

Llamau

**Imagine a World Without
Homelessness**

LLAMAU LIMITED

A company limited by guarantee

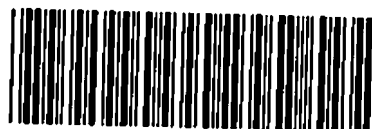
Report and Financial Statements

Year Ended 31 March 2020

Charity Number 701772

Company Number 2396224

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FINANCIAL STATEMENTS
Year Ended 31 March 2020

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**TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
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The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2020 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 1 January 2016.

Objectives and Activities

Llamau's mission is to end youth homelessness and homelessness for women and their families. That means that we want to make homelessness rare, brief and non-recurrent.

We believe that no young person, woman or family should ever have to experience homelessness.

Llamau's aims were reviewed against our mission during the Board of Trustees Strategic Away Days, (2019) to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Keeping the people we support at the heart of the organisation
- Ensuring the wellbeing of our colleagues is a top priority
- Focusing on the primary prevention of homelessness
- Redressing inequalities which lead to homelessness
- Enabling everyone we support to achieve their full potential
- Delivering sector-leading support
- Recognising and exceeding the expectations of our supporters
- Transforming lives by never giving up

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 work with the person we are supporting to assist them in addressing all the issues that matter to them, rather than provide one service. 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,

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offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Public Benefit

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 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 are about

How Llamau delivers support is crucial to our success. Each of our operational colleagues is inducted into the organisation with our own psychologically informed support methodology. Llamau is a values-led organisation which puts the people we support 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 the people we support. All work is undertaken with the people we support 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 colleagues are in constant consultation and dialogue with the people we support, we talk to them, 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 the people we support 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.

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We Don't Give Up

Llamau recognises that too often the people we support 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 people regardless of their previous actions unless these cannot be offered without prejudicing or putting other people we support at risk.

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 colleagues, 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's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness. To do this we need to tackle the primary causes of homelessness, poverty, housing failure, institutional failure and relationships and experiences. Some of our work means we need to amplify the voices and experiences of the people we are privileged to work alongside and to do all we can to ensure policy and funding are in place to elevate those causes. Llamau is daring to imagine a world without homelessness and is determined to achieve it. Our mission is to end youth homelessness and homelessness for women in Wales because specific solutions are needed to end homelessness for young people and women. It's a big ambition but at Llamau we know that homelessness is not inevitable. It really doesn't have to exist and we know that if we focus on the root causes of homelessness we can prevent people from experiencing the frightening reality of homelessness. The experiences of the people we support tell us that there have often been multiple opportunities to prevent them from becoming homeless, but too often those opportunities have been missed. We are determined to work in partnership across Wales to make sure that we create a Wales without homelessness.

Llamau continues to see the need for our services to grow. We also continue to focus on prevention and early intervention as well as crisis work. Llamau believes that homelessness where we cannot prevent it, should be rare, brief and non-recurrent. Our work includes delivering awareness sessions to schools & the community. This year Llamau worked with 13,859 young people, women and children. Our work had a positive impact of 96%.

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There were 181 young people in our Learning 4 Life Scheme during 2019/20. This cohort received 417 externally recognized accreditations. 72% of the cohort who left Learning 4 Life during 2019/2020 progressed into further Education, Employment or Training (EET) opportunities. We continue to track our progressions with 75% of learners sustaining their placement 3 months after exiting us.

Symud Ymlaen Moving Forward 2 (SYMF) ended in December 2019. We have been able to start SYMF 3 in February 2020 which, funded by WCVA, has allowed us to extend the service into Swansea and Neath Port Talbot.

Over the past year Llamau has seen a 28% growth in our work, this includes:

- Our successful merger with Swansea Young Single Homeless Project (SYSHP) was completed on 1st October 2019
- A new early intervention and prevention service, Upstream Cymru, began being piloted in 2 local authorities
- We opened Wales' first LGBTQ+ youth homeless 24hr supported housing project in partnership with Denbighshire County Council and Viva
- New supported lodgings services for young people who are homeless or leaving care were opened in Caerphilly and Torfaen local authority areas
- New complex needs domestic abuse refuge in Gwent
- Three Housing First 4 Youth Projects in Swansea, RCT and Merthyr
- A new young person's 24hr supported accommodation assessment project in Bridgend
- A young person's Diversion Scheme across Gwent and South Wales Police areas, to reduce youth offending
- Symud Ymlaen Moving Forward 3
- Vale of Glamorgan Emphasis early intervention service
- Monmouthshire early intervention, edge of care service
- Retained at tender and extended Newport Domestic Abuse Floating Support (DAFS)
- Retained and extended young person's 24hr supported accommodation services in Cardiff, opening 4 new 24hr projects

Sport and psychological therapies

We are continuing our research collaboration with Cardiff Metropolitan University looking at combining sport and psychological therapies such as DBT to improve mental wellbeing. After a successful pilot we are looking at how we can roll out a larger programme to more young people in a Covid secure way during 2020/21.

SYSHP Merger

On the 1st October 2019, Llamau and SYSHP officially merged as one organisation. We worked towards this merger for a year, ensuring that the merger only has a positive impact on our ability to end youth homelessness.

Llamau and SYSHP already had a very strong working relationship and both organisations were and remain committed to ending youth homelessness in

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Wales, putting the people we support at the heart of the organisation and never giving up on them.

Frances Beecher, CEO of Llamau stated:

We are delighted to be merging with SYSHP today and to be welcoming SYSHP's dedicated colleagues and the young people they support to Llamau. SYSHP have been supporting some of the most vulnerable young people in Swansea for over 30 years and SYSHP colleagues know and understand Swansea. It is vital that organisations work with a strong understanding and knowledge of local issues and we're looking forward to continue to be working in close collaboration with SYSHP's existing partners to ensure young people in Swansea continue to receive the highest quality support.

Impact Event

Every year at Llamau's Impact Event, we celebrate the successes of the incredible people we are privileged to work alongside. As ever the way people have turned their lives around in spite of the challenges they have faced is both inspirational and moving. Once again thanks to the people we are privileged to support, our Impact Event was a resounding success, focusing on the amazing progress of the young people and women we are privileged to work with. It was great to be back in Llancafach Fawr again. The entire audience was blown away by the courage and resilience of our speakers. The phenomenal Llamau Big Sing brought everyone to their feet and our co-chair Chloe blew us all away, our key note artist Patrick Jones very much matched the mood of the event.

Llamau launched our new branding at the event, which really added to the vibrancy and energy of the day. We received lots of positive feedback about the new Llamau brand and praise for the way that Llamau kept the focus on our work and not a brand.

Our sincere thanks to everyone for their hard work and effort. Llamau's Impact Event truly is a whole team effort.

Creating a Psychologically Informed Environment

This year we have continued to embed a psychologically informed environment across Llamau and have added to our team with a new Counselling Psychologist and have hosted a year long clinical doctoral student. The team, aided by our Cardiff University School of Psychology undergraduate placements, have delivered training to a number of teams across Llamau and alongside team reflective practice sessions.

We have developed and rolled out our new support methodology, aligning it with current neuropsychological research findings and models of best practice trauma care. This bespoke Llamau PIE 2 support model emphasises the importance of offering different types of support at different stages, – safety, then relationships

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and emotions, then learning skills into independence. Our training and reflective practice ensures all colleagues understand these experiences and how they have shaped an individual's view of themselves, others and the world around them.

As lockdown started in March, our psychology team quickly set up a new colleague wellbeing line and a psychology line to help teams best support the people they work with during Covid-19.

End Youth Homelessness Cymru

End Youth Homelessness Cymru, a Llamau-led coalition approach to preventing and ultimately ending youth homelessness in Wales, continued to make headway throughout 2019-20. Specific areas of focus included bringing people together to drive collaborative responses to systems failures which let young people down, improving understanding of the experiences of homeless LGBTQ+ young people and campaigning for change, and pressing forward on innovative interventions which will allow us to intervene earlier, deliver highly individualised support and ensure that young people are able to access sustainable, appropriate housing.

