



LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2017

Charity Number 701772

Company Number 2396224



LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS
Year Ended 31 March 2017

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**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE****TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2017**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2017 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) as amended for accounting periods from 01 January 2016.

Objectives and activities

Llamau's principal activity is to promote the welfare and well-being of people in need in Wales by assisting them to meet their holistic needs in the areas of accommodation, safety from abuse, advice, advocacy, education, training, counselling and the reduction and prevention of offending. At Llamau's strategic review meetings we have adapted our mission and vision to ensure greater consistency and strength of message.

Llamau reviewed its mission and core messages during the Board of Trustees Strategic Away Days, (2016) to ensure that we are clear and focused on the work we undertake. Llamau believes that no young person or woman should have to experience homelessness.

Our Mission - To eradicate homelessness amongst young people and vulnerable women and their families.

Our Aims;

- Enable young people, women and children to achieve their potential
- Redress and Prevent Homelessness
- Keep the people we support at the heart of the organisation
- Deliver the highest quality support
- Be the BEST we can be.

In delivering services to achieve our aims, we recognise that individuals have a range of needs – all of which need to be met therefore we aim to address all the issues a person has, rather than provide one service in isolation. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfill their potential and make their own contribution to society. We become the 'provider' of choice because we have a proven track record of working with the most vulnerable and excluded young people and women, no matter how complex their need. Specialist support encourages those we work with to return to education or employment; rebuild family relationships; tackle substance misuse, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

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During 2011, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether or not a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as demonstrated in this report. We have referred to the guidance when reviewing our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Values are at the centre of what we're about

How Llamau delivers support is crucial to our success. Every member of the operational staff team is inducted into the organisation with our own support methodology. Llamau is a values-led organisation which puts service users at the heart of the organisation. The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

Llamau has a genuine respect for our service users. All work is undertaken with our service users at the heart of the organisation, ensuring we take full account of their views and priorities, so that we can be there when we are needed.

We Listen

All Llamau staff are in constant consultation and dialogue with our service users, we talk to our service users, listen to what they say and act on this. This ensures that our relationship with every individual is meaningful and our services are effective and successful.

We Encourage

Llamau encourages positive involvement and full consultation of service users in the services that they receive.

We Learn

Llamau is totally committed to continuous improvement. Llamau has developed a comprehensive monitoring system, which evaluates all of its services. Each service is monitored and evaluated, as is each project. Performance indicators also play a part in evaluating the projects and the organisation to ensure that we add Value to our services and Best Practice guidelines are fully met.

We Don't Give Up

Llamau recognises that too often service users are perceived as failing when services cannot be tailored to meet their needs or when they are not ready or able to maximise the opportunities open to them as a part of the support and training services that are offered to them. For this reason, Llamau will continue to offer services to service users regardless of their previous actions unless these cannot be offered without prejudicing or putting other service users at risk.

Whilst we openly say that our service users come first, our staff come a very close second and without each and every one of our staff, Llamau would not be the charity that we are today. Llamau prides itself on providing excellent conditions of work and having a good total rewards strategy. Llamau is committed to constantly improving the professional standing, performance and efficiency of the organisation by attracting and recruiting high calibre staff,

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who are the best candidates available for the job. Llamau is an equal opportunities employer. We are committed to ensuring within the framework of the law that our workplaces are free from unlawful or unfair discrimination on the grounds of disability, colour, race, nationality, ethnic or national origin, sex, gender (including gender reassignment), pregnancy and maternity, sexual orientation, age, marital status or civil partnership status, religious or other similar philosophical belief.

Achievements and performance

Llamau has continued to build on previous achievements and this year we worked with 8,669 (2016: 8,144) young people women and children. We had a **positive impact of 95%** which means that we had a positive impact on 95% of people's lives. 90% of our service users positively engaged with support and 92% achieved support goals.

During 2016/17, Llamau housed and/or supported 1,189 (2016: 1,156) homeless or potentially homeless young people in our supported housing projects, 63 (2016: 65) vulnerable women in Llamau's specific Women's Services Projects, 1,067 (2016: 1,111) women in our Domestic Abuse Refuges (including Floating Support and Outreach and Flying Start) and 1,212 (2016: 1,449) children receiving Housing Related Support.

There were 226 young people in our Learning 4 Life scheme with 157 learners achieving accreditation and amassing 391 Agored Cymru awards and 30 City & Guilds qualifications. 91% of learners improved their employability.

Llamau strives for high standards in all aspects of work. During the year we have been working to gain ISO9001 accreditation and to register with the Financial Conduct Authority – both of which will support us in achieving high quality in all aspects of our work.

Llamau's 30 years of supporting young people and women across Wales

Impact Event

Llamau's Impact Event did not celebrate 30 years of Llamau but rather focused on the challenge of how we could end homelessness. Llamau Chief Executive, Frances Beecher, commented, "It is with mixed feelings that we are holding this event to mark our 30th birthday. We believe that no young person or vulnerable woman should ever have to experience homelessness and we are determined to eradicate homelessness in Wales." She added "I do, however, want to pay tribute to the courage and inspiration of all of the people we've supported and to thank all our supporters who have helped us to achieve so much over the past 30 years."

We did celebrate the achievements of the thousands of young people and vulnerable women who we have supported over the last 30 years.

Since we began our work from one house in Barry, we have supported an incredible 67,000 people since 1986. Last year Llamau supported 8,144 people – an increase of 56% on the previous year.

Llamau were joined at its impact event by Hollywood actor Michael Sheen OBE who talked about his involvement with the End Youth Homelessness Cymru partnership.

Over 200 people attended the event, and they heard from Wales' First Minister, Carwyn Jones, Future Generations Commissioner, Sophie Howe, Rhodri Talfan Davies Director of

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BBC Cymru Wales and Julie-Ann Haines, customer director for Principality Building Society and chair of CML Cymru. Most importantly the audience heard the inspirational stories from some of the people who Llamau has supported over the last 30 years.

Board to Board Event

To mark our 30th Anniversary Llamau had a Board to Board Event to inform our original board members of the work of Llamau over the past 30 years.

