

Charity registration number 1004103

Company registration number 2642780 (England and Wales)

WALLICH-CLIFFORD COMMUNITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

WALLICH-CLIFFORD COMMUNITY

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WALLICH-CLIFFORD COMMUNITY

Statement from the Treasurer

FOR THE YEAR ENDED 31 MARCH 2022

Statement from the Treasurer

This year has been a year of rebuilding for The Wallich, as we recover from the impact of the Covid-19 pandemic on our services, adapt to newer, more agile ways of working and to support the welfare and wellbeing of our staff and the people we support. The demand for our service has continued to grow as members of our communities face more challenges, and unfortunately, current cost of living pressures means that this is a trend unlikely to stop in the near future.

Throughout the year, we have had a real focus on the welfare and wellbeing of the wonderful individuals who work within our organisation. Despite recruitment challenges across the sector, we have seen a small increase in headcount and our team members have worked tirelessly to ensure all services and coverage areas have been fully restored. As a board, we are extremely proud of the people who work and volunteer for The Wallich, enabling us to deliver these vital services. As we move to 2022-23, we hope to continue to support our team with EDI and PIE initiatives as well as supporting them through the cost of living crisis.

While our funding levels have thankfully increased, we recognised that organisational change was a necessity to continue our attainment levels. In the year to March 2022, we also instigated an organisational restructure, aiming to reduce reliance on temporary staffing costs, implementing new systems to facilitate processes within the organisation and ensuring we continue to upskill our staff with training courses and CPD. I and the board are immensely grateful of all members of The Wallich for getting onboard with this process and supporting us to drive positive change.

Finally, all that we do at The Wallich would not be possible without those who volunteer their time, skills and expertise to make us the organisation that we are; without our generous donors who ensure we can keep delivering the care that we do; and the funders who recognise the value in our service and continue to allow us to make a difference. Your relentless commitment and dedication to us does not go unnoticed, and I would like to make a special thank you on behalf of myself and the entire board of trustees.

Eleanor Hetenyi
Treasurer of the Trustee Board



Dated: **22 December 2022**
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WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report (incorporating the Strategic Report) and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

Objectives and activities

Our Vision: "A Wales where people stand together to provide hope, support and solutions to end homelessness"

Our Mission: We work tirelessly to: Get people off the streets, keep people off the streets and create opportunities.

Our values:

Courageous – We speak truth to power, we challenge ourselves and each other. We fearlessly pioneer new initiatives. We and our service users have the courage to drive change.

Determined – We will not stop. We will continue to strive to make big changes, not only for our charity but for the people we support. We will not lose passion or focus, even when it's hard.

Authentic – We are genuine in our intentions, working on the front line with the people who need us. We walk the path alongside people and use peer experience to inform everything we do.

Compassionate – At all times – always. No matter how many times someone comes to us for help, we will listen, be empathetic and greet them with kindness.

Community – Everybody deserves to belong somewhere. As a team we are family and we embrace partnership. We strive for inclusion and acceptance of those affected by homelessness.

In response to escalating need for our services, our team has grown considerably. As of the end of March 2022, our team has recently grown to 458 dedicated professionals who work all over Wales providing a portfolio of over 110 services to the people who need us. We currently operate in 17 of the 22 Local Authority Areas of Wales.

During the financial year 2021/22 we helped 6,266 people, an increase/decrease of 11.24% on the year before. Although we're proud that we managed this, we're saddened that we had to.

Our work falls into four principal areas:

1. Residential supported housing projects. These are about dealing with the emergency when there's nowhere else to go. Examples include our hostels, emergency night shelters and accommodation for people who need a little extra help with things like substance misuse and mental health issues. Even though these are temporary solutions we do everything we can to make people feel at home.
2. Floating (Tenancy) support projects. Once people have a roof over their heads, we need to help them to make a success of it. We support people who have tenancy difficulties, sometimes with a contributing health or other need, and are in danger of losing their homes. Sometimes solving homelessness isn't about houses – it's about somebody feeling like they belong.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3. Prevention or intervention projects. If we can help someone solve their homelessness before it even starts, we're onto a winner. There are many ways we achieve this including mediation to prevent relationship breakdowns and using personal budgets to provide exactly what's needed at the right time. These services make life better for homeless people.

