9.23 £
Net cash			
Cash at bank	<u>2,871,515</u>	<u>(435,465)</u>	<u>2,436,050</u>
	<u>2,871,515</u>	<u>(435,465)</u>	<u>2,436,050</u>
Total	<u><u>2,871,515</u></u>	<u><u>(435,465)</u></u>	<u><u>2,436,050</u></u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES - continued

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 T/A 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.

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.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

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.

Derecognition of financial liabilities

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

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

	2023 £	2022 £
Donations and gifts	<u>844,572</u>	<u>620,135</u>

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
Individuals, corporate bodies etc	598,772	-	598,772	389,213
Tax refunds	47,211	-	47,211	86,433
Legacy	79,531	-	79,531	97,284
Shelter Partnership Income	58,223	-	58,223	46,564
Fundraising income for Charitable Activities	-	45,292	45,292	284
Comic Relief Core Grant	-	15,000	15,000	-
Sale of goods	543	-	543	357
	<u>784,280</u>	<u>60,292</u>	<u>844,572</u>	<u>1,074,532</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

3. DONATIONS AND LEGACIES - continued

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.

4. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>28,969</u>	<u>3,349</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Charitable Activities Housing Services	3,309,171	3,251,497
Charitable Activities Policy & Campaigning	35,596	60,352
Charitable Activities Training & Conferences	211,155	208,761
Charitable Activities Research	125,341	101,816
Charitable Activities Other	<u>5,189</u>	<u>1,173</u>
	<u>3,686,452</u>	<u>3,623,599</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Big Lottery Fund - Housing And Debt Advice	-	-	-	13,174
Bridgend CBC	-	88,222	88,222	98,567
Carmarthenshire CC - SWBFAS	-	-	-	81,827
Carmarthenshire CC - Debt Advisor	-	-	-	9,008
Citizens Advice Secondment	-	14,893	14,893	5,382
City & County of Swansea	-	16,106	16,106	16,106
Comic Relief - Rough Sleepers	-	58,416	58,416	74,243
Comic Relief - Tech for Good	-	-	-	63,092
Denbighshire CC	-	-	-	10,000
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC - Embedded Advisor	-	42,281	42,281	46,663
Flintshire CC Supporting People Revenue Grant	-	118,380	118,380	120,116
Denbighshire Early Intervention Project	-	186,452	186,452	40,463
Gwynedd CC Debt Advice	-	46,689	46,689	44,466
Gwynedd CC Supporting People Grant	-	100,303	100,303	95,527
Vale of Glamorgan CC	-	9,860	9,860	25,985
Powys CC	-	34,000	34,000	34,000
Access to Justice	-	5,054	5,054	60,000
Cost of Living - Moondance, Waterloo, HSBC, Wales & West	-	20,606	20,606	-
Ynys Mon LA	-	25,777	25,777	39,554
Oak Foundation	-	82,641	82,641	76,431
Henry Smith - Housing First	-	102,558	102,558	95,647
Moondance	-	16,241	16,241	26,674
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	170,670	170,670	142,908
Welsh Government - Helping More People	-	1,426,236	1,426,236	1,430,519
Welsh Government - CAB Frontline Advice	-	424,272	424,272	382,907
Money Advice Service Face-to Face Debt Advice Project	-	-	-	414
WCVA	-	3,501	3,501	3,501
Tolkien - SCL Advisor	-	37,425	37,425	30,659
Other Income - Research, Training Etc	265,718	-	265,718	246,272
Legal Aid Certificated Income	71,674	-	75,674	71,058
Legal Aid Agency Contracts	<u>287,707</u>	-	<u>287,707</u>	<u>211,666</u>
	<u>629,099</u>	<u>3,057,353</u>	<u>3,686,452</u>	<u>3,623,599</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Actual income received from Welsh Government was:

PLC £84,768 (2022: £147,170)

Helping More People £1,394,607 (2022: £1,415,764)

Powys CC funding includes £17,000 in respect of Supporting People Funding (2022: £17,000)

6. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Staff costs	257,953	147,810
Staff training and welfare	1,796	10
Staff costs - other	3,125	868
Travel	8,239	1,447
Other direct costs	149,292	118,101
Office Equipment	2,994	2,816
Telephone	1,776	1,011
Other administration	17,261	17,285
Support costs	<u>50,070</u>	<u>28,316</u>
	<u>492,506</u>	<u>317,664</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Housing Services	2,800,899	582,070	3,382,969
Policy & Campaigning	360,862	43,812	404,674
Training & Conferences	157,089	37,553	194,642
Research	<u>103,132</u>	<u>18,776</u>	<u>121,908</u>
	<u>3,421,982</u>	<u>682,211</u>	<u>4,104,193</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	2,928,446	2,586,543
Staff training and welfare	36,581	33,436
Staff costs - other	23,894	29,283
Travel	33,832	10,481
Other direct costs	285,930	287,116
Buildings	10,539	4,951
Office equipment	15,992	15,784
Other administration	53,039	58,830
Telephone	<u>33,730</u>	<u>26,574</u>
	<u>3,421,983</u>	<u>3,052,998</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. SUPPORT COSTS

	Basis of allocation	Support costs £	Governance costs £	2023 £	2022 £
Staff costs	Headcount	244,216	-	244,216	201,745
Staff training and welfare	Headcount	9,094	-	9,094	7,038
Staff costs - other	Headcount	11,020	-	11,020	11,916
Depreciation	Headcount	4,957	-	4,957	5,068
Travel	Headcount	406	-	406	969
Other Direct Costs	Headcount	198	-	198	-
Buildings	Headcount	200,518	-	200,518	180,922
Office equipment	Headcount	70,834	-	70,834	64,798
Telephone	Headcount	18,088	-	18,088	15,767
Other administration	Headcount	116,088	-	116,088	83,561
Governance costs	Governance	-	6,871	6,871	5,858
		<u>675,339</u>	<u>6,871</u>	<u>682,210</u>	<u>577,645</u>
Analysed between Charitable activities		<u>675,339</u>	<u>6,871</u>	<u>682,210</u>	<u>577,645</u>

10. NET INCOME/(EXPENDITURE)

The analysis of auditor's remuneration is as follows:

	2023 £	2022 £
Auditors' remuneration	7,375	6,145
Auditors' remuneration for taxation services	-	-
Auditors' remuneration for other non-audit work	<u>7,693</u>	<u>7,276</u>

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 six trustees (2022: one) were reimbursed for travel costs amounting to £535 (2022: £100).

3 trustees (2022: 1) waived travel expenses of £358 (2022: £36). Amounts donated by trustees totalled £15 (2022: £879).

12. STAFF COSTS

Employment costs

	2023 £	2022 £
Wages and salaries	3,020,883	2,575,834
Social security costs	274,208	230,940
Other pension and life assurance costs	153,447	139,218
Agency, redundancy, recruitment and other staff costs	<u>38,848</u>	<u>42,651</u>
	<u>3,487,386</u>	<u>2,856,612</u>

During the year redundancy/termination payments were made totalling £5,941 (2022: £1,707). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

12. STAFF COSTS - continued

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

	2023	2022
Housing services	93	87
Policy and campaigning	7	8
Training and conferences	6	5
Research	3	2
Fundraising	8	5
Infrastructure	6	6
	<u>123</u>	<u>113</u>

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

	2023	2022
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £3,246 (2022: £5,189).

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, Head of People & Organisational Development.

The total employee benefits of the key management personnel of the Charity were £417,923 (2022 £352,672)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	619,851	284	620,135
Charitable activities			
Housing Services	345,270	2,906,227	3,251,497
Policy & Campaigning	8,408	51,944	60,352
Training & Conferences	208,761	-	208,761
Research	25,384	76,432	101,816
Other	1,173	-	1,173
Investment income	<u>3,349</u>	<u>-</u>	<u>3,349</u>
Total	<u>1,212,196</u>	<u>3,034,887</u>	<u>4,247,083</u>
EXPENDITURE ON			
Raising funds	317,380	284	317,664
Charitable activities			
Housing Services	87,996	2,906,227	2,994,223
Policy & Campaigning	350,718	51,944	402,662
Training & Conferences	139,435	-	139,435
Research	<u>17,891</u>	<u>76,432</u>	<u>94,323</u>
Total	<u>913,420</u>	<u>3,034,887</u>	<u>3,948,307</u>
NET INCOME	298,776	-	298,776

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,327,643	-	2,327,643
TOTAL FUNDS CARRIED FORWARD	<u>2,626,419</u>	<u>-</u>	<u>2,626,419</u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2022	11,961	26,608	160,966	199,535
Additions	<u>-</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>
At 30 September 2023	<u>11,961</u>	<u>26,608</u>	<u>164,466</u>	<u>203,035</u>
DEPRECIATION				
At 1 October 2022	8,923	22,536	157,214	188,673
Charge for year	<u>1,369</u>	<u>611</u>	<u>3,341</u>	<u>5,321</u>
At 30 September 2023	<u>10,292</u>	<u>23,147</u>	<u>160,555</u>	<u>193,994</u>
NET BOOK VALUE				
At 30 September 2023	<u>1,669</u>	<u>3,461</u>	<u>3,911</u>	<u>9,041</u>
At 30 September 2022	<u>3,038</u>	<u>4,072</u>	<u>3,752</u>	<u>10,862</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	500,000
Revaluations	<u>9,927</u>
At 30 September 2023	<u>509,927</u>
NET BOOK VALUE	
At 30 September 2023	<u>509,927</u>
At 30 September 2022	<u>-</u>