Over the years Llamau has adapted and changed to meet the needs of the young people and women we are privileged to work with, from our first merger with the John Rowley Trust, we have since joined forces with CRAG, CSWHG, Tarian (Merthyr Women's Aid), and Caerphilly Women's Aid, all of which have ensured that there is a wide breath of knowledge and experience within the organisation. **Our original trustees were impressed with the work and the breadth of services that Llamau now delivers and commented on the fact that we had remained true to the culture and values of the organisation.**

Support Methodology

During the year we undertook a thorough review of our Support methodology, which has been honed and refined over the years, through our work with Cardiff University psychology and neuroscience department but also just as importantly from our young peoples and women's views and opinions.

We ensure our colleagues are well trained in our methodology which gives the right framework for a support relationship that can enable people to develop the skills and knowledge to make effective change, this is alongside the many practical learning and development that's needed.

Its foundation are our values – its centre the person we are working alongside – our acceptance of who they are and our belief in who they can be, which allows for honesty without fear, develops the engagement and support relationship and ensures we main positivity and hope.

We also build in the understanding that many of the people we work with have experienced some form of neglect, abuse or trauma in childhood, as a result they have difficult forming relationships and trust, so we work to help them build that up in everything we say and do and again we empathise how difficult real change is. Over the past two years we have expanded our methodology to include Metacognition and Desistence theories

Award winning

Llamau's services have continued to be recognised as sector leading practice and as a consequence have won awards. In December, we won two awards at the Promoting Independence Awards.

Llamau's Basement @53 won the Cymorth PIA partnership award with Cardiff Council and Symud Ymlaen/Moving forward won the Employment, Training and Skills award. Llamau also won an Outstanding Achievement Award for contributions to Looked After young people at Cardiff's Council's Bright Sparks awards.

We were delighted to have been included in the 2016 Top 50 Radicals run by NESTA and the Observer newspaper. Our End Youth Homelessness Cymru partnership was included in a prestigious UK-wide list of "50 New Radicals." The list, which is published biannually by the

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Observer, celebrates the top people, projects and organisations offering innovative ways to tackle social challenges.

End Youth Homelessness Cymru

Llamau as the founder and lead organisation behind EYHCymru, took a group of young people from across Wales to London to launch a petition for a helpline to support young people who are homeless or threatened with homelessness. Supported by the actor Michael Sheen, the Change.org petition was signed by over 100,000 people. We hope to launch the helpline later in 2017/18, together with a stronger campaign to end youth homelessness.

The Children's Commissioner launched her report 'Hidden Ambitions' at Llamau on March 1st. The report highlights the difficulties faced by young people leaving care, and calls on Welsh Government and local authorities to commit to better and more consistent support for care leavers, to enable them to achieve their ambitions. The Children's Commissioner met young people from across Llamau's services and the young people spoke brilliantly about their experiences and what support they would want from the Government.

Research

Llamau's ongoing relationship with Cardiff University continues to go from strength to strength. Our current joint research project, looking at the cognitive functioning of young people who have experienced homelessness is drawing to a close with the research being analysed and written up. We will be pursuing new research with the University from September 2017, looking at Psychologically Informed Environments and enhancing our trauma informed approaches to working with vulnerable people.

Llamau's Domestic Abuse Services in Caerphilly moved into new office accommodation in the autumn of 2016. As well as an office base for all our Caerphilly services, the venue is used as a Multi-Agency Centre to support people who have experienced domestic abuse.

Families First tender in Caerphilly

Llamau's Domestic Abuse services won the Families First tender in Caerphilly to deliver an extended service to Children & Young People affected by domestic abuse within the family home; this service will now increase to 3 FTE staff and run for two years with a possible further two-year extension.

Missing Children De-Brief and Mediation

The success of this scheme continues with funding extended until March 2018.

Symud Ymlaen/Moving Forward

This was the last year of funding for this extremely successful pan Wales project, which gave pre-employment support and 6 month paid work placements to Looked After young people and young people who had been involved with Youth Offending Services. A celebration event took place in the Senedd in the summer, with attendees including Assembly Members, employers, partners and young people. In March, together with the Big Lottery and Welsh Government, we launched the External Evaluation of the projects. We are currently working on a Symud Ymlaen/Moving Forward 2 bid which we hope will allow the project to restart in 2017/18.

South East Wales Regional Partnership Application for ESF

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We have received confirmation from the lead partner (Newport Council) that the funding application has now been agreed by WEFO. The Inspire 2 Work project will begin delivery on the 1st March 2017.

DWP Innovation Fund – Bridgend

We have been awarded funding to deliver a one-year project in Bridgend. The project will work with 30 young people resident in Communities First areas in the County Borough to develop employability skills, and move them closer to the job market. Referrals to the project will be made via Job Centre Plus.

WCVA – Active Inclusion Project

This began delivering employment related activities to young people in Merthyr Tydfil, Caerphilly, Torfaen, Blaenau Gwent and RCT in December 2016.

Ready 2 Engage

A new 12-month Service Level Agreement was signed in September 2016 between Llamau and ITEC to deliver Ready 2 Engage services for young people who are not in education, training and employment.

Successful re-tendering of young people's services

This year we were delighted to retain two floating support services in the Vale of Glamorgan following a recommissioning exercise. These two services support young people and people with substance misuse and offending issues. Following last year's retendering of services in Bridgend we are pleased to have moved on from the Supported Lodgings Development phase into a full service recruiting providers to house young people who are homeless. This is Llamau's third Supported Lodgings service, alongside the Vale of Glamorgan and Carmarthenshire.

Llamau have been chosen by the Vale of Glamorgan Council to run their 6 – 12-month pilot project providing two units of accommodation with 24 hour staffing for young people who have been excluded from other supported housing. The project will hopefully be up and running in the new financial year.

Sleep Out

Our 4th Annual Sleep Out in November was our biggest yet with 280 participants signed up to build their own shelter and bed down for the night. Whilst our event is not intended to try and replicate the fear and misery of homelessness, the blustery winds and ice in the morning reinforced to those taking part that life without a roof over your head is very hard to truly imagine.

Financial Review

Incoming Resources

- ◆ Incoming resources for the year ended 31 March 2017 were £10,297,922 (2016: £11,373,308)
- ◆ Income from Charitable Activities was £9,805,103 and has decreased slightly from 2016 (£11,094,795) as a result of our successful Symud Ymlaen Project coming to a close.

Resources Expended

- ◆ Resources expended during the year ended 31 March 2017 were £10,239,538 (2016: £11,256,212).

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Surplus

- ◆ Net Movement in Funds for the year was £168,922 after the gain on investments.