4. Enhancement and Innovation services. This workstream was previously called Participation and Progression, but we've updated our approach. Everybody deserves to have their happily ever after, to move on from homelessness and never look back. These services are embedded in all our projects providing opportunities for people to take an active part in their community, drop old labels and re-define themselves. This includes things like volunteering, the arts, nature, employment and training opportunities. These are the things that make change worth it.

We entered the second year of our business plan, Time for Transformation during this reporting period, which has five strategic priorities.

Strategic priority 1: To rebuild The Wallich Community and recover from the Covid-19 pandemic whilst retaining new ways of working and positive community partnerships.

Strategic priority 2: To use evidence, influence and communications to create an environment where homelessness can be solved.

Strategic priority 3: To serve the people we support by ensuring maximum efficiency in our use of systems, resources and financial sustainability.

Strategic priority 4: To respond to the needs of the people we support and our staff ensuring equality, diversity and consistency in all services across all parts of Wales.

Strategic priority 5: To become a truly psychologically informed organisation.

Public benefit statement

The board have had regard to the Charity Commission's general guidance on public benefit and are satisfied that we provide considerable public benefit, which can be clearly evidenced. The objectives in our current Business Plan are to tackle the causes and consequences of homelessness, to influence policy affecting homeless people, to help our service users tackle control of their lives and to provide services of demonstrable quality. All of these are entirely focused on public benefit and in accordance with the regulations.

Achievements and performance

The following sections summarise some of our key achievements during 2021/22 against each of the five strategic objectives of the Business Plan.

1. To rebuild The Wallich Community and recover from the Covid-19 pandemic whilst retaining new ways of working and positive community partnerships.

- Despite repeated challenges still presenting from Covid, we were able to restore all services back to the full range provision and coverage through our Covid-19 Restoration Plan
- Throughout the year we supported 6,266 people during this reporting period, an increase of 11.24% on last financial year (which was 5,633)
- We continued to represent our staff and service users by raising key issues that Covid presented and informing government priorities and guidance via Cymorth Cymru
- We maintained and continued the work of the Covid-19 Taskforce that was set up at the onset of the pandemic. The Taskforce sent out 17 targeted updates to staff and service users in this time period, in addition to updates via our staff weekly bulletin.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- We kept our team and service users safe by maintaining PPE supplies, hygiene and sanitation protocols and constant updates via the Covid-19 Taskforce as the evidence and guidance from Welsh Government evolved
- We enhanced and resourced The Wallich wellbeing staff program including targeted wellbeing sessions for issues that staff were experiencing as a direct result of the pandemic
- We ensured that staff were not negatively impacted financially if they were absent due to Covid and supported staff to isolate safely and appropriately to ensure the safety of our vulnerable service users and staff colleagues
- We began our Covid evaluation by asking staff to feedback on how the Organisation responded to the Covid pandemic

2. To use evidence, influence and communications to create an environment where homelessness can be solved.

During this reporting period we responded to 4 consultations including:

- An Inquiry on Mental Health Inequalities
- Welsh Government Ending Homelessness Action Plan
- Scrutiny priorities in the sixth Senedd for the Housing and Local Government Committee

We also commissioned a reputation audit to be carried out by the public affairs consultancy Camlas. The key findings were:

- We are very well known by our stakeholders
- Our stakeholders have an almost universally positive view of us
- The report included a number of really positive comments about our support work
- Useful suggestions as to how we can strengthen these relationships and improve the ways in which we communicate

Exposure

- We generated 222,416 website hits.
- **Social media** – 1,578,154 impressions (how many people saw The Wallich's posts) and 167,772 engagements (likes, comments, shares, etc)
- **Media** – 76 pieces of online or newspaper coverage mentioning The Wallich
- **Printed and online publicity materials produced** – approx. 192 (includes leaflets, flyers, video, promotional items)
- **Internal** – 308 staff bulletin posts with engagement of 37,918

3. To serve the people we support by ensuring maximum efficiency in our use of systems, resources and financial sustainability.