Cost or valuation at 30 September 2023 is represented by:

	Listed investments £
Valuation in 2023	9,927
Cost	<u>500,000</u>
	<u>509,927</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. FIXED ASSET INVESTMENTS - continued

If investments had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>500,000</u>	<u>-</u>

Fixed asset investments were valued on an open market basis on 30 September 2023 by Brewin Dolphin.

Income generated totalling £9,193 was invested after deduction of management charges of £4,937. The investments are unrestricted.. The portfolio includes £108,374 invested in UK investments and £401,553 invested in overseas investments.

16. STOCKS

	2023 £	2022 £
Stocks	18,322	13,566
Work-in-progress	<u>139,703</u>	<u>96,846</u>
	<u>158,025</u>	<u>110,412</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	183,744	81,247
Other debtors	<u>130,236</u>	<u>229,905</u>
	<u>313,980</u>	<u>311,152</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	72,837	60,844
Social security and other taxes	99,760	83,770
Other creditors	47,389	44,319
Accrued expenses	61,493	40,513
Deferred Income	<u>545,904</u>	<u>448,076</u>
	<u>827,383</u>	<u>677,522</u>

Deferred Income

	2023 £	2022 £
Performance grants where services are not yet provided	<u>545,904</u>	<u>448,076</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Balance brought forward	448,076	612,762
Income received	3,155,181	2,869,917
Income receivable at year end	-	-
Amounts released	<u>(3,057,353)</u>	<u>(3,034,603)</u>
Balance carried forward	<u>545,904</u>	<u>448,076</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	48,740	44,000
Between one and five years	<u>125</u>	<u>3,725</u>
	<u><u>48,865</u></u>	<u><u>47,725</u></u>

20. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	2,026,087	2,553	2,028,640
Designated Fund - The Harris Fund	105,304	(23,251)	82,053
Designated Fund - Infrastructure Improvements	6,081	(6,081)	-
Designated Fund - Strategic Reserve Fund	<u>488,947</u>	<u>-</u>	<u>488,947</u>
	<u>2,626,419</u>	<u>(26,779)</u>	<u>2,599,640</u>
TOTAL FUNDS	<u><u>2,626,419</u></u>	<u><u>(26,779)</u></u>	<u><u>2,599,640</u></u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,442,348	(1,449,722)	9,927	2,553
Designated Fund - The Harris Fund	-	(23,251)	-	(23,251)
Designated Fund - Infrastructure Improvements	-	(6,081)	-	(6,081)
	1,442,348	(1,479,054)	9,927	(26,779)
Note Restricted funds				
2 Bridgend CBC	88,222	(88,222)	-	-
2 City & County of Swansea	16,106	(16,106)	-	-
2 Flintshire CC	26,770	(26,770)	-	-
3 Flintshire CC Supporting People Revenue Grant	118,380	(118,380)	-	-
4 Gwynedd CC Debt Advice	46,689	(46,689)	-	-
3 Gwynedd CC Supporting People Revenue Grant	100,303	(100,303)	-	-
2 Vale of Glamorgan CC	9,860	(9,860)	-	-
2 Powys CC	34,000	(34,000)	-	-
4 Ynys Mon LA	25,777	(25,777)	-	-
4 Oak Foundation	82,641	(82,641)	-	-
4 Cost of Living – Moondance, HSBC, Wales and West	20,606	(20,606)	-	-
1 Welsh Government - Prison Link Cymru and Prison Housing Advice	170,670	(170,670)	-	-
1 Welsh Government - Helping More People	1,426,236	(1,426,236)	-	-
1 Welsh Government - CAB Frontline Advice	424,272	(424,272)	-	-
4 WCVA	3,501	(3,501)	-	-
4 Tolkien – Pathways	37,425	(37,425)	-	-
4 WCVA	45,292	(45,292)	-	-
4 Comic Relief - Rough Sleepers	58,416	(58,416)	-	-
2 Flintshire CC - Embedded Advisor	42,281	(42,281)	-	-
4 Access to Justice	5,054	(5,054)	-	-
4 Henry Smith - Housing First	102,558	(102,558)	-	-
4 Citizens Advice Secondment	14,893	(14,893)	-	-
4 Denbighshire Early Intervention Project	186,452	(186,452)	-	-
4 Moondance	16,241	(16,241)	-	-
4 Comic Relief Core Grant	15,000	(15,000)	-	-
	3,117,645	(3,117,645)	-	-
TOTAL FUNDS	<u>4,559,993</u>	<u>(4,596,699)</u>	<u>9,927</u>	<u>(26,779)</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	1,708,089	317,998	2,026,087
Designated Fund - The Harris Fund	113,473	(8,169)	105,304
Designated Fund - Infrastructure Improvements	6,081	-	6,081
Designated Fund - Strategic Reserve Fund	<u>500,000</u>	<u>(11,053)</u>	<u>488,947</u>
	<u>2,327,643</u>	<u>298,776</u>	<u>2,626,419</u>
TOTAL FUNDS	<u><u>2,327,643</u></u>	<u><u>298,776</u></u>	<u><u>2,626,419</u></u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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	1,212,196	(894,198)	317,998
Designated Fund - The Harris Fund	-	(8,169)	(8,169)
Designated Fund - Strategic Reserve Fund	-	(11,053)	(11,053)
	1,212,196	(913,420)	298,776
Note Restricted funds			
2 Bridgend CBC	98,567	(98,567)	-
4 Carmarthenshire CC - SWBFAS	81,827	(81,827)	-
2 Carmarthenshire CC - Debt Advisor	9,008	(9,008)	-
2 City & County of Swansea	16,106	(16,106)	-
4 Comic Relief - Tech for Good	63,092	(63,092)	-
2 Denbighshire CC	10,000	(10,000)	-
2 Flintshire CC	26,770	(26,770)	-
3 Flintshire CC Supporting People Revenue Grant	120,116	(120,116)	-
4 Gwynedd CC Debt Advice	44,466	(44,466)	-
3 Gwynedd CC Supporting People Revenue Grant	95,527	(95,527)	-
2 Vale of Glamorgan CC	25,985	(25,985)	-
2 Powys CC	34,000	(34,000)	-
4 Ynys Mon LA	39,554	(39,554)	-
4 Oak Foundation	76,431	(76,431)	-
1 Welsh Government - Prison Link Cymru and Prison Housing Advice	142,908	(142,908)	-
1 Welsh Government - Helping More People	1,430,519	(1,430,519)	-
1 Welsh Government - CAB Frontline Advice	382,907	(382,907)	-
4 WCVA	3,501	(3,501)	-
4 Tolkien - SCL Advisor	30,659	(30,659)	-
4 WCVA	284	(284)	-
4 Big Lottery Fund - Housing and Debt Advice	13,174	(13,174)	-
4 Comic Relief - Rough Sleepers	74,243	(74,243)	-
2 Flintshire CC - Embedded Advisor	46,663	(46,663)	-
4 Henry Smith - Housing First	95,647	(95,647)	-
4 Citizens Advice Secondment	5,382	(5,382)	-
4 Denbighshire Early Intervention Project	40,463	(40,463)	-
4 Moondance	26,674	(26,674)	-
4 Money Advice Service Face-to-Face Debt Advice Project	414	(414)	-
	<u>3,034,887</u>	<u>(3,034,887)</u>	<u>-</u>
TOTAL FUNDS	<u>4,247,083</u>	<u>(3,948,307)</u>	<u>298,776</u>

Actual income received from Welsh Government was:

PLC £84,768 (2022 : 147,170)

Helping More People £1,394,607 (2022: £1,415,764)

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 (2022: £17,000)

**WELSH HOUSING AID LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS - continued
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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.

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 2021 £	Balance at 1 October 2022 £	Balance at 30 September 2023 £
Infrastructure Improvements	6,081	6,081	-
The Harris Fund	113,473	105,304	82,053
Covid 19 Fund	-	-	-
Strategic Reserve Fund	500,000	488,947	488,947
	<u>619,554</u>	<u>600,332</u>	<u>571,000</u>

Funds are designated for the following purposes:

Fund	Purpose	Period to be used
Infrastructure Improvements	Amount 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.
Strategic Reserve Fund	Funds required for future investments to support the development of the 2025 Strategy	To be used within 4 years.

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 £132,288 (2022: £119,602). Amounts outstanding at the year end totalled £21,666 (2022: £17,951).



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**NOTES TO THE FINANCIAL STATEMENTS - continued
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22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.