Balance Sheet and cash flow

- ◆ The balance sheet is in a strong position with an increase in value of fixed assets and a small decrease in our Net Current Assets.
- ◆ Cash flow remains strong and during the year Llamau were able to retain funds in investment.

Investment Powers and Policy

The trustees, having regard to the liquidity requirements of the charity have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances will be invested in fixed term deposit accounts.

The trustees have agreed to invest funds and following a tender process, funds have been invested with the Charities Aid Foundation across two schemes. The first portfolio (£1m) is for Conservative Capital Growth with the objective of providing a higher investment than could be achieved by a high quality bond investment over the medium to long term. The second portfolio (£525,709) is Cash Plus with the objective to provide an enhanced level of return compared to a pure cash investment, with a higher degree of capital security and stability than a fixed income bond portfolio. The investments were started in September 2015.

The investments are subject to quarterly review by the trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

The invested funds held on deposit achieved an average rate of 1.25%, whilst the Bank of England Rate was dropped to 0.25% throughout the year.

Principal Risks and Uncertainties

As previous years, the principle financial risk to Llamau continues to be the pressure on Llamau's main funding stream 'Supporting People'. This funding stream has relieved poverty and prevented homelessness for the most vulnerable and excluded people in Wales. Llamau continue to work to prove that Supporting People monies are spent to achieve the greatest positive impact in the sector. In addition to this pressure, Local Authorities are facing some of the greatest cuts and pressure to their budgets in years, as a result some are seeking to cut monies into existing projects, which can result in larger deficits and inadequate funding for these projects.

One of our main concerns is that Welsh Government (WG) has produced an average cost of units for Housing Related Support, which completely negates to take into account the different costs of running large hostels against the smaller projects that Llamau runs. We will continue to put pressure on the WG to recognise there is a need for smaller projects with the ability to work with young people with higher complex needs.

In addition, many funding bodies continue to award short term funding for projects, with an expectation that having proven the efficacy of the project and the cost savings to the public purse the Local Authority would support these projects. In the current economic climate this has been shown to be an increasingly unachievable strategy.

As stated previously, at a time when the demand for our services grow Llamau's mitigation of this risk continues to be ensuring our own efficiency, keeping our costs as competitive as

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possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base. Llamau is also seeking to develop a partnership to progress a Social Investment model that would work for some of our models of support.

Reserves Policy

Having utilised some of our reserves over the past years to continue essential services, Llamau's intent is to endeavor to build our reserves back up. Having undertaken our annual analysis of our reserves, our reserves policy is to work towards a level of 3 – 4 months' reserves. This policy is reviewed on an ongoing basis throughout the year when finance reports are presented, having regard to the financial and operational risks faced by the Charity.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects.

At the reporting date, free reserves were £2,673,409, free reserves representing unrestricted funds less Tangible Fixed Assets. The Trustees have not opted to designate any funds for future periods. This level of reserves is at the lower level of Llamau's target (3 months) but is deemed to be sufficient to meet ongoing commitments.

At the 2015 review of reserves our Trustees decided to utilise a level of Llamau's reserves through investing with CAF bank. We intend our gain on investment to support the Capital Growth of the organisation in the following year.

Plans for the future

Llamau's Aims and Objectives set out what the organisation is trying to achieve, this is often an on-going mission; however, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximize opportunities.

Llamau continues to recognise that like many other *not-for-profit* / Charitable organisations we will be struggling to deliver our services as further cuts impact on the sector. We are fully aware that in the short to medium term the challenges facing Llamau will be considerable and substantial, not least because the organisation continues to have to withstand a continual push for cheaper and less effective services. We are still dealing with the impact of the government's welfare reforms, where the current government continues to preside over the biggest betrayal of a generation of young people for decades.

The Third Sector is now looking at sectorial sustainability issues as a consequence of further cuts and policy decisions. Government policy that is likely to threaten Llamau's income include DWP Benefit Caps, the shared house rate, as well as proposed removal of the rights of 18-21 year olds to claim the housing costs element of Universal Credit. This is on top of a warning from the National Council for Voluntary Organisations who expect there to be a retraction of Third Sector income of around £4.6bn. Despite this gloomy forecast, Llamau is determined not to compromise on the quality and impact of our services, we will continue to

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deliver sector leading services with proven outcomes and impacts and to ensure that we do, we have further developed our internal audit systems.

Whilst our ability to maintain our current highest standards and excellence is severely under pressure, whilst Llamau is continually being asked to do more for less and whilst our costs continue to increase and our income reduces, Llamau is nevertheless determined to meet these challenges. Llamau therefore continues to look at all ways we can of diversifying our income streams and of reducing our dependence on government funding, without losing sight of our core business, and doing all we can to sustain the vital work we do and protect vulnerable young people and women as best we can.

In these times of uncertainty and change Llamau continues to hold fast to our Mantra:

It is not the strongest of the species that survive, or the most intelligent, but the one most responsive to change.

Llamau intend to continue to fight as hard as we can to amplify the voices of the people we are privileged to work with. That fight will include doing all we can to secure funding to keep all of our much needed services going. We will continue to explore new opportunities and new avenues to ensure our service users get the best possible services. Llamau is actively encouraging greater collaboration and partnership working with other organisations, so we can think smarter and keep ahead of the game.

At our Strategic Board Development Away Day, The Board once again reaffirmed Llamau's continuing need not just to survive the current economic and political difficulties, but to ensure our ethos and culture survives intact, so that we meet the future challenges ahead with the integrity and values base that is a fundamental part of Llamau.

Llamau's board are aware of the increasing pressure to push staff salaries down, Llamau watches our partner organisations' restructure and pay staff less. Llamau continues and will continue, as far as possible, to ensure we pay our staff a fair salary for complex and demanding positions. We firmly believe that Llamau is the organisation it is, due to the dedication and commitment of our staff. Our staff retention and staff morale is vitally important to us and the work we undertake. We will continue to both recognize and publicise the wonderful colleagues we are privileged to work alongside.