Research

After several months of peer-led research and preparation, and coinciding with Pride Cymru in August 2019, we launched Out On The Streets, a report into the experiences of LGBTQ+ young homeless people in Wales, which includes recommendations for improving their situation. This was accompanied by Cai's Story - a film intended to raise awareness of LGBTQ+ youth homelessness, which was launched at the Homeless World Cup, where it was discussed by experts-by-experience, policy makers and our patron, Michael Sheen.

Associated campaigning on this issue by EYHC resulted in a number of positive changes to policies designed to support LGBTQ+ youth, most notably the co-development of Ty Pride, with our partners Denbighshire Council and Viva, an LGBTQ+ support and accommodation provision in Rhyl - a first in Wales. Campaigning continued throughout the year, with Llamau leading by example - updating policies, bringing together a LGBTQ youth group and exploring appropriate training. This approach was pushed by EYHC, with some success (e.g. the Vale of Glamorgan redesigned their Homelessness Strategy to incorporate all of our recommendations), notably influencing the Homelessness Action Group recommendations (accepted in principle by the Minister) to include a call that:

"Welsh Government, delivery partners and public services should agree and implement clear prevention and rapid rehousing pathways of tailored support for...Young People (and) LGBTQ+ people, who are overrepresented in the wider population of people who are homeless".

EYHC's research outputs also included preparatory work for a major report into the systemic failures that lead to care-experienced youth becoming homeless (including 27 interviews with experts-by-experience, the initial findings from

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which were presented to the 2020 WISERD conference) due for release and subsequent campaigning in 2020-21. Further, we began to develop a research paper on the supportive role that the construction sector can play for young people who have been homeless in helping to prevent reoccurrence of homelessness, again due for publication in 2020-21.

Collaboration

Fundamental to EYHC's approach is developing collaboration with partners – we are firmly of the belief that we cannot achieve the great shift to preventing and ending homelessness alone. As such, we put a lot of energy into bringing partners together to tackle the issue in 2019-20. This culminated in the event 'Preventing Homelessness in Wales 2020' which we delivered at the end of the financial year with our partners the Wales Centre for Public Policy. This was a tremendously successful and well attended event which featured international and domestic speakers, alongside the Minister for Housing and Local Authorities, discussing a range of preventative solutions to youth homelessness. The event featured a session on the work on care at which three young people talked about the changes they wished to see to Welsh systems. Youth voice is key to our campaigning work and this will be built upon in future years.

Youth Homeless Helpline

Wales' Youth Homeless Helpline, provides out of hours support and advice to young people who find themselves homeless in Wales. This continues to be a lifeline for young people who have nowhere to turn. Our sincere thanks to Welsh Government and funders who have supported the helpline.

During the year we appointed two Helpline coordinators, one to cover South Wales and one to cover North Wales and to support our amazing Helpline volunteers. A great deal of work has been undertaken to liaise with local authorities across Wales and to train our volunteers, to ensure we can best support each young person, no matter what part of Wales they are calling from.

Callers called the Helpline for advice and support for various reasons, the main ones being having been asked to leave home by parents or a partner, currently sofa surfing, or living in unsuitable accommodation.

The majority of calls, around 45%, were resolved after the telephone call, although we provided follow up advice and guidance in more complex cases. In addition, we advocated for young people with local authorities in order for them to access temporary accommodation in an emergency.

Having proved that the Young People and Michael Sheen who called for this Helpline in Wales were right and it is a much needed service, we focused on how we ensured the Helpline continued and wasn't lost due to lack of funding. To this end we worked closely with our colleagues at Shelter Cymru and WG, as a consequence from the next financial year, we will be combining the helpline with

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Shelters Cymru's day service. This means that there will be advice and support for homeless young people on a 24hr basis including weekends and holidays.

The service continued and continues to operate at full capacity through the Covid-19 pandemic.

Upstream Cymru

Llamau is committed to investing resources into prevention and early intervention services to prevent homelessness before it occurs. This year we began a 3-year pilot of Upstream Cymru, which aims to screen all secondary school children, to help identify those most likely to become homeless post 16 and provide responsive and intensive support to those at risk thus reducing the likelihood of homelessness in the future. We are working with schools in two local authority areas – RCT and Caerphilly – to pilot this approach, which is being externally evaluated by Cardiff University. This is the first UK pilot of the Upstream approach, which in Australia, reduced youth homelessness by 40%.

Ty Pride

In August 2019, End Youth Homelessness Cymru launched Out On The Streets, its report into LGBTQ+ youth homelessness. Llamau committed to acting on each recommendation from this report, one of which was to provide specialist supported accommodation for LGBTQ+ young people who had experienced homelessness.

We were extremely proud therefore to open Ty Pride this year, Wales' first specialist LGBTQ+ accommodation project, run in partnership with Denbighshire County Council and local LGBTQ charity Viva.

Worlds Big Sleep Out

This year we were delighted to partner the World's Big Sleep Out campaign. On December 7th, for one night in iconic locations across the globe, we slept out in Cardiff to create the world's largest display of solidarity with and support of those experiencing homelessness and displacement. Supported by a list of internationally recognised faces including Dame Helen Mirren and Will Smith, the campaign aimed to see a total of 50,000 people sleeping out in their respective cities on the same night, bringing global attention to the issue of homelessness and international displacement, and to raise life-saving funds needed to help 1,000,000 homeless and displaced people in Wales and throughout the world.

The event held at Cardiff Castle was attended by over 400 people and raised £121,000 to help homeless and displaced people in Wales and throughout the world. The night was challenging with some of the worst winds and rain we have seen since starting our SleepOuts. As the event organisers, Llamau had a duty of care to make sure that everyone taking part in World's Big Sleep Out Cardiff was safe and well.

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Due to the extreme weather conditions, we took the decision in the early hours of the morning to advise participants that if they had a safe way of getting home, they should do so. For anyone who chose to stay, we ensured they were kept warm and safe, with the support of St John's Ambulance who were on hand throughout the event.

Despite horrendous weather conditions, the event was a huge success and our grateful thanks to all our SleepOuters and a special mention and sincere thanks to all the amazing artists and celebrities who joined us, including, Ruth Jones, Charlotte Church, Dr Bev Ballcrusher and Richard Parks.

Case Management System

Llamau's new and bespoke case management system has now been fully rolled out, enabling a more flexible and agile way of working. This investment has been particularly beneficial this year as Covid-19 hit in March 2020. Without this resource it would have been extremely difficult to have continued to run many of our operational services from home during lockdown.

IT Upgrade

In order to have optimum performance from our new case management system, we also invested in a substantial upgrading of our IT systems and hardware. This included upgrading old machines and moving over to Office 365. Again, taking this action undoubtedly helped our speedy response to working differently during lockdown, whilst ensuring teams kept connected via video conferencing.

Financial Review

Incoming Resources

- ♦ Incoming resources for the year ended 31 March 2020 were £14,006,892 (2019: £11,368,057).
- ♦ Income from Charitable Activities was £12,569,280 and has increased from 2019 (£10,394,805) as a result of organisational growth and new contracts.

Resources Expended

- ♦ Resources expended during the year ended 31 March 2020 were £14,065,247 (2019: £11,022,659).

Surplus

- ♦ Net Movement in Funds for the year was (£136,545) after the loss on investments.

Balance Sheet and cash flow

- ♦ The balance sheet remains in a strong position despite a decrease in value of our Fixed Assets our Net Current Assets have increased in value.
- ♦ Cash flow remains strong and during the year Llamau utilised some of our

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investment in line with plans for the year.

- ♦ The Trustees have spent a further £297,113 of the designated £1m towards our work around Psychologically Informed Environments following a donation from Moondance. Expenditure will continue for the next 1.5 years.

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 in 2015, 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 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. An investment of £1m was made to this portfolio.

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. In the fourth quarter of the year, COVID-19 has a significant impact on the investment markets resulting in a decrease in value of our investment. Whilst the portfolio recovered slightly by the end of March 2020, the Trustees are confident that maintaining the portfolio risk profile will enable the investment to continue to recover over the longer term.

Principal Risks and Uncertainties

The Covid-19 Pandemic is without question one of the biggest risk and challenges that Llamau has faced.

Clearly it presented significant risk and huge uncertainty to the organisation. It would however be remiss of Llamau, if we didn't make clear that as a charity set up to enable young people and women to move forward with their lives, our approach to meeting the challenges has been unapologetically three fold:

1. ensuring we can effectively and compassionately continue to deliver services
2. safeguarding the people we support and our colleagues
3. ensuring the organisation's financial viability.