- A major focus for The Wallich during this reporting period was an organisational restructure. During this period, we finalised restructures of our back-office functions, ensuring they are fit to support our operations team. Further we brought in a new management structure across our operational teams, ensuring that each service has the dedicated management support it needs to thrive.
- We successfully delivered a strategic plan to reduce temporary staffing
- A total of 1,159 delegates attended 127 training events, covering 20 subjects
- 4,150 eLearning courses were completed by 447 employees over the reporting period
- We launched our new Management and Leadership Suite of training, with mandatory elements for all managers and leaders across the organisation

4. To respond to the needs of the people we support and our staff ensuring equality, diversity and consistency in all services across all parts of Wales.

- The Wallich Equality, Diversity and Inclusion strategy was launched, and we enlisted a specialist to join our team on a consultancy basis.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- This not only ensures we have black representation on our senior team, but also that we have independent accountability to ensure we deliver on our promises.
- An EDI network will be launched to oversee delivery of the EDI strategic plan.
- Funding was secured from Comic Relief to deliver a Nation of Sanctuary project, led by Housing Justice Cymru.

5. Strategic priority 5: To become a truly psychologically informed organisation.

- Our PIE lead and their Facilitator have been extremely busy, achieving 54 reflective practice sessions, 35 meetings or informal reflections, as well as 10 in-person project visits when circumstances allowed.
- 40 organisational bulletin posts sent out by PIE lead during period to ensure PIE remained a focus.
- Our PIE Steering Group, consisting of staff from departments across the organisation to ensure PIE approaches are embedded throughout, held 6 steering group meetings this period.
- Introduction of a new PIE reflective self-assessment tool piloted 3 Projects.
- We delivered 6 PIE for Managers training sessions attended by all managers in the organisation.
- Influencing by attendance at 34 local and national forums or groups where they shared details of the work we do.
- External PIE consultant delivered 9 PIE training sessions to 77 Participants.
- Our PIE Lead delivered 6 PIE for Managers sessions to 77 Participants.

Financial review

Income

The income for the organisation to fund activities during the year amounted to £18.5 million, an increase of £1.5m from last year.

Awards from Local Authorities across Wales to deliver statutory homelessness services, both in residential and floating support projects accounted for 65% of total income and represents an increase of £2.4 million from the previous year, in which it made up just 57% of income. This is due to a decrease in other income streams such as donations and legacies, grants and rents and service charges, but also an increase in funding itself from the Welsh Government and Local Authorities.

Unrestricted income received during the year from donations and legacies amounted to £299k (2021: £527k) (including donated services of £73k (2021: £64k). Income received from housing provision relating to rent and service charge recovery was £3.5m, a decrease of £771k (18%) on the previous year due to the decommissioning of properties.

There was no income from trading activities

Resources expended

Expenditure totalling £19 million demonstrates an increase of £1.8m over the last year reflecting the additional costs in relation to the provision of new contracts awarded, and additional spend on new initiatives.

The average number of staff has increased from 426 to 434 with staff costs increasing by £763k to £12million.

This increase follows our determination to ensure that everyone who works at the Wallich earns at least the Real living wage.

Funds

The year ended with total funds of £10,028,237 representing a decrease of £904,682 from March 2021. This total represents the in-year operating deficit.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Investments Policy

The Wallich currently invests its balance of cash reserves with Lloyds Banking Group, Santander Group, Unity and CAF Bank. The Lloyds funds are invested in separate bank accounts for day to day activity and on longer term notice accounts. The Santander balance is invested in a 60-day notice account.

Also, during the year funds continued to be held with two separate fund managers, Brewin Dolphin and CCLA, to use cash funds to generate an acceptable long-term return for cash holdings. Both handle portfolios of equity and fixed-interest investments in accordance with our investment policy.

The trustees have the authority conferred by the memorandum and articles of association, to invest on behalf of The Wallich, money that is not immediately required. The balances held in our investment portfolio have increased in year from £3,362,107 to £3,566,985. These investments are held to provide for the long-term sustainability of the charity; we continue to make investment gains and income and the trustees have no intention of disinvestment, particularly while the markets continue to be challenged. Any unrealised losses will therefore remain as such.