Over the coming period, our overarching priorities will be to:

- ◆ Further develop our psychologically and trauma informed methodology into an organisational PIE approach.
- ◆ Attain the ISO9001 quality mark and integrate this into our IA/QA Framework.
- ◆ Be ready and positively approach the re-tendering of some of our core services.
- ◆ Develop wider partnerships that can improve outcomes for the people we work with
- ◆ Continue to be worthy of the trust and loyalty of both our colleagues and service users.
- ◆ Continue to be a lively, innovative and creative organisation.
- ◆ Continue with the development of our corporate and community fundraising base

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Some of our current plans for the future year include work on the following:

- ◆ Continuing to develop partnerships to improve outcomes for Homeless Young People and Women. Llamau has always believed in partnerships and working with others to ensure that the people we work with get the best possible services and outcomes.
- ◆ To expand the reach of Llamau through the development of an Advisory Council.
- ◆ Following on from the success of the End Youth Homelessness (EYH) Cymru partnership. We will aim to extend our ambition and ensure the voice of young homeless people in Wales continues to be heard.
- ◆ To support the further development of the End Youth Homeless UK partnership of which Llamau is the Welsh partner.
- ◆ To achieve a sustainable funding model for our Symud Ymlaen/Moving Forward (SYMF) project to ensure that young people furthest away from the job market and with the biggest hurdles facing them can get the relevant support and work experience they need.

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Reference and administrative details

Charity Number 701772

Company Number 2396224

**Principal &
Registered Office** 23 – 25 Cathedral Road, Cardiff, CF11 9HA

Auditors Broomfield & Alexander 1-3 Waters Lane, Newport, NP20 1LA

Bankers Barclays Bank Limited Cardiff Business Centre, 1 - 5 St David's Way, St David's Centre, Cardiff. CF10 2DP

Solicitors Loosemores 18/19 High Street, Cardiff, CF10 1PT

Directors and Trustees

The directors of the charitable company (the Charity) are its trustees, for the purpose of charity law and throughout this report they are collectively referred to as the trustees.

The trustees serving throughout the year and since the year end were as follows:

Chair	Mrs Wendy Richards	(From October 2016)
	Ms Angela Gascoigne	(Until October 2016)
Vice Chair	Mr David Blair	(From October 2016)
	Dr Peter Mackie	(From October 2016)
	Ms Shelagh Isles	(Until October 2016)
	Mrs Wendy Richards	(Until October 2016)
Treasurer	Ms Carol Ravenscroft	
Trustees	Mr Thomas Breed	
	Ms Helen Cahill	
	Mr Andrew Cooksley	(Resigned October 2016)
	Mr Grenville Holmes	
	Mr Daniel Lewis	
	Mrs Shelia O'Brien	
Secretary and Chief Executive	Ms Frances J Beecher	

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Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three year periods but may be re-elected. All members are circulated with invitations to nominate trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected on the basis of their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long term governance. They do not receive any remuneration for their roles as trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new trustees undergo an induction programme, which includes if appropriate:

- ◆ A visit to the Cardiff central office to meet with the Chief Executive; Deputy CEO/Operational Director, Heads of Section and Managers, Site visits;
- ◆ Induction and governance guidance via Llamau's comprehensive induction pack for trustees, and;
- ◆ Any other training which may have been highlighted in the skills audit;

Following the AGM each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all trustees are encouraged to renew their skills where appropriate by undertaking recommended training.

An induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality, in addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring.

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Organisation

The board of trustees, which can have up to 15 members, administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. the organisation stays focused on its mission and strategy;
2. key strategic and policy decisions are made by the board; and
3. support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The board meet every six to eight weeks and holds two strategic board away days each year.

Related parties

All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's code of governance. A conflict of interest register is kept and updated annually or when appropriate. In addition, all Trustees are asked to declare any interest pertinent to the agenda at all Board Meetings. During the year, the organisation received a donation from the Huggard Charitable Trust of which the Head of Finance is a trustee.

Key Management Personnel

The trustees consider that key management personnel are the senior staff of Chief Executive (F Beecher), Deputy Chief Executive/Director of Operations (S Austin) and Director of Central Services (L Whitehouse).

Pay policy for senior staff

Salaries for the Chief Executive, Director of Operations and Director of Central Services are determined by a sub-group of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

Llamau's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities.

Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Employees are kept well informed about the progress and position of the charity by means of regular departmental meetings.

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Year Ended 31 March 2017

Risk Management

Llamau considers itself to be a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. Our risk register and risk management procedures are now fully embedded within the organisation. Llamau's risk action plan has now been fully integrated into risk management procedures. Over the past year we have developed this further and set up an Internal Audit/Quality Assurance (IA/QA) subgroup. The purpose of the IA/QA subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal)
- Adequate risk management processes are in place
- Adequate internal controls are checked.

In the current climate, whilst there is limited action Llamau can take with regard to the biggest risk which continues to be our reliance on short term and inadequate funding, at a time when the demand for our services grow; we endeavor to mitigate that risk by:

- ◆ ensuring our own efficiency
- ◆ keeping our costs as competitive as possible
- ◆ demonstrating our value for money through the added value of the organisation
- ◆ proving our outcomes are the best
- ◆ developing partnerships
- ◆ looking to share back office functions, and,
- ◆ continuing to expand our funding base.

Trustees responsibilities in relation to the financial statements

The trustees (who are also directors of Llamau for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE****TRUSTEES ANNUAL REPORT (*continued*)
Year Ended 31 March 2017**

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

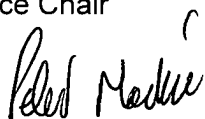
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Broomfield & Alexander Limited were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Signed by order of the trustees

Dr Peter Mackie
Vice Chair



Approved by trustees on 14/09/2017

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2017**

We have audited the financial statements of Llamau for the year ended 31 March 2017 which comprise Statement of Financial Activities, Balance Sheet, the Cash Flow Statement and the related notes. 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditor's 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.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2017**

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017, and of the 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 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report (including the Strategic Report) for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company 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.