We as an organisation were very clear, we would not compromise on the first two to ensure financial stability.

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Given that this presented the biggest challenge to Llamau since its inception, we have chosen to outline how we have planned and adapted to meet the all three equally important components.

Covid – 19 *Our journey

*Please note our journey continues past March 2020, but to meet our obligations to determine and accurately reflect risk, we have consciously decided to do so for these Annual Accounts, this will also be reported for 20/21 with our journey then taking us to March '21

On the 12th of March, the Board of Trustees were informed that the Senior Management Team had been putting together Coronavirus contingency plans and were sending out regular bulletins to all colleagues, giving details of the latest actions and advice provided by Public Health Wales.

Our business contingency plans considered in detail the operational and health and safety issues we expected to encounter during this situation, including how we would cover projects and have sufficient PPE etc.

Board were informed that the pandemic would clearly impact on two financial years and that from a break-even projection, we were now looking at a deficit position for 2019/20 due to the need to postpone annual leave in March and the additional Coronavirus linked expenditure.

Whilst no one could have predicted the seismic change the organisation was about to encounter, the level of experience, knowledge and dedication of colleagues throughout Llamau gave us confidence.

On the 3rd of April, Board scrutinized Llamau's response to a whole range of issues. Trustees were informed that colleagues had been and continued to be simply outstanding, which was testament to Llamau's culture and our colleagues themselves. A special mention was made of the colleagues manning 24 hour projects, refuges and face to face service delivery; their commitment and dedication was then, and remains now, humbling and inspiring to witness.

Our responses included:

- Action taken during the Coronavirus lockdown period
- The potential fiscal effect on the organisation
- Our Covid crisis video briefing every day (7 days a week) which covers all areas below.

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Guidance

A whole raft of guidance and support was created and an 'invisible portal' has been created for colleagues on our website, covering areas such as:

- Supporting People to look after themselves whilst saying indoors
- Colleague well-Being Resources
- Helping to Stop the Spread of Coronavirus in Projects
- Supporting People with Coronavirus Symptoms - What to Do.
- Posters to Display
- Coronavirus and Self-Isolation amongst Colleagues
- Helping People We Support to Understand Social Distancing
- Talking to Children about Coronavirus
- Helping People with Learning Disabilities to Understand Coronavirus
- Supporting People with Finances
- Accessing Other Llamau Services
- School and Nursery Closures - What to Do
- Helping People to Cope with Anxiety

Service Delivery

Critical mass was identified early and this was scrutinised on a daily basis:

We put in contingency plans to ensure we could cover delivery should we reach a 30%+ sickness or isolation rate, these included training all non-operational colleagues, where appropriate, to be able to help cover projects.

We prioritised service delivery in our 24 hour projects and refuges, these services carried on as normal, and we are proud that we did not change our way of working in any way, including in our refuges where Llamau refuges continued to take women and families in on the basis of previous good practice requirements i.e. unlike many other refuges across the UK we did not limit to 'local cases' only, or stop taking women with 'additional' needs (i.e. more complex cases).

We also prioritised our mediation services and prevention services, this included our Homeless Helpline, which was proving to be badly needed during this time, as young people who were sofa surfing were being literally turfed out.

We ensured service delivery in the community was covered virtually, using video calling, Whats App, or phone calls to support social distancing (isolation support and shopping was being offered for people).

Colleagues who were self-isolating or shielding and not ill covered the remote and virtual work.

A decision was made to keep recruitment going to increase our capacity and this carried on virtually. Virtual induction was put together to support new starters.

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Colleague well-being

We created a digital hub of resources for colleagues.

We set up a virtual colleague well-being group and email line, manned by our PIE team.

We ensured all line managers kept in touch with their teams and checking in on how they are.

We sent out regular general emails, videos and Feel Good Friday emails to all colleagues to ensure we continued to have a sense of community and belonging.

Our PIE team provided virtual reflective practice sessions to support colleagues working with people who were finding lockdown particularly challenging.

Financial Implications

A significant challenge for Llamau was, and remains, financial stability with the inevitable loss of fundraising income. Plus, significantly increased costs, due to the unexpected need to order PPE equipment, involvement and engagement resources and of course the need to cover a vastly increased sickness /isolation level.

We very quickly created a detailed model which estimated the additional costs and loss of income we were likely to face as a result of Coronavirus, and our fundraising team quickly started to work hard, both to secure income to cover the additional costs and to bring in income to mitigate the estimated income loss.

Our Board considered this model and also whether Llamau needed to declare a 'Critical Incident' to the Charity Commission, at that stage we didn't hit the criteria to do so, but this has been considered and remained on the table for several months.

This model was scrutinised and updated with weekly live information, a testament to Llamau's incredible Finance and Fundraising Teams. This proactive approach worked because potential supporters and funders fed back they could make decisions quickly as our projections and figures were detailed accurate and time sensitive.

Unlike larger charities, Llamau did not have a huge amount of regular giving income to rely on during this period, nor does Llamau have any legacy funding elements. During those early months the modelled loss of income assumed we would start to pick back up in the Autumn.

We worked hard on mitigating the financial hit very early on and we can honestly say were praying that the potential funding pots being talked about at this time would come into fruition.

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We encouraged all our amazing existing supporters and potential supporters to keep fundraising for us, albeit virtually and early on started covering lost income by promoting virtual fundraising ideas through our corporate partners and on our website.

Logistics

In order for front line colleagues to continue service delivery, we set up a volunteer bank to move PPE equipment, food, and involvement and engagement donations and resources. We created 6 'hubs' across our areas to act as holding centres for PPE equipment so we could distribute into projects as quickly as possible when necessary.

Offices

All offices other than our Head Office were shut, this was used to take deliveries, but also to ensure the finance and HR functions which cannot be carried out remotely, were undertaken. These colleagues were all working in separate offices to ensure safe working.

Health and Safety

Health and Safety continued as usual, where all weekly and monthly checks continued to be carried out.

Our Board report in April concluded that this type of unprecedented isolation really tests both culture and people. It was no surprise to us that Llamau has come up trumps on both counts. People were working so hard and so determinedly wherever they were in the organisation. We had no doubt this would continue.

During our May Virtual Board meeting we were able to report that having got the necessary systems and procedures in place, senior colleagues were now having Covid crisis meetings just 5 days a week with a director update when necessary over the weekend. We were able to move later that month to a three meetings a week, with all senior colleagues, with a touch base built in on 'off days' so that directors could quickly meet if necessary.

Board were informed that colleagues continued to be simply outstanding. The CEO asked Board to note that the leadership shown by senior colleagues had been second to none. All members of Llamau's Leadership and Support Team had shown extemporary leadership and mirrored all colleagues for dedication.

Board were also informed that our involvement and engagement team had, like all teams, really risen to the challenge and has supported projects, refuges and those in their own homes, by developing weekly organisational activities to take part in to, support with the 'Stay at Home' message. Significant additional resources have been brought in to support this and to enhance engagement and

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reduce isolation, boosting self-esteem and wellbeing. Equipment included sports equipment, gardening materials, digital tablets and arts and crafts.

At this stage in May it was clear that our short term measures needed revisiting as this wasn't going to be a short term situation. As a consequence, the decision was made to formally re-forecast budgets and look longer term over the entire financial year. This included profiling further long term costs and losses to enable Llamau to immediately start to mitigate against these. Led by our Finance Director and our Treasurer, we put together a clear and easily understood Covid adjustment budget. Following further scrutiny, our Treasurer and Board recommended that it was necessary to do a re-profiled budget for 20/21.

We followed our normal fiscal procedures, which included the re-profiled budget going to our Budget Scrutiny Committee to analyse in detail all the figures, before going to full Board – the re-profiled budget would include:

- Impact of CV19 on Income
- Impact on cash / cash reserves
- Impact on balance sheet & reserves policy
- Assumptions underpinning the revised forecast
- What further downside risk there is (2nd spike etc.)
- Mitigations

Re-profiled budget

The re-profiled budget went to our July Board and the strategic risks addressed were as normal:

- **Financial Stability**
 - The risk that Llamau fails to maintain a sustainable business model where contracts can be secured at sustainable funding levels and costs kept under control.
 - The risk that Llamau becomes over reliant on a narrow base of short term funding.
- **Compliance**
 - The risk that Llamau fails to meet legal, regulatory and donor requirements.