The trustees have not specified an ethical policy. This position is reviewed periodically by trustees for suitability in line with the objectives of the charity and reserve the right to designate changes to the investment portfolio when deemed appropriate.

The Wallich follows a conservative investment approach. The objectives are to achieve a balanced return between income and capital, adopting a medium risk approach, while complying with the Trustee Investment Acts.

The current balance of holding is as follows:

	31 March 2022	31 March 2021
	£	£
Brewin Dolphin (Investment Portfolio 1)	1,477,140	1,399,485
Brewin Dolphin (Investment Portfolio 2)	1,139,056	1,100,314
CCLA (Ethical Investment Fund)	950,789	852,308

Reserves

The trustees have set a reserves policy that requires reserves to be maintained at a level that would allow continuance of core activities in the event of a period of continued unforeseen financial difficulty, and that a level of readily accessible funds is retained.

The trustees assess the required level of reserves on an annual basis, alongside the highlighted requirements from operating activity. This considers the financial environment The Wallich operates within and reviews the potential impact of risks within the annual budget. It also reviews the requirement of retaining enough level of bank balance to allow the charity to manage day to day changes in regards receipts and payments.

The general reserves of the group are not held under any restriction, and not held for a designated purpose. General reserves were £4,869,405 at the end of March 2022.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Of the general reserves, £4,556,998 are free reserves, the other £404,563 being held in fixed assets and, as such are not available for the day to day function of the charity.

Other funds designated as unrestricted reserves of the charity include investments in the freehold property owned by the charity and have been allocated to a designated fund. It would not be practicable to sell off the £3,009,311 invested in these operational assets without which the charity cannot function.

Of the remaining designated funds held, these are in place for the planned expenditure within the next two years. The total value of the designated funds held is £987,000.

In March 2019, the reserves policy was reviewed, and based on risk analysis, a readily realisable reserves level of £3,300,000 was deemed necessary, based on holding the average expenditure for 13 weeks including any known capital expenditure to take place during that period.

	31 March 2022	31 March 2021
	£	£
Total readily realisable reserves	4,556,998	4,524,693

The total funds held at 31 March 2022 were £10,028,237 which included a value of £1,162,521 held in restricted funds.

Fundraising Statement

The Wallich is Registered with the Fundraising Regulator, holds Organisational Membership with the Institute of Fundraising and are committed to adherence with the Fundraising Promise and Code of Fundraising Practice. The Wallich fundraising activities are managed and undertaken by the Income Generation team who are employed directly by The Wallich.

We do not currently employ any third-party professional fundraising organisations to undertake specific fundraising activities on our behalf. We do however ask our supporters to take part in events organised by third parties such as the Cardiff Half Marathon, London Marathon and other runs and challenges throughout the year, as well as working with third-party suppliers to assist with the processing and administration of donations and the administration of our weekly lottery. The Wallich also works with Commercial Participators to raise funds through the donation/percentage of profits of commercial goods and services. When working with any third-party service provider or Commercial Participators, care is taken to ensure that contracts and Commercial Participator Agreements are in place and due diligence checks are carried out to ensure adherence with these same standards.

Individuals, community groups and businesses are encouraged to undertake fundraising activities on behalf of The Wallich. Any such relationships are managed by the Income Generation team who will offer advice and guidance on how to fundraise safely, legally and in adherence to the Code of Fundraising Practice.

All fundraising activities are conducted safely and sensitively and appeals for support are limited throughout the year to ensure that supporters do not feel any undue pressure to make a donation. Further safeguards are in place for individual activities where additional measures are needed. These include a specific Gambling Policy, terms and conditions for any fundraising lotteries and risk assessments for all events and activities to ensure the safety of supporters, volunteers and staff.

Activities arranged on behalf of The Wallich are monitored via social media and fundraising platforms such as JustGiving, and advice around compliance to fundraising standards is offered to fundraisers where required.

The Wallich supports some of the most vulnerable people in society and every reasonable measure is taken to prevent any vulnerable person from any negative impact due to either the operation of or taking part in a Wallich fundraising activity.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

In addition to our Safeguarding of Vulnerable Adults and Child Safeguarding policies, we have a dedicated Ethical Fundraising Policy and the Income Generation team are all familiarised with the Code of Fundraising Practice to ensure that it is applied properly.