Sarah Case FCA DChA
Senior Statutory Auditor
For and on behalf of
Broomfield & Alexander Limited
Chartered Accountants and Statutory Auditors
Waters Lane Chambers
1 – 3 Waters Lane
Newport
NP20 1LA

Dated 14/9/17

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Income and Endowments from:					
Donations and Legacies	4	228,619	249,008	477,627	253,925
Investment Income	3	15,192	-	15,192	24,588
Charitable Activities	4	7,032,134	2,772,969	9,805,103	11,094,795
Total Incoming Resources		7,275,945	3,021,977	10,297,922	11,373,308
Resources Expended on:					
Raising Funds		179,079	-	179,079	108,139
Charitable Activities	5	7,117,069	2,943,390	10,060,459	11,148,073
Total Resources Expended		7,296,148	2,943,390	10,239,538	11,256,212
Net Gain on Investments	3	110,538	-	110,538	11,132
Net Movement in Funds		90,335	78,587	168,922	128,228
Reconciliation of Funds					
Total funds brought forward	14,15	3,330,198	535,581	3,865,779	3,737,551
Total funds carried forward	15,16	3,420,533	614,168	4,034,701	3,865,779

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

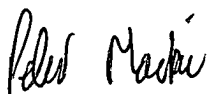
The notes on pages 23 – 38 form part of these financial statements

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

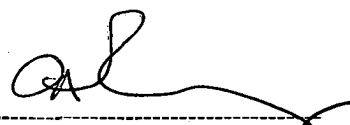
COMPANY NUMBER 2396224
BALANCE SHEET
At 31 March 2017

	Note	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	9		997,768		929,764
Investments	3		<u>1,647,379</u>		<u>1,536,841</u>
			2,645,147		2,466,605
CURRENT ASSETS					
Debtors	10	983,081		879,165	
Cash at Bank / In Hand		<u>836,761</u>		<u>1,669,703</u>	
		1,819,842		2,548,868	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	<u>(430,288)</u>		<u>(1,149,694)</u>	
NET CURRENT ASSETS			<u>1,389,554</u>		<u>1,399,174</u>
NET ASSETS	16		<u>4,034,701</u>		<u>3,865,779</u>
FUNDS					
Unrestricted - General Funds	14		3,420,533		3,330,198
Restricted	15		<u>614,168</u>		<u>535,581</u>
	16		<u>4,034,701</u>		<u>3,865,779</u>

These financial statements were approved by the members of the committee on the 14th September 2017 and are signed on their behalf by:



Dr Peter Mackie – Vice Chair



Ms C Ravenscroft - Treasurer

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2017

	2017	2016
	£	£
Net Cash provided by Operating Activities	(681,025)	432,206
Cash Flows from Investing Activities		
Interest Received	15,192	24,588
Purchase of Fixed Assets	(167,678)	(42,300)
Disposal of Fixed Assets	569	-
Transfer to Investment	-	(1,525,709)
Net Cash provided by Investing Activities	(151,917)	(1,543,421)
Change in Cash and Cash Equivalents in the Reporting Period	(832,942)	(1,111,215)
Cash and Cash Equivalents at the beginning of the Reporting Period	1,669,703	2,780,918
Cash and Cash Equivalents at the end of the Reporting Period	836,761	1,669,703

RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2017	2016
	£	£
Net Income/(expenditure) for the reporting period	168,922	128,228
Interest Received	(15,192)	(24,588)
Gain on Investments	(110,538)	(11,132)
Depreciation Charges	98,535	151,501
Loss on sale of a fixed asset	569	-
Increase/decrease in debtors	(103,916)	229,335
Increase in creditors	(719,405)	(41,709)
Decrease in stock	-	571
Net Cash Inflow from incoming resources	(681,025)	432,206

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES Year Ended 31 March 2017

1. ACCOUNTING POLICIES

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

Basis of Preparation

The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

Rounding

Figures contained in the financial statements have been rounded to the nearest pound.

Preparation of the accounts on a going concern basis

The charity reported an unrestricted net inflow of £90,335 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

Financial instruments

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

Financial instruments 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 transaction price including transaction costs and are 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017**

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

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 risks 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 obligations expire or are discharged or cancelled.

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds.

Taxation

As a registered charity, Llamau 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.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants

Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity.

Donations Income

Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE****DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017****Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 15.

Resources expended

Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

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

Prepayments

Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Investments

Investments income is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any investments that are held for resale or pending their sales are classed as current asset investments.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains and losses arising on the disposal of investments and the revaluation to market value are charged or credited to the statement of financial activities in the year.

The main form of financial risk faced by the charity is the volatility in equity markets and investment markets due to wider economic conditions.

Fixed Assets

All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017**

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Interest on cash deposits	15,192	-	15,192	24,588

	Unrestricted £	Total Funds £
Balance at 1 st April 2016	1,536,841	1,536,841
Additions	102,311	102,311
Disposals	(72,023)	(72,023)
Unrealised Gain	86,959	86,959
Realised Gain	(6,709)	(6,709)
Balance as at 31 st March 2017	1,647,379	1,647,379

The trustees have agreed to invest funds and following a tender process, funds have been invested with the Charities Aid Foundation across two schemes. The first portfolio (£1m) is for Conservative Capital Growth with the objective of providing a higher investment than could be achieved by a high quality bond investment over the medium to long term. The second portfolio (£525,709) is Cash Plus with the objective to provide an enhanced level of return compared to a pure cash investment, with a higher degree of capital security and stability than a fixed income bond portfolio. The investments were started in September 2015.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 11

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Donations and Legacies				
Cardiff Round Table	-	-	-	1,000
Cardiff University	-	2,000	2,000	-
Children In Need	-	6,987	6,987	18,653
Community Foundation in Wales	-	-	-	2,000
Dan Callaghan Lodge	-	1,750	1,750	-
Donations and Fundraising	223,619	-	223,619	128,672
Dow Corning	-	-	-	12,502
End Youth Homelessness Grant	-	7,500	7,500	-
Esmee Fairbairn Foundation	-	40,000	40,000	40,000
Garfield Weston Foundation	-	40,000	40,000	-
GAVO	-	2,495	2,495	-
Gwent Police & Crime Comm.	-	1,510	1,510	-
Hodge Foundation	-	5,000	5,000	-
Invigorate Charitable Trust	-	1,000	1,000	-
Jenour Family Foundation	-	1,000	1,000	-
John Andrews Charitable Trust	-	4,850	4,850	-
Landaid	-	69,866	69,866	5,134
Martin Gibson Charitable Trust	-	-	-	2,500
Morrisons	-	-	-	13,464
Santander Charitable Giving	-	1,190	1,190	-
Simon Gibson Trust	5,000	-	5,000	5,000
Waterloo Foundation	-	25,000	25,000	25,000
Welsh Gov DA Grant	-	38,860	38,860	-
Total Donations and Legacies	228,619	249,008	477,627	253,925
Charitable Activities				
Action for Children	-	63,138	63,138	-
Active Inclusion (WCVA)	-	21,085	21,085	-
The BIG Fund	-	1,185,811	1,185,811	1,699,902
Bond Income	-	-	-	680
Café Income	-	-	-	7,761
Communities for Work	-	5,072	5,072	-
Department of Work & Pensions	-	-	-	35,778
Families First Funding	-	208,778	208,778	211,243
Gateway	-	-	-	1,111
Local Authority Section 180	-	37,097	37,097	37,097
Ministry of Justice	-	-	-	39,689
Monmouthshire CC – IDVA	-	24,695	24,695	-
Other Income	39,413	47,804	87,217	78,393
ITEC	-	42,516	42,516	-
PAT Testing	26,203	-	26,203	27,178
Police & Crime Commissioners	-	158,195	158,195	138,844
Rent & Service Charges	2,420,174	-	2,420,174	2,548,407
Social Services	15,000	600,231	615,231	595,249
SPPG	4,318,173	-	4,318,173	4,860,504
Tenancy Support Schemes	157,196	-	157,196	185,222
Training Income	55,975	-	55,975	60,728
Welsh Gov. Basic Skills	-	-	-	50,000
Welsh Gov. Flying Start	-	59,932	59,932	49,966
Welsh Gov. Section 180	-	318,615	318,615	356,451
Youth Justice Board	-	-	-	95,592
Youth Offending Team	-	-	-	15,000
Total Charitable Activities	7,032,134	2,772,969	9,805,103	11,094,795