The COVID budget presented to Board showed that Llamau faced a potential increase to deficit of £750k, but mitigations had significantly decreased that deficit. Through diligence, hard work of all teams and acceptance by colleagues of amended working patterns to provide cover during lockdown, the re-forecasted budget demonstrated a significantly reduced deficit and one that gave the Board of Trustees the assurance and confidence that Llamau would remain a going concern for the foreseeable future. The fall in our investment had also recovered considerably.

As outlined earlier, the re-forecasted budget showed that the whole Llamau team have risen to the challenge of addressing the COVID impact.

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The Fundraising and Communications Team were just one example of this, quickly applying to a large number of funds that were available with the target of covering any new COVID related expenditure whilst also replacing lost revenue. This was the largest adjustment to the re-forecasted budget and from a risk perspective, this mitigation gave Board significant reassurance that Llamau's financial stability was stabilised. Our sincere and profound gratitude goes to every funder and grant giver that allowed Llamau to continue our work.

As an organisation we were and remain mindful of the unpredictability of the virus and the economic conditions we face, this includes the reality of once again going into a recession. As a consequence, Llamau continues to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position and we committed to retain the enhanced controls we put in when Covid hit.

Following the adjusted Covid-19 budget, Llamau's Board of Trustees considered Llamau to be a 'Going Concern' in light of current conditions and reasonable estimates of the impact of Covid.

This conclusion was reached with regard to;

- the way in which the charity has adapted working practices to maintain service delivery and provide a COVID-secure environment for both the people we support and colleagues
- the financial forecasting that has been completed, with performance analysis to date during COVID
- the financial position of the organisation including reserves levels
- the adapted means of fundraising and relationships with donors, and,
- the determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners.

As a consequence, the trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau has in fact opened new projects and expanded services to meet the need that the pandemic has resulted in.

Moving Forward

In July Llamau's Board of Trustees scrutinised our Moving Forward strategy, which looked at how Llamau would learn from the experiences of the pandemic and Llamau

This review highlighted the following key challenges:

- Pressures on resources and a challenging funding environment
- Creating a stable funding base
- Competitive fundraising environment
- Maintaining values and culture as the organisation grows

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- UK and Welsh Government policy direction
- Continuing the journey to becoming a more psychologically-informed organisation against a backdrop of legislation
- Keeping critical mass for service delivery

Conclusion

During this period Llamau has lived up to our values and culture. This is what has sustained us and we believe will continue to sustain us as we go forward.

A longstanding mantra at Llamau is

'it is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change.'

This embedded belief and willingness to adapt and change has stood us in good stead. Equally our investment in technology, many times during lockdown we've had some real 'thank goodness' moments. These have included thank goodness we invested in an electronic case management system - so support colleagues can easily work from home; thank goodness we are on Office 365 - so MS Teams kept us connected immediately; thank goodness we have invested in becoming a psychologically informed organisation - our PIE principles and practice along with our psychology team have been invaluable.

There is not one part of Llamau who failed to step up to the challenge, from our HR, Finance, maintenance, Health and Safety, training, fundraising, comms, admin and of course our amazing support teams. The risks that the pandemic poses to Llamau cannot be outlined without expressing deep gratitude and thanks to those project based colleagues who keep on keeping on, day and night to keep the women and young people in our 24hr projects safe, supported, engaged and entertained. To do this, whilst also worrying about their own health and that of family and friends has to be acknowledged, commended and applauded.

Other support colleagues, family mediators, advice workers and tutors adapted to new ways of working from home. Getting to grips with juggling technology and dodgy WiFi connections with caring for children or other relatives.

In the couple of weeks before lockdown one team moved offices and two new projects opened. In the first half of lockdown we opened 3 new projects! Some of the teams had not even met each other, yet they created a supportive and nurturing home for young people who had none and were scared.

For many of the people Llamau supports, lockdown has been, and still is a traumatising experience, bringing flashbacks and memories from very difficult times in their lives. Llamau have seen a huge decline in the wellbeing and mental

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health of people we are supporting and have struggled to access specialist support for those that need it.

Llamau's focus on wellbeing has definitely helped both colleagues and the people we support.

Llamau has also recognised how important it was for us to know what our colleagues and those we support think about the response and actions we've taken during this period. Reassuringly colleague satisfaction rate in all areas has been at 97% +

Our Feel-good Friday emails and fortnightly CEO videos, along with all our other changes, have helped make our ethos and culture stronger than ever and however far apart we have been physically we have not been socially distant. Our #teamLlamau family is still strong, determined and passionate.

Critically our survey responses from the people we support have been overwhelming positive and it has been humbling to read their responses. 'Wicked' and 'Tremendous' sums up most them!

Llamau will continue to do what we do best, work with the people we are privileged to support, going forward we remain committed to continuous improvement, keeping hold of what's worked, acting on our learning and continuing to prioritise service delivery and everyone's wellbeing.

Other Key Risks

Whilst the principle risk to the organisation is the COVID-19 pandemic, we are mindful that other risks are still present.

Our largest income stream remains the Supporting People Grant. There have not been any increases to this funding stream for 10 years and in an internal exercise completed this year, had inflationary increases been given, we calculate that this would remove any budget deficits on these projects and allow us to provide an inflationary increase to colleague salaries. Funding uncertainty also exists around the Welsh Government Innovation Funding (part of the Homelessness Prevention Grant) which has enabled Llamau to start new projects this year in response to demand for additional services.

Local Authorities continue to face 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. As a consequence, commissioning on a cost basis rather than a quality basis continues to be the norm within our sector. The added pressure of covering COVID-19 costs could only exacerbate the problems facing Local Authorities and the potential knock-on to the delivery of services by the sector.

The Board of Trustees are aware that Llamau colleagues have worked as essential workers throughout the COVID-19 crisis and wish to acknowledge this

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In a meaningful way to colleagues. Without a funding increase in our main funding streams, we have been unable to offer a long term pay increase to colleagues for a number of years. Whilst many essential and key workers have been awarded either a pay increase or one off payment, we feel it is unacceptable that Llamau Support workers have not been included in these decisions, nor has funding been made available through existing contracts. There continues to be a risk that Llamau colleagues will need to look for alternative careers and the sector will lose experienced and respected colleagues.

As stated previously in our annual reports, Llamau's mitigation of this risk continues to be 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 and continually trying to expand our funding base.

Reserves Policy

Having utilised some of our reserves in 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 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. The Charity remains aware of the need to maintain a sufficient element of Working Capital to ensure that all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £2,976,234, free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The Trustees have designated £502,642 for future periods. This level of reserves is slightly below Llamau's target (3 months) but is deemed sufficient to meet ongoing commitments and the Trustees are satisfied that 3 months is a target. The Trustees have agreed a plan to work towards building our reserves back to a 3-month target and will continue to regularly review the financial position.

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 maximise opportunities.

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Our strategic business plan is a rolling plan, which we review every year to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy

A good strategy does more than urge us forward towards achieving our vision. A good strategy honestly acknowledges the challenges being faced and provides an approach to overcoming them. The greater the challenge the more a good strategy helps us to focus to achieve the vision.

Ultimately as Strategy is a way of thinking, not a procedural exercise or set of frameworks.

The scrutiny the board considers include:

- Does our strategy embrace or recognise the uncertainty of the environment?
- Is our strategy clear?
- Does our strategy show we fully understand the experiences of those we work with?
- Is there full conviction to act on our strategy?

Each area of Llamau has developed a series of targets and action plans to ensure we meet the organisational strategic objectives. These are reviewed on a monthly / quarterly basis, as appropriate with progress reported to the Directors and Chief Executive. They are living documents which are amended and changed through the lifetime of the Strategic Business Plan to reflect internal and external developments.

The Covid-19 Pandemic presents and will continue to present significant challenges to Llamau, both in terms of service delivery and financial viability. As a consequence, rather than revisit our current strategy which remains relevant and necessary, we considered how Llamau embeds what we have learnt from Covid-19 and what new practices we need to keep. It was also essential that the new challenges we face were captured. We also had to balance the fact that as a third sector organisation we have a small infrastructure and addressing the challenges of Covid-19 on service delivery takes up much capacity.