Complaints about fundraising activities are monitored and recorded in line with The Wallich Complaints policy. During 2021/22, The Wallich did not receive any complaints relating to its fundraising activities.

Remuneration Statement

The inquiry into charity sector senior executive pay provided guidance for trustees on setting remuneration for senior staff. It also recommended that all charities with independently audited accounts should:

- Adopt a remuneration policy
- Publish an annual statement explaining their charity's ethos and policy on remuneration
- Explain how this impacts on the delivery of their charitable purposes
- Report on the actual remuneration, roles and names of individual, highest paid staff, as defined by the charity

Our Approach to Pay

All staff salaries are set by the trustees using comparisons to similar charities in Wales. During 2020/21 the charity completed a pay and reward review to assess staff benefits. Over 70% of The Wallich income is derived from Welsh Government and Local Authority funding; salaries are largely capped to meet grant conditions. Trustees were pleased to award a £1,526 pay rise to the team in April 2020, with a view to reviewing other cost of living measures subject to financial performance.

The Wallich continues to increase the opportunities for paid employment for people who have experienced homelessness.

The same benefits, including pensions and terms and conditions apply to the Chief Executive and senior managers as all other staff. The Wallich is subject to auto enrolment and operates a stakeholder-based pension scheme.

The only difference being higher pension contribution for all staff employed before 2007, who receive 5% more pension contribution than those employed after 2014 (no pension was paid to those employed between 2008-2013), and those staff that were subject to TUPE transfer conditions upon joining The Wallich after award of new contracts. All staff below management grades are entitled to additional pay for additional hours worked.

Applications from disabled persons are always considered, bearing in mind the abilities of the applicant concerned. In the event of a member of staff developing a disability, then it is The Wallich policy to ensure every effort is made to support and ensure that employment is sustained and supported in the appropriate manner, and any reasonable adjustments are provided for training or equipment needs. It is The Wallich policy that career development options or promotions should be made accessible to any person with a disability, as far as possible, as it would be to any other member of staff.

The People and Talent Strategy takes an in depth look at how the charity manages functions around people and skills development.

This includes:

Resourcing – we aim to be an employer of choice, ensuring that the right people, with the right values, are in the right role.

HR Systems and Information Management – We will aim to effectively utilise systems and produce quality data and information to support the business to make strategic, tactical and operational decisions in an efficient cost effective and productive manner.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Performance – We aim to foster a high-performance culture aligned to our business objectives whereby individuals can excel, and managers can lead, coach and mentor.

Employee Relations – We aim to be a fair, equitable and diverse environment whereby our people are supported to be healthy, safe, happy and successful in their working environments.

We are increasingly concerned that homelessness has been steadily increasing since 2010 but remain optimistic that the Covid-19 exceptional circumstances offer an opportunity to make an impact on those we have been previously unable to reach.

Structure, governance and management

The Wallich-Clifford Community (known as The Wallich) is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 3rd September 1991. It was registered with the Charity Commission on 11 September 1991. In 2012 amended articles were approved to include changes to Trustee terms of appointment.

The Wallich is governed by a maximum of 12 trustees (currently 10 in post) and is open to any individual aged 16 and over. New trustees are appointed by the current trustees and a note to that effect in the minutes is sufficient evidence of appointment. Recruitment of new trustees is public, and advertisements stipulate the skills that are required to fill identified gaps.

All appointments of directors shall be for a term not exceeding three years at the time of appointment. A director may be re-appointed for consecutive periods not exceeding in aggregate nine years from the date on which that director was first appointed.

Following the director's term appointment of nine years, the remaining directors, may reappoint that director for a further reasonable period and in any event not exceeding two years if:

- Exceptional circumstances, including making concessions for succession planning and recruitment, require such a reappointment; and
- They consider it to be in the best interests of the Charity to reappoint that director.

Currently, the average attendance for board meetings is 83% (2020/21: 88%). The Senior Leadership Team are considered the key management personnel of the charity and they are employed by the trustee board to undertake the day to day duties of the charity.