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017**

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Staff Salary Costs	5,360,019	1,815,126	7,175,145	7,553,112
Staff Training	56,139	16,231	72,370	66,376
Rent, Rates, Light & Heat, Insurance and Cleaning	227,061	97,863	324,924	326,669
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	98,935	128,381	227,316	296,988
Repairs, Renewals and Maintenance	230,870	27,625	258,495	327,404
Travel & Subsistence	137,738	42,545	180,283	179,610
HA Management Charges	783,547	15,385	798,932	861,721
Other Costs	74,846	294,202	369,048	406,212
Café Expenditure	-	-	-	45,975
Grants to Other Organisations	-	499,119	499,119	887,423
Governance	55,723	-	55,723	45,084
Depreciation	92,191	6,913	99,104	151,499
	7,117,069	2,943,390	10,060,459	11,148,073

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly £	Support Costs £	Total Funds 2017 £	Total Funds 2016 £
Charitable Activity Costs	9,010,254	1,050,205	10,060,459	11,148,073
	9,010,254	1,050,205	10,060,459	11,148,073

7. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total Funds 2017 £	Total Funds 2016 £
Direct Charitable Expenditure	7,175,145	99,104	2,786,210	10,060,459	11,148,073
Fundraising	156,997	-	22,082	179,079	108,139
	7,332,142	99,104	2,808,292	10,239,538	11,256,212

The aggregate payroll costs were:

	2017 £	2016 £
Wages and salaries	6,470,707	6,830,448
Social security costs	519,896	550,618
Pension costs	341,539	383,830
	7,332,142	7,764,896

The figures stated above include £30,878 redundancy pay following a staffing restructure at the start of the year.

LLAMAU LIMITED
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017

	2017	2016
	No.	No.
The number of employees whose emoluments amounted to more than £60,000 in the year were:		
£60,001 - £70,000	1	1
£80,001 - £90,000	1	1

Employer pension contributions for the above emoluments were £5,281 and £6,680 respectively.

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £225,336 (2016: £234,417)

Pension defined contribution scheme

The Charity makes payments to a defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

	2017	2016
	£	£
Pension costs	341,539	383,830
Outstanding contributions	336	37,203

Particulars of employees

The average number of full time equivalent staff employed by the charity during the financial year amounted to:

	2017	2016
	No.	No.
Management and administration staff	28	37
Service staff	238	248
	266	285

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2017	2016
	£	£
Staff pension costs	341,539	383,830
Operating leases	104,246	48,569
Depreciation	99,104	151,501
Auditors remuneration		
- as auditors	8,580	8,760
- for other services	390	-

**LLAMAU LIMITED
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT equipment £	Total £
COST						
At 1 April 2016	930,941	53,618	380,844	48,430	417,420	1,831,253
Additions	63,401	-	24,350	19,320	60,607	167,678
Disposals	-	(2,461)	(18,371)	(8,288)	(2,004)	(31,124)
At 31 March 2017	994,342	51,157	386,823	59,462	476,023	1,967,807
DEPRECIATION						
At 1 April 2016	114,136	53,618	368,987	34,418	330,330	901,489
Eliminated on Disposal	-	(2,461)	(18,371)	(7,988)	(1,734)	(30,554)
Charge for the year	18,883	-	11,770	11,325	57,126	99,104
At 31 March 2017	133,019	51,157	362,386	37,755	385,722	970,039
NET BOOK VALUE						
At 31 March 2017	861,323	-	24,437	21,707	90,301	997,768
At 31 March 2016	816,805	-	11,857	14,012	87,090	929,764

10. DEBTORS

	2017 £	2016 £
Rent debtors	226,317	231,058
Other debtors	638,267	546,288
Prepayments	118,497	101,819
	983,081	879,165

11. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade Creditors	104,941	85,945
PAYE and Social Security	132,589	4,293
Payroll & Pensions Creditors	52,490	104,521
Deferred Income & Accruals	140,268	954,935
	430,288	1,149,694

Deferred income carried forward for use in 2016/7 amounts to £80,033. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met. The total includes £8,548 from the Big Fund, £66,108 from Cardiff Council in relation to SPPG, £1,720 from John Lewis and £3,657 for training in 2017/18.

	2017 £	2016 £
Balance as at 1st April 2016	886,800	860,825
Income received in the year	9,165,127	11,132,011
Released to income	(9,971,894)	(11,106,036)
Balance as at 31 March 2017	80,033	886,800

LLAMAU LIMITED
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017

12. FINANCIAL INSTRUMENTS

	2017	2016
	£	£
Carrying amount of financial assets		
Investments measured at fair value	1,647,379	1,536,841
Debt instruments at amortised cost	1,701,345	2,447,049
	<u>3,348,724</u>	<u>3,983,890</u>
	2017	2016
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	217,666	258,601
	<u>217,666</u>	<u>258,601</u>

13. LEASE COMMITMENTS

	2017	2016
	£	£
Due <1 year		
Property	137,587	48,569
Photocopiers	8,110	-
	<u>145,697</u>	<u>48,569</u>
Due 2-5 years		
Property	485,407	-
Photocopiers	16,219	-
	<u>501,626</u>	<u>-</u>
Due >5 years		
Property	256,438	-
Photocopiers	-	-
	<u>256,438</u>	<u>-</u>
TOTAL	<u>903,761</u>	<u>48,569</u>

Property

Llamau currently lease three properties within South Wales.