Llamau have therefore been pragmatic and rather than spend too much time and energy producing a new strategy, we will live with two interlocking strategies for the 2019/20 – 20/21 period. We will, once we are in a period of relative stability, bring those two documents together.

In order to plan Llamau's Moving On strategic direction, the normal pressures and challenges remained but as we go into another recession they are enhanced.

Moving forward Llamau will focus on the following areas:

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Shaping the future – Our strategic focus

Young people, women and children we support will be at the heart of the organisation.

- **Agile and responsive services** – We will develop and deliver services that are beneficial for the people we support, not the organisation. We will ensure there is funding in place for services that are needed, even where there are government cuts to ensure that everyone is able to achieve their full potential.
- **Impact** – We will continue to put the people we support at the heart of the organisation and develop and deliver services which genuinely enable people to fulfil their full potential.
- **Influence** – We will increase our influence and ensure we amplify the voice of the people we support. We will ensure our evidence base is built through the improvement of evaluation systems and research.
- **Build awareness** – We will ensure everyone recognises when they or others are threatened with homelessness or on the edge of homelessness and knows how to access appropriate support.
- **Partnerships** – We will develop mutually beneficial partnerships to develop innovative services, support research and evaluation and develop social investment opportunities.
- **Stability** – We will further diversify income streams to include individual giving, major giving, social enterprises and social investment.
- **People** – We will further develop our people strategy to recognise the commitment and dedication of our colleagues, our volunteers and supporters. We will continue to recognise the value of our colleagues and will not reduce wages to deliver government contracts.

Our most recent review highlighted the following key challenges:

- Pressures on resources and a challenging funding environment
- Creating a stable funding base
- Competitive fundraising environment
- Maintaining values and culture as the organisation grows
- UK and Welsh Government policy direction
- Continuing the journey to becoming a more psychologically-informed organisation against a backdrop of legislation
- Keeping Critical Mass for Service Delivery

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Significantly and because it has served us well Llamau will unashamedly continue 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.

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

- ♦ The opening of new 24hr supported accommodation project for young people leaving care in Bridgend
- ♦ The opening of a new 24hr supported accommodation project in Newport for young people experiencing homelessness
- ♦ Increasing our capacity in Cardiff for young people as part of the council's Covid response, by providing a temporary move on accommodation for young people.
- ♦ Working with the Vale of Glamorgan Council to provide registered 24hr supported accommodation for looked after young people who are under 16
- ♦ Working with our local authority partners to develop an education offer for young people under 16 who need a different environment to mainstream school
- ♦ Continuing and expanding our domestic abuse services in Caerphilly to children, young people and adults having successfully retendered for an enhanced Caerphilly survivors outreach service
- ♦ Continuing to deliver services in Gwent and Dyfed Powys Police areas for children and young people who are missing, following the successful retender of these services and increasing the range of services in the Gwent project.
- ♦ Developing our training offer both internally to colleagues and externally to other organisations, through new online services, including a new internal e-learning programme and online training.

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Reference and administrative details

Charity Number 701772

Company Number 2396224

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

Auditors	Azets Audit Services	Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB
Bankers	Barclays Bank PLC	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
Investment Advisors	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

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	
Vice Chair	Mr David Blair Dr Peter Mackie	
Treasurer	Mr Thomas Breed	
Trustees	Mr Owen Burt Ms Angela Gascoigne Dr Julie Highfield Ms Sian James Mr Daniel Lewis Ms Joanna Morgan Mrs Shelia O'Brien Dr Adrian Peters Ms Carol Ravenscroft Mr Mark Sheridan	(Appointed 21 November 2019) (Retired 23 October 2019) (Retired 21 November 2019) (Retired 23 October 2019) (Appointed 21 November 2019) (Retired 23 October 2019)
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 based on 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, Director of Finance & Central Services, 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.

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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. The trustees have requested they receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of finance and investment, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

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 required 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 Director of Finance & Central Services 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 (S Austin), Director of Finance and Central Services (A Chiplen), Director of Operations (S Lewis), Director of Fundraising and Communications (J Lewis) and Director of Business Development (K Ellis).

Pay policy for senior staff

Salary for the Chief Executive, is determined by the Remuneration Committee of the Board of Trustees and approved by the full Board. All other staff salaries are

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allocated to pay scales which are approved by the Chief Executive.

Employment Policies

We recognise that the organisation should be more diverse and have been actively exploring ways in which we can become more attractive as an employer to minority groups, which will strengthen our organisation at all levels. 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.

Risk Management

Llamau considers itself 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. The purpose of the Internal Audit/Quality Assurance (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. This year we have successfully completed our ISO9001 renewal and are preparing for a full ISO9001 audit next year. As the organisation has grown, we will be and IA/QA Co-ordinator to provide support to the IA/QA audit subgroup.

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 risks of COVID and 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

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- ♦ 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.

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

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of financial statements may differ from legislation in other jurisdictions.

Auditors

Azets Audit Services 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

Mrs Wendy Richards
Chair

A handwritten signature in black ink, reading 'Wendy Richards', written in a cursive style.

Approved by trustees on 27-10-2020

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2020**

Opinion

We have audited the financial statements of Llamau (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally

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 2020 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

Conclusions relating to going concern

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees Report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2020**

- the strategic report and the directors' report included within the trustee's report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustee's report.

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

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

Responsibilities of trustees

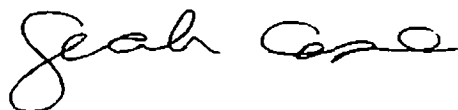
As explained more fully in the statement of trustee's responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal 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 charity'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.

Auditor's 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 an auditor's report 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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



06-11-2020

**Sarah Case FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services**

**Ty Derw, Lime Tree Court, Cardiff Gate Business Park
Cardiff, CF23 8AB**

Statutory Auditor

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2020**

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Note	£	£	£	£
Income and Endowments from:					
Donations and Legacies	4	912,057	490,203	1,402,260	944,519
Investment Income	3	34,652	-	34,652	28,733
Charitable Activities	4	8,581,782	3,987,498	12,569,280	10,394,805
Fixed Asset Disposal	9	700	-	700	-
Total Incoming Resources		9,529,191	4,477,701	14,006,892	11,368,057
Resources Expended on:					
Raising Funds		271,496	-	271,496	288,210
Charitable Activities	5,6	9,302,722	4,491,029	13,793,751	10,734,449
Total Resources Expended		9,574,218	4,491,029	14,065,247	11,022,659
Net Gain on Investments		(78,190)	-	(78,190)	6,961
Net Movement in Funds		(123,217)	(13,328)	(136,545)	352,359
Reconciliation of Funds					
Total funds brought forward	17,18	5,119,445	400,586	5,520,031	5,167,672
Total funds carried forward	18,19	4,996,228	387,258	5,383,486	5,520,031

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 36 – 53 form part of these financial statements

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
At 31 March 2020

	Note	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	9		2,006,135		1,369,719
Intangible Assets	10		13,860		45,875
Investments	3		<u>1,231,222</u>		<u>2,131,478</u>
			3,251,217		3,547,072
CURRENT ASSETS					
Debtors	11	1,871,994		1,427,557	
Cash at Bank / In Hand		<u>1,336,572</u>		<u>1,218,113</u>	
		3,208,566		2,645,670	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	<u>(920,617)</u>		<u>(658,851)</u>	
NET CURRENT ASSETS			<u>2,287,949</u>		<u>1,986,819</u>
Creditors: Amounts falling due after one year	13		<u>(155,680)</u>		<u>(13,860)</u>
NET ASSETS	19		<u>5,383,486</u>		<u>5,520,031</u>
FUNDS					
Unrestricted	17				
- General Funds			4,493,586		4,319,692
- Designated Funds			502,642		799,754
Restricted	18		<u>387,258</u>		<u>400,586</u>
	19		<u>5,383,486</u>		<u>5,520,031</u>

These financial statements were approved by the members of the committee on the 10th September 2020 and are signed on their behalf by:



Mrs Wendy Richards - Chair



Mr T Breed - Director

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2020

	2020	2019
	£	£
Net Cash provided by Operating Activities	71,377	512,900
Cash Flows from Investing Activities		
Interest Received	3,107	2,677
Dividend Received	31,545	26,056
Purchase of Fixed Assets	(776,632)	(502,306)
Proceeds from Sales of Fixed Assets	700	-
Proceeds from Sales of Investments	978,252	423,260
Purchase of Investments	(156,186)	(445,494)
Net Cash provided by Investing Activities	80,786	(495,807)
Cash Flows from Financing Activities		
Repayment of Borrowing	(33,704)	(30,253)
Change In Cash and Cash Equivalents in the Reporting Period	118,459	(13,160)
Cash and Cash Equivalents at the beginning of the Reporting Period	1,218,113	1,231,273
Cash and Cash Equivalents at the end of the Reporting Period	1,336,572	1,218,113

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

	2020	2019
	£	£
Net Income/(expenditure) for the reporting period	(136,545)	352,359
Interest Received	(3,107)	(2,677)
Dividend Received	(31,545)	(26,056)
Gains/(Losses) on Investments	78,190	(6,961)
Depreciation Charges	140,216	85,231
Amortisation	32,015	30,252
Fixed Asset Disposal	(700)	-
Increase/decrease in debtors	(444,437)	119,597
Increase in creditors	437,290	(38,845)
Net Cash Inflow from incoming resources	71,377	512,900

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

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2020

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 of 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 outflow of £123,217 for the year, giving a total net outflow of £136,545 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.

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

LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2020

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.

Redundancy

Any redundancy payments are recognised when the redundancy payments are made to the exiting employees.

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.

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

LLAMAU LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS Year Ended 31 March 2020

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 18.

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.

Finance leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020**

at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

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.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer software	3 Years
-------------------	---------

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

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Interest on cash deposits	3,107	-	3,107	2,677
Cash on Investment	31,545	-	31,545	26,056
	34,652	-	34,652	28,733

	Unrestricted £	Total Funds £
Balance at 1 st April 2019	2,131,478	2,131,478
Additions	156,186	156,186
Disposals	(978,252)	(978,252)
Management Fees	(3,612)	(3,612)
Unrealised Gain	(92,217)	(92,217)
Realised Gain	17,639	17,639
Balance as at 31 st March 2020	1,231,222	1,231,222

The trustees have agreed to invest funds and following a tender process in 2015, funds have been invested with the Charities Aid Foundation across two schemes. The first portfolio 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 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 Trustees continue to monitor performance and the risk/reward of the investment portfolios.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

4. GRANTS AND OTHER FUNDING

For details of deferred income see note 12

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Donations and Legacies				
Admiral	-	50,000	50,000	31,894
Albert Hunt Trust	-	5,000	5,000	5,000
Austin & Hope Pilkington Trust	-	-	-	5,000
Austin Bailey Foundation	2,000	-	2,000	-
Bellway Homes	-	-	-	5,926
Blackwood Engineering Trust	-	4,000	4,000	-
BT	-	-	-	40,000
Carten 100	25,000	-	25,000	-
Children In Need	-	17,476	17,476	23,264
Darkley Trust	-	-	-	3,200
Donations & Fundraising (<£5k)	214,654	29,684	244,338	210,365
Esmee Fairbairn Foundation	-	50,000	50,000	50,000
Eversheds	-	6,900	6,900	10,500
Eversheds Sutherland	-	-	-	5,252
Fareshare	-	10,045	10,045	-
Garfield Weston Foundation	-	50,000	50,000	30,000
GC Gibson Charitable Trust	-	2,500	2,500	2,500
Glamorgan Construction Training Group	10,000	-	10,000	-
G & M Davies Charity	-	-	-	1,000
Hodge Foundation	-	45,933	45,933	-
Huggard Charitable Trust	4,000	-	4,000	4,000
Jenour Foundation	2,000	-	2,000	3,000
JSF Pollitzer Charitable Settlement	-	-	-	2,000
Kier Group	-	25,000	25,000	-
Lloyds Bank Tredegar Park	-	-	-	6,758
Mary Homfray Charitable Trust	3,000	-	3,000	3,000
Millennium Stadium Trust	-	6,420	6,420	-
National Lottery Community Fund	-	(11,249)	(11,249)	10,000
Nationwide Building Society	-	50,000	50,000	25,000
Principality Building Society	-	-	-	75,567
Private Donation	-	25,000	25,000	-
R Jones	9,985	-	9,985	-
Simon Gibson Trust	-	5,000	5,000	5,000
Sir Halley Stewart Trust	-	30,000	30,000	7,500
Souter Charitable Trust	-	-	-	2,000
Swire Charitable Trust	-	24,500	24,500	-
SYSHP Merger	557,418	-	557,418	-
TATA Steel	-	-	-	3,000
Tesco	-	-	-	2,000
T Pritchard Charitable Foundation	-	-	-	5,000
Voluntary Action Merthyr Tydfil	-	3,000	3,000	-
Volunteering Wales Grant	-	20,000	20,000	-
Vindor	-	2,500	2,500	-
Wales & West Housing Assoc.	10,000	-	10,000	10,000
Waterloo Foundation	-	-	-	25,000
Welsh Charitables RFC	-	-	-	2,000
Welsh Gov DA Grant	-	30,000	30,000	320,000
Worlds Big Sleep Out	74,000	-	74,000	-
Yorkshire Building Society	-	8,494	8,494	9,793
Total Donations and Legacies	912,057	490,203	1,402,260	944,519

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Charitable Activities				
Action for Children	-	68,793	68,793	82,507
Cardiff CC	-	886,613	886,613	127,774
Families First Funding	-	225,490	225,490	210,488
IDVA Services	-	109,246	109,246	78,210
Inspire 2 Work	-	23,610	23,610	23,118
Local Authority Section 180	-	52,055	52,055	18,000
Newport CC	-	70,282	70,282	91,000
Other Income	54,433	1,301	55,734	85,755
PAT Testing	28,367	-	28,367	32,539
Police & Crime Commissioners	-	276,985	276,985	150,401
Rent & Service Charges	3,381,320	-	3,381,320	2,729,104
Social Services	-	735,780	735,780	746,288
SPPG	4,862,644	-	4,862,644	4,336,544
Symud Ymlaen/Moving Forward	-	380,545	380,545	639,526
Tenancy Support Schemes	160,742	-	160,742	160,742
Training Income	94,276	-	94,276	63,206
Welsh Gov. Transitional Funding	-	431,652	431,652	100,534
Welsh Gov. Section 180	-	460,475	460,475	490,368
Work Based Learning	-	264,671	264,671	228,701
Total Charitable Activities	8,581,782	3,987,498	12,569,280	10,394,805

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Staff Salary Costs	6,447,646	3,408,155	9,855,801	7,708,949
Staff Training	65,061	36,741	101,802	101,031
Rent, Rates, Light & Heat, Insurance and Cleaning	392,980	61,551	454,531	349,306
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	369,782	89,155	458,937	312,686
Repairs, Renewals and Maintenance	383,640	76,481	460,121	302,530
Travel & Subsistence	169,363	83,871	253,234	204,620
HA Management Charges	1,144,568	1,195	1,145,763	898,020
Other Costs	33,082	440,750	473,832	451,325
Grants to Other Organisations	26,613	285,998	312,611	207,375
Governance	104,888	-	104,888	83,124
Depreciation/Amortisation	165,099	7,132	172,231	115,483
	9,302,722	4,491,029	13,793,751	10,734,449

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020**

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2020	Total Funds 2019
	£	£	£	£
Charitable Activity Costs	12,313,762	1,479,989	13,793,751	10,734,449
	12,313,762	1,479,989	13,793,751	10,734,449

7. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
Direct Charitable Activities	9,855,801	172,231	3,765,719	13,793,751	10,734,449
Fundraising	214,566	-	56,930	271,496	288,210
	10,070,367	172,231	3,822,649	14,065,247	11,022,659

The aggregate payroll costs were:

	2020 £	2019 £
Wages and salaries	8,686,293	7,035,243
Social security costs	689,525	559,347
Pension costs	427,559	355,822
	9,803,377	7,950,412

	2020 No.	2019 No.
The number of employees whose emoluments amounted to more than £50,000 in the year were:		
£50,001 - £60,000	2	1
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
£80,001 - £90,000	1	1

Employer pension contributions for the above emoluments totalled £25,960.