Potential trustees, following receipt of a CV and Expression of Interest statement are usually asked to attend two meetings of the trustees as observers before being invited to join the board. Prior to appointment, potential trustees meet with the Chair and Chief Executive and are provided with information on the role, expectations, and key information about The Wallich.

Each board member is recruited on their understanding of the expectations of being a trustee, and our recruitment pack details the work of a trustee, and we signpost to the Charity Commission guidance on roles and expected skill sets.

The Chair undertakes an appraisal with each trustee, and from those discussions, any further skill gaps should be identified and inform on specific training need requirements by the individual.

Trustees are also invited to various training events/seminars that are sector specific, and we also arrange delivery of in-house training.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The following committees report to the board:

- Finance and Audit – to provide scrutiny and assurance on risk control, financial performance and governance
- People and Talent – To consider HR policy, performance and related matters.
- Quality and Safety – to provide scrutiny of service delivery, good practice, safeguarding and safety matters

The main board met 6 times during the year (2 of these times were for Away Days). There were no extraordinary meetings.

Related Parties

There are no related party transactions to report for this financial year.

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered name:

Wallich-Clifford Community

Also known as:

The Wallich

Registered charity number:

1004103

Registered company number:

2642780

Registered office:

The Wallich
Cardiff Hub
18 Park Place
Cardiff
CF10 3DQ

Trustees:

Keith Power (Chair) - Resigned 14 June 2021
William Henson (Chair)
Sarah Botterill (Treasurer) - Resigned 14 June 2021
Eleanor Hetenyi (Treasurer) - Appointed 14 June 2021
Dr Rossana Oretti
Siobhan Williams
Professor Simon Christopher Moore
Christina Nestares
Siobhan Johnson
Million Mengesha
Polly Thompson
Oliver Townsend
Cinzia Porcedda - Appointed 13 June 2022

Company Secretary:

Gareth Corbin

Senior Leadership Team:

Lindsay Cordery-Bruce – CEO
Owen Alexander – Director of Finance
Sian Aldridge – Director of Services and Support
Tom Hall – Director of People and Talent
Gareth Corbin – Director of Risk and Compliance

WALLICH-CLIFFORD COMMUNITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Principal bankers:

Lloyds Bank
1 Queen Street
Cardiff
CF10 2AG

Solicitors:

Clarks Legal LLP
Caspian Point
Caspian Way
Cardiff CF10 4DQ

Auditors:

Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Investment Brokers:

Brewin Dolphin
2nd Floor
5 Callaghan Square
Cardiff
CF10 5BT

CCLA Investment Ltd
COIF Charities Deposit Fund
Senator House
85 Queen Victoria Street
London
EC4V 4ET

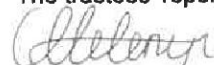
Trustee board members

The members of the trustee board, who are also directors under the terms of the Companies Act 2006 have no other beneficial interest in the charity.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.



Eleanor Hetenyi

Trustee
Dated: 22 December 2022

WALLICH-CLIFFORD COMMUNITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of Wallich-Clifford Community for the purpose 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).

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 charity 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 judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WALLICH-CLIFFORD COMMUNITY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WALLICH-CLIFFORD COMMUNITY

Opinion

We have audited the financial statements of Wallich-Clifford Community (the 'charity') for the year ended 31 March 2022 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 Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 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 financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

WALLICH-CLIFFORD COMMUNITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WALLICH-CLIFFORD COMMUNITY

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 trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 trustees' 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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

WALLICH-CLIFFORD COMMUNITY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WALLICH-CLIFFORD COMMUNITY

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

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



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

22-12-2022
.....