14. UNRESTRICTED FUNDS

	At 01 April 2016	Income	Expenditure	Gain on Investment	At 31 March 2017
	£	£	£	£	£
General	3,330,198	7,275,945	7,296,148	110,538	3,420,533
Designated	-	-	-	-	-
	<u>3,330,198</u>	<u>7,275,945</u>	<u>7,296,148</u>	<u>110,538</u>	<u>3,420,533</u>

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2017, the trustees had not designated any funds.

LLAMAU LIMITED
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017

Previous year

	At 1 April 2015	Income	Expenditure	Transfer Between Funds	At 31 March 2016
	£	£	£	£	£
General	3,064,937	7,926,962	7,820,438	158,737	3,330,198
Designated	158,737	-	-	(158,737)	-
	<u>3,223,674</u>	<u>7,926,962</u>	<u>7,820,438</u>	<u>-</u>	<u>3,330,198</u>

15. RESTRICTED FUNDS

	Balance at 01 Apr 2016	Incoming	Outgoing	Balance at 31 Mar 2017
	£	£	£	£
Action for Children	-	63,138	63,138	-
Active Inclusion (WCVA)	-	21,085	21,085	-
The Big Fund	-	1,185,810	1,185,810	-
Caerphilly CBC - Homelessness	-	31,500	31,500	-
Caerphilly Women's Aid Merger	273,985	-	-	273,985
Cardiff University	-	2,000	2,000	-
Children In Need	-	6,987	1,963	5,024
Dan Callaghan Lodge	-	1,750	1,750	-
Debrief Contract - Dyfed Powys	-	48,819	48,819	-
Department of Work & Pensions	23,135	-	23,135	-
Donations and Fundraising	41,050	-	26,868	14,182
End Youth Homelessness	-	7,500	-	7,500
Esmee Fairbairn Trust	-	40,000	40,000	-
Family First Funding	-	208,778	208,778	-
Furniture Grants	-	47,804	47,804	-
Garfield Western	-	40,000	-	40,000
GAVO	-	2,495	2,495	-
Gwent Police & Crime Comm.	-	1,510	1,510	-
Hodge Foundation	-	5,000	5,000	-
Invigorate Charitable Trust	-	1,000	-	1,000
ITEC	-	42,516	42,516	-
Jenour Family Foundation	-	1,000	-	1,000
John Andrews Grant	-	4,850	4,850	-
Lандаid	-	69,866	6,729	63,137
Monmouthshire CC – IDVA	-	24,695	24,695	-
Newport CC – S180	-	30,000	30,000	-
Police & Crime Commissioner	-	79,376	79,376	-
Santander Charitable Giving	-	1,190	1,190	-
Social Services	-	605,829	605,829	-
Waterloo Foundation	-	25,000	4,167	20,833
Welsh Gov Capital Grant	193,479	-	5,972	187,507
Welsh Gov Communities4Work	-	5,072	5,072	-
Welsh Gov DA Grant	-	38,860	38,860	-
Welsh Gov Flying Start	-	59,932	59,932	-
Welsh Gov S180	-	318,615	318,615	-
Youth Justice Board	3,932	-	3,932	-
Total Donations and Legacies	535,581	3,021,977	2,943,390	614,168

LLAMAU LIMITED
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017

Previous year

	Balance at 01 Apr 2015 £	Incoming £	Outgoing £	Balance at 31 Mar 2016 £
The Big Fund	-	1,699,902	1,699,902	-
Bond Income	-	680	680	-
Caerphilly CBC – Homelessness	-	31,500	31,500	-
Caerphilly CBC – IDVA	-	10,000	10,000	-
Caerphilly Women's Aid Merger	273,985	-	-	273,985
Cardiff Round Table	-	1,000	1,000	-
Children In Need	-	18,653	18,653	-
Community Foundation in Wales	-	2,000	2,000	-
Debriefing Contract – Dyfed	-	-	-	-
Powys	-	39,468	39,468	-
Department of Work & Pensions	-	35,778	12,643	23,135
Donations and Fundraising	41,050	-	-	41,050
Dow Corning	-	12,502	12,502	-
Esmee Fairbairn Trust	-	40,000	40,000	-
Family First Funding	-	211,243	211,243	-
Furniture Grant Income	-	6,938	6,938	-
Gateway	-	1,111	1,111	-
ITEC	-	1,520	1,520	-
Jobs Growth Wales	-	4,664	4,664	-
Lандаid	-	5,134	5,134	-
Local Authority S180	-	37,097	37,097	-
Merthyr Tydfil CBC	-	30,000	30,000	-
Ministry of Justice	-	39,689	39,689	-
Morrisons	-	13,464	13,464	-
Newport CC – S180	-	30,000	30,000	-
Police & Crime Commissioner	-	-	-	-
Gwent	-	99,376	99,376	-
Social Services	-	523,749	523,749	-
Welsh Government Basic Skills	-	50,000	50,000	-
Welsh Government Flying Start	-	49,966	49,966	-
Welsh Government S180	-	326,452	326,452	-
Welsh Government Capital Grant	198,842	-	5,363	193,479
Waterloo Foundation	-	25,000	25,000	-
Youth Justice Board	-	95,592	91,660	3,932
Youth Offending Team	-	15,000	15,000	-
	513,877	3,457,478	3,435,774	535,581

Action for Children

A joint project with Action for Children delivering a Sustainable Social Services project through some of our Learning 4 Life centres

Active Inclusion

An Include project to re-engage vulnerable young people into mainstream learning and develop confidence, skills and employment opportunities for the future. This scheme is administered by WCVA using European Social Funds.

The Big Fund – Symud Ymlaen / Moving Forward

A multi-partner project to support young offenders and care leavers into work placements.

Caerphilly CBC – Homelessness

A contract from Caerphilly CBC to provide a Domestic Abuse Homelessness Co-ordinator in the Caerphilly Local Authority Area.

LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES Year Ended 31 March 2017

Caerphilly Women's Aid

Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

Cardiff University

A donation to support the upgrade of our monitoring database.

Children In Need

The first year of a 3-year Grant to support the Emphasis project

Dan Callaghan Lodge

To support projects in the Caerphilly area.

Debrief Contract – Dyfed Powys

Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Dyfed Powys Police Area.

Department of Work and Pensions

Grant from the Flexible Support Fund in South East Wales towards Learning 4 Life and a project to help improve employment outcomes and prospects for future employment.

Donations & Fundraising

Monies that have been raised at fundraising events to support service users.

End Youth Homelessness

A scheme supported by Eversheds through End Youth Homelessness, enabling Llamau to offer Bursaries to service users.

Esmee Fairbairn Foundation

The third instalment of a 3-year grant has been received to support our Emphasis programme across Caerphilly, Newport and Torfaen.

Families First Funding

This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Furniture Grant Income

Grants to assist service users who are moving into their own accommodation to furnish/equip their new home.

Garfield Weston Foundation

A one off grant to awarded to support our Learning 4 Life programme

GAVO

A Caerphilly CBC Health, Social Care and Wellbeing Grant, used to refurbish our Multi-Agency Centre reception, children's play area and consultation room.

Gwent Police & Crime Commissioner

To provide diversionary activities for young people involved in Emphasis

Hodge Foundation

To support the core costs of our Emphasis project.

Invigorate Charitable Trust

A grant to towards the core costs of our Learning 4 Life programme.

ITEC

A pilot contract to provide Learning 4 Life services to young people in the Cardiff, Bridgend and RCT areas.

Jenour Family Foundation

A grant to support our Emphasis project.

LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES Year Ended 31 March 2017

John Andrews Charitable Trust

To provide diversionary activities and fund a healthy eating programme for young people in supported accommodation in Newport.

Land Aid

Funding to build an extension to our Newport office creating an area for therapeutic work with service users

Monmouthshire CC – IDVA

The provision of an IDVA service in the Monmouthshire area.

Newport CC

Funding to support a family mediation worker in the Newport area.

Police & Crime Commissioner

Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Gwent Police Authority area.

Santander

A one-off grant for equipment to enable young people to take part in a Street Football Wales League.

Social Services

Grants to assist the Local Authorities in their duty to safeguard and promote the welfare of children and young people who are in need.

Waterloo Foundation

A donation towards the Learning 4 Life project

Welsh Government Capital Grant

Capital grant towards the purchase of a building and associated fixtures and fittings, in Abergavenny jointly with Cyfannol. The building will be used to provide a multi-agency centre for likeminded organisations situated in the area.

Welsh Gov – Communities4Work

Funding to deliver the Innovation Fund within the Bridgend area.

Welsh Gov – DA Grant

A Capital grant enabling us to secure the use of premises in the Caerphilly area as a Multi-Agency Centre (MAC). The grant supported the works needed to ensure a secure environment for those using the MAC.

Welsh Government S180

Grant awarded to schemes across many local authorities for providing family mediation workers and to our JIGSO and HOPs projects to provide housing related advice and support to people who are homeless or threatened with homelessness.

Welsh Government – Flying Start

This project is part of the Welsh Government's Flying Start Programme and has been funded through The City of Cardiff Council for the Cardiff Area. The funding is to expand the Council's services to deal with victims of domestic violence living in Flying Start areas.

Youth Justice Board

This project is part of a Welsh Government and Youth Justice Board initiative piloting a new approach to improving resettlement outcomes of young people. The aim is to provide youth offending teams and secure establishments with the flexibility to respond regionally to the common problems and barriers that are faced when planning to meet the resettlement needs of young people.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017**

16. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible Fixed Assets	Fixed Asset Investments	Net Current Assets	Total
	£	£	£	£
Caerphilly Women's Aid Merger	-	-	273,985	273,985
Children In Need	-	-	5,024	5,024
Donations and Fundraising	-	-	14,182	14,182
End Youth Homelessness	-	-	7,500	7,500
Garfield Western	-	-	40,000	40,000
Invigorate Charitable Trust	-	-	1,000	1,000
Jenour Family Foundation	-	-	1,000	1,000
Landaidd	63,137	-	-	63,137
Waterloo Foundation	-	-	20,833	20,833
Welsh Gov Capital Grant	187,507	-	-	187,507
Restricted Funds	250,644	-	363,524	614,168
Unrestricted Funds	747,124	1,647,379	1,026,030	3,420,533
Total Funds	997,768	1,647,379	1,389,554	4,034,701

Previous year

	Tangible Fixed Assets	Fixed Asset Investments	Net Current Assets	Total
	£	£	£	£
Caerphilly Women's Aid Merger	-	-	273,985	273,985
Department of Work and Pensions	-	-	23,135	23,135
Donations and Fundraising	-	-	41,050	41,050
WAG Grant	193,479	-	-	193,479
Youth Justice Board	-	-	3,992	3,932
Restricted Funds	193,479	-	342,102	535,581
Unrestricted Funds	736,285	1,536,841	1,057,072	3,330,198
Total Funds	929,764	1,536,841	1,399,174	3,865,779

17. RELATED PARTY TRANSACTIONS

There was one (2016:none) related party transaction during the year. An unrestricted donation for £10,000 was received from the Huggard Charitable Trust – Mr A Chiplen (Head of Finance) is a trustee of the Charitable Trust.

18. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee with no share capital.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2017**

19. PRIOR YEAR COMPARATIVES – 2016

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	136,172	117,753	253,925
Investment Income	24,588	-	24,588
Charitable Activities	<u>7,755,070</u>	<u>3,339,725</u>	<u>11,094,795</u>
Total Incoming Resources	<u>7,915,830</u>	<u>3,457,478</u>	<u>11,373,308</u>
Resources Expended on:			
Raising Funds	108,139	-	108,139
Charitable Activities	<u>7,712,299</u>	<u>3,435,774</u>	<u>11,148,073</u>
Total Resources Expended	<u>7,820,438</u>	<u>3,435,774</u>	<u>11,256,222</u>
Net Gain on Investment	11,132	-	11,132
Net Movement in Funds	106,524	21,704	128,228
Reconciliation of Funds			
Total funds brought forward	<u>3,223,674</u>	<u>513,877</u>	<u>3,737,551</u>
Total funds carried forward	3,330,198	535,581	3,865,779