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 £435,597 (2019: £335,190).

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.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

	2020	2019
	£	£
Pension costs	427,559	355,822
Outstanding contributions	5,867	1,140

Particulars of employees

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

	2020	2019
	No.	No.
Management and administration staff	37	32
Service staff	311	250
	<u>348</u>	<u>282</u>

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2020	2019
	£	£
Staff pension costs	427,559	355,822
Operating leases	167,749	128,209
Depreciation/Amortisation	172,231	115,483
Auditors remuneration		
- as auditors	11,554	9,240
- for other services	420	408

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
COST						
At 1 April 2019	1,391,563	53,208	434,133	69,212	560,412	2,508,528
Additions	525,172	1,021	65,950	16,200	168,289	776,632
Disposals	-	-	-	(13,850)	-	(13,850)
At 31 March 2020	<u>1,916,735</u>	<u>54,229</u>	<u>500,083</u>	<u>71,562</u>	<u>728,701</u>	<u>3,271,310</u>
DEPRECIATION						
At 1 April 2019	173,522	51,656	378,846	53,225	481,560	1,138,809
Eliminated on Disposal	-	-	-	(13,850)	-	(13,850)
Charge for the year	33,988	885	31,026	10,980	63,337	140,216
At 31 March 2020	<u>207,510</u>	<u>52,541</u>	<u>409,872</u>	<u>50,355</u>	<u>544,897</u>	<u>1,265,175</u>
NET BOOK VALUE						
At 31 March 2020	<u>1,709,225</u>	<u>1,688</u>	<u>90,211</u>	<u>21,207</u>	<u>183,804</u>	<u>2,006,135</u>
At 31 March 2019	<u>1,218,041</u>	<u>1,552</u>	<u>55,287</u>	<u>15,987</u>	<u>78,852</u>	<u>1,369,719</u>

A profit of £700 was made on disposal of the Motor Vehicle.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

10. INTANGIBLE FIXED ASSETS

	IT £	Total £
COST		
At 1 April 2019	92,960	92,960
Additions	-	-
At 31 March 2020	92,960	92,960
AMORTISATION		
At 1 April 2019	47,085	47,085
Charge for the year	32,015	32,015
At 31 March 2020	79,100	79,100
NET BOOK VALUE		
At 31 March 2020	13,860	13,860
At 31 March 2019	45,875	45,875

11. DEBTORS

	2020 £	2019 £
Rent debtors	303,461	221,481
Other debtors	1,381,263	1,020,416
Prepayments	187,270	185,660
	1,871,994	1,427,557

12. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade Creditors	193,631	188,520
PAYE and Social Security	193,715	151,497
Payroll & Pensions Creditors	75,152	70,645
Deferred Income & Accruals	416,462	216,175
Tenant Grants	11,307	-
Mortgage on Walter Road	30,350	-
Finance Lease	-	32,014
	920,617	658,851

Deferred income carried forward for use in 2019/20 amounts to £228,396. The reason for the referral being, that the conditions to enable the grant to be fully utilised have not been met. The total includes £113,190 towards contract delivery in 2020/21, £102,080 as an advance payment towards our European funded SYMF project, £11,307 of grants for people we support and £1,079 for training in 2020/21.

	2020 £	2019 £
Balance as at 1st April 2019	74,000	173,373
Income received in the year	12,569,278	10,734,449
Released to income	(12,414,882)	(10,833,822)
Balance as at 31 March 2020	228,396	74,000

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau have taken on the remainder of the mortgage on Walter Road, Swansea

14. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Carrying amount of financial assets		
Investments measured at fair value	1,231,222	2,131,478
Debt instruments at amortised cost	<u>3,015,316</u>	<u>2,460,011</u>
	4,246,538	4,591,489

	2020	2019
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	<u>661,252</u>	<u>447,212</u>
	661,252	447,212

15. LEASE COMMITMENTS

	2020	2019
	£	£
Due <1 year		
Property	132,905	132,883
Photocopiers	<u>14,309</u>	<u>8,110</u>
	147,214	140,993

Due 2-5 years		
Property	266,831	349,058
Photocopiers	<u>5,210</u>	<u>8,785</u>
	272,041	357,843

Due >5 years		
Property	<u>68,000</u>	<u>116,000</u>
	68,000	116,000

TOTAL	<u>487,255</u>	<u>614,836</u>
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Property

Llamau currently lease six properties within South Wales.

Obligations under leases and hire purchase contracts:

	2020
	£
Future minimum lease payments due under finance leases	
Amounts payable;	
Within one year	14,043
Within two to five years	-
	<u>14,043</u>
Less: finance charges allocated to future periods	<u>(183)</u>
	13,860

Certain computer softwares are held under finance lease arrangements.

**LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020**

Finance lease liabilities are secured by the related assets held under finance leases. The lease agreements generally include fixed lease payments and a purchase option at the end of the lease term.

16. ANALYSIS OF FINANCE LEASES

Finance lease obligations are classified based on the amounts expected to be settled within the next 12 months and after more than 12 months from the reporting date, as follows:

	2020
	£
Current Liabilities	13,860
Non-current Liabilities	-
	<u>13,860</u>

17. UNRESTRICTED FUNDS

	At 1 April 2019	Income	Expenditure	Gain on Investment	At 31 March 2020
	£	£	£	£	£
General	4,319,691	9,529,191	(9,277,106)	(78,190)	4,493,586
Designated	799,754	-	(297,112)	-	502,642
	<u>5,119,445</u>	<u>9,529,191</u>	<u>(9,574,218)</u>	<u>(78,190)</u>	<u>4,996,228</u>

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. At 31st March 2020, the trustees had designated one fund to use for work around Psychologically Informed Environments

Previous year

	At 1 April 2018	Income	Expenditure	Transfer from Restricted	Gain on Investment	At 31 March 2019
	£	£	£	£	£	£
General	3,592,814	7,857,695	(7,705,748)	567,969	6,961	4,319,691
Designated	1,000,000	-	(200,246)	-	-	799,754
	<u>4,592,814</u>	<u>7,857,695</u>	<u>(7,905,994)</u>	<u>567,969</u>	<u>6,961</u>	<u>5,119,445</u>

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

18. RESTRICTED FUNDS

	Balance at 1 Apr 2019	Incoming	Outgoing	Balance at 31 Mar 2020
	£	£	£	£
Action for Children	-	68,793	(68,793)	-
Caerphilly CBC - Homelessness	-	28,012	(28,012)	-
Caerphilly CBC - Progress	-	32,973	(32,973)	-
Caerphilly Women's Aid Merger	219,635	-	(8,969)	210,666
Cardiff CC	-	886,613	(886,613)	-
Children In Need	3,875	17,476	(21,351)	-
Debrief Contract - Dyfed Powys	-	79,595	(79,595)	-
Donations and Fundraising	11,657	31,684	(19,640)	23,701
Emphasis	20,000	21,000	(25,609)	15,391
End Youth Homelessness	-	61,500	(61,500)	-
Eversheds Bursary	2,013	6,900	(8,913)	-
EYHC Helpline	91,313	-	(91,313)	-
Family First Funding	-	225,490	(225,490)	-
Furniture Grants	-	1,301	(1,301)	-
Future 4 Consortium	-	7,655	(7,655)	-
Garfield Weston Foundation	-	50,000	-	50,000
Inspire 2 Work	-	23,610	(23,610)	-
Involvement & Engagement	-	15,045	(15,045)	-
Learning 4 Life	37,500	112,000	(137,000)	12,500
Mentoring	-	70,000	(20,000)	50,000
Millennium Stadium Charitable	-	6,420	(6,420)	-
Newport CC - IDVA	-	109,245	(109,245)	-
National Lottery Comm Fund	-	(11,249)	11,249	-
Newport CC - S180	-	34,055	(34,055)	-
Police & Crime Commissioner	-	189,735	(189,735)	-
PIE Psychologist	-	25,000	(25,000)	-
Social Services	-	669,343	(669,343)	-
Symud Ymlaen/Moving Forward	-	380,545	(380,545)	-
Upstream Cymru	-	85,933	(60,933)	25,000
Vale of Glam Section 180	-	18,000	(18,000)	-
Welsh Gov DA Grant	-	30,000	(30,000)	-
Welsh Gov HPG	-	928,102	(928,102)	-
Work Based Learning	-	264,671	(264,671)	-
Yorkshire Building Society	14,593	8,254	(22,847)	-
	400,586	4,477,701	(4,491,029)	387,258

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020

Previous year

	Balance at 1 Apr 2018 £	Incoming £	Outgoing £	Balance at 31 Mar 2019 £
Action for Children	-	82,507	(82,507)	-
Caerphilly CBC - Homelessness	-	28,012	(28,012)	-
Caerphilly CBC - Progress	-	35,933	(35,933)	-
Caerphilly Women's Aid Merger	255,420	-	(35,785)	219,635
Children In Need	3,826	23,264	(23,215)	3,875
Coutts Foundation	33,500	-	(33,500)	-
Debrief Contract - Dyfed Powys	-	79,595	(79,595)	-
Donations and Fundraising	-	17,467	(5,810)	11,657
Emphasis	6,000	22,000	(8,000)	20,000
End Youth Homelessness	4,302	30,000	(34,302)	-
Eversheds Bursary	-	10,500	(8,487)	2,013
EYHC Helpline	19,270	75,500	(3,457)	91,313
Family First Funding	-	210,488	(210,488)	-
Furniture Grants	300	26,147	(26,447)	-
Garfield Western Foundation	-	30,000	(30,000)	-
Inspire 2 Work	-	23,118	(23,118)	-
Jobs Growth Wales	-	1,050	(1,050)	-
Land Aid	61,469	-	(471)	60,998
Learning 4 Life	-	75,500	(38,000)	37,500
Merthyr Tydfil	-	20,983	(20,983)	-
Monmouthshire CC - IDVA	-	78,210	(78,210)	-
National Lottery Comm Fund	-	10,000	(453)	9,547
Newport CC - S180	-	30,000	(30,000)	-
Police & Crime Commissioner	-	70,806	(70,806)	-
Social Services	-	722,361	(722,361)	-
Symud Ymlaen/Moving Forward	-	639,526	(639,526)	-
Vale of Glam Section 180	-	18,000	(18,000)	-
Welsh Gov Capital Grant	182,031	-	(3,953)	178,078
Welsh Gov DA Grant	-	320,000	(654)	319,346
Welsh Gov S180	3,940	590,902	(594,842)	-
Work Based Learning	-	228,701	(228,701)	-
Yorkshire Building Society	4,800	9,793	-	14,593
	574,858	3,510,363	(3,116,666)	968,555

Transfer to Unrestricted Funds

Land Aid	(60,998)
National Lottery Comm Fund	(9,547)
Welsh Gov Capital Grant	(178,078)
Welsh Gov DA Grant	(319,346)
	(567,969)

Restricted Funds C/F

400,586

Action for Children

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

Caerphilly CBC - Homelessness

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

Caerphilly CBC - Progress

A contract from Caerphilly CBC to provide a Progress worker supporting young people referred by Social Services.

**LLAMAU LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020**

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 CC

Funds to deliver housing related support services to young people and women in Cardiff.

Children In Need

A 3-year Grant to support the Emphasis project from March 2017 came to a close in February 2020.

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.

Donations & Fundraising

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

Emphasis

One off donations to support our Emphasis project.

End Youth Homelessness

Grant towards the continuing work of the End Youth Homelessness campaign.

Eversheds Bursary

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

EYHC Helpline

A fundraising campaign to support the 24-hour helpline for young people experiencing homelessness.

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

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

Future 4 Consortium

A partnership arrangement to work with people involved in the criminal justice system.

Garfield Weston Foundation

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

Inspire 2 Work

A European funded 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 Newport City Council using European Social Funds.

Involvement & Engagement

Donations to fund involvement and Engagement activities with the people we support.

Learning 4 Life

One off donations to support our Learning 4 Life project.

Mentoring

Donations from the Volunteering Wales Grant (administered by WCVA) and Nationwide's Community Fund to deliver our mentoring project for young people.

Millennium Stadium Charitable

A donation to support the delivery of our Domestic Abuse Mentoring and Befriending Service.

**LLAMAU LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020**

Newport CC – IDVA

The provision of an IDVA (Independent Domestic Violence Adviser) service in the Gwent area.

National Lottery Communities Fund

A grant received by SYSHP before merger which was not fully spent and the balance was repaid.

Newport CC

Section 180 funding to support a family mediation worker in the Newport area.

PIE Psychologist

A private donation to support our Counselling Psychologist.

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.

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.

Symud Ymlaen / Moving Forward

A multi-partner project to support young offenders and care leavers into work placements. This scheme is administered by WCVA using European Social Funds.

Upstream Cymru

Funding and donations to support the delivery of our Upstream Cymru pilot project which aims to prevent youth homelessness.

Vale of Glamorgan Section 180

Supporting advice services in the Vale of Glamorgan.

Welsh Government Domestic Abuse Grant

Towards the purchase of a Multi-Agency Centre in Caerphilly

Welsh Government HPG

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. During 2019/20 additional Innovation funding became available.

Work Based Learning

Learning 4 Life is delivering the Work Based Learning Engagement Traineeship programme funded by the Welsh Government. This is an end to end programme which is considered full time mainstream training, incorporating City & Guilds and Agored Cymru qualifications. Learners receive a weekly training allowance if in attendance for the required number of hours. They are then able to progress onto a higher level education provision or employment as best suits their needs.

Yorkshire Building Society

Funding to support young people into the own accommodation by offering a Rent Deposit Scheme.

**LLAMAU LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020**

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

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly					
Women's Aid	-	-	-	210,666	210,666
Learning 4 Life	-	-	-	62,500	62,500
Emphasis	-	-	-	15,391	15,391
Mentoring	-	-	-	50,000	50,000
Upstream Cymru	-	-	-	25,000	25,000
Involvement & Engagement	-	-	-	23,701	23,701
Restricted Funds	-	-	-	387,258	387,258
Unrestricted Fund	2,006,135	13,860	1,231,222	1,745,011	4,996,228
Total Funds	2,006,135	13,860	1,231,222	2,132,269	5,383,486

Previous year

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Caerphilly					
Women's Aid	-	-	-	219,635	219,635
Children In Need	-	-	-	3,875	3,875
Rent Deposit	-	-	-	9,793	9,793
Eversheds	-	-	-	6,813	6,813
Learning 4 Life	-	-	-	37,500	37,500
End Youth	-	-	-		
Homelessness	-	-	-	91,313	91,313
Emphasis	-	-	-	20,000	20,000
Involvement & Engagement	-	-	-	11,657	11,657
Restricted Funds	-	-	-	400,586	400,586
Unrestricted Fund	1,369,719	45,875	2,131,478	1,572,373	5,119,445
Total Funds	1,369,719	45,875	2,131,478	1,972,959	5,520,031

20. RELATED PARTY TRANSACTIONS

There was one (2019:one) related party transaction during the year. An unrestricted donation for £4,000 was received from the Huggard Charitable Trust – Mr A Chiplen (Director of Finance & Central Services) is a trustee of the Huggard Charitable Trust.

21. COMPANY LIMITED BY GUARANTEE

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

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**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2020**

22. PRIOR YEAR COMPARATIVES ~ 2019

STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	TOTAL
Income and Endowments from:			
Donations and Legacies	320,495	624,024	944,519
Investment Income	28,733	-	28,733
Charitable Activities	<u>7,508,467</u>	<u>2,886,338</u>	<u>10,394,805</u>
Total Incoming Resources	<u>7,857,695</u>	<u>3,510,362</u>	<u>11,368,057</u>
Resources Expended on:			
Raising Funds	288,210	-	288,210
Charitable Activities	<u>7,617,784</u>	<u>3,116,665</u>	<u>10,734,449</u>
Total Resources Expended	<u>7,905,994</u>	<u>3,116,665</u>	<u>11,022,659</u>
Net Gain on Investment	6,961	-	6,961
Net Movement in Funds	(41,338)	393,697	352,359
Transfer Between Funds	567,969	(567,969)	-
Reconciliation of Funds			
Total funds brought forward	<u>4,592,814</u>	<u>574,858</u>	<u>5,167,672</u>
Total funds carried forward	5,119,445	400,586	5,520,031