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

WALLICH-CLIFFORD COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	298,620	83,732	382,352	527,095	84,690	611,785
Charitable activities	4	17,295,279	369,806	17,665,085	14,447,796	1,854,681	16,302,477
Other trading activities	5	-	-	-	(1,329)	-	(1,329)
Investments	6	53,148	-	53,148	54,873	-	54,873
Other income	7	363,631	-	363,631	-	-	-
Total income		18,010,678	453,538	18,464,216	15,028,435	1,939,371	16,967,806
<u>Expenditure on:</u>							
Raising funds	8	314,464	-	314,464	148,005	-	148,005
Charitable activities	9	18,495,366	731,202	19,226,568	15,259,878	1,828,538	17,088,416
Total expenditure		18,809,830	731,202	19,541,032	15,407,883	1,828,538	17,236,421
Net gains/(losses) on investments	13	172,134	-	172,134	557,654	-	557,654
Net movement in funds		(627,018)	(277,664)	(904,682)	178,206	110,833	289,039
Fund balances at 1 April 2021		9,492,734	1,440,185	10,932,919	9,314,528	1,329,352	10,643,880
Fund balances at 31 March 2022		8,865,716	1,162,521	10,028,237	9,492,734	1,440,185	10,932,919

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

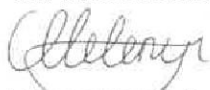
WALLICH-CLIFFORD COMMUNITY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	15	4,109,555		4,404,300	
Investments	16	3,566,985		3,362,107	
		<u>7,676,540</u>		<u>7,766,407</u>	
Current assets					
Debtors	18	2,199,283		2,356,735	
Cash at bank and in hand		1,471,769		2,081,232	
		<u>3,671,052</u>		<u>4,437,967</u>	
Creditors: amounts falling due within one year	19	<u>(1,319,355)</u>		<u>(1,271,455)</u>	
Net current assets			<u>2,351,697</u>		<u>3,166,512</u>
Total assets less current liabilities			<u>10,028,237</u>		<u>10,932,919</u>
Income funds					
Restricted funds	22	1,162,521		1,440,185	
<u>Unrestricted funds</u>					
Designated funds	23	3,996,311		4,563,478	
General unrestricted funds		<u>4,869,405</u>		<u>4,929,256</u>	
			<u>8,865,716</u>		<u>9,492,734</u>
			<u>10,028,237</u>		<u>10,932,919</u>

The financial statements were approved by the Trustees on ...22 December 2022



Eleanor Hetenyi - Trustee

Company Registration No. 2642780

WALLICH-CLIFFORD COMMUNITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	27		(1,075,728)		763,281
Investing activities					
Purchase of tangible fixed assets		(230,093)		(270,000)	
Proceeds on disposal of tangible fixed assets		675,954		-	
Purchase of investments		(598,961)		(756,104)	
Proceeds on disposal of investments		566,217		724,463	
Investment income received		53,148		54,873	
Net cash generated from/(used in) investing activities			466,265		(246,768)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(609,463)		516,513
Cash and cash equivalents at beginning of year			2,081,232		1,564,719
Cash and cash equivalents at end of year			<u>1,471,769</u>		<u>2,081,232</u>

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Wallich-Clifford Community is a charitable company limited by guarantee incorporated in England and Wales. The registered office is The Wallich Centre, Cathedral Road, Cardiff, South Glamorgan CF11 9JF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Charities Act 2011 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity reported a net outflow of £1,076,816 for the year before investment gain. After the investment gain the charity reported a deficit of £627,018 from unrestricted funds and £277,664 spend on restricted funds brought forward. Trustees consider the charity has sufficient free reserves and is monitoring results on a frequent basis.

As detailed in the Trustees Report, the trustees and management 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

The trust has a number of restricted income funds to account for situations where a donor requires that donation must be spent on particular purpose or where funds have been raised for a specific purpose. The funds of each of these are classified as restricted funds and are detailed in the notes.

1.4 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.

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Housing benefit claimed on behalf of all service users is accounted for on a receivable basis.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Grants of a revenue nature are credited direct to the revenue account in the period to which they relate. A provision for estimated grant clawback has been made in the financial statements where there is an indication a clawback will be made. Capital grants received to fund the purchase of fixed assets are brought into the restricted funds via the statement of financial activities and reduced annually by the charge for depreciation.

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

The charity relies upon one primary source of material income being housing related support.

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities include expenditure associated with the provision of accommodation or support for our clients and supporting the hire service. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustees meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Costs of generating funds are those costs incurred in attracting voluntary income.

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended.

1.6 Tangible fixed assets

The trustees consider the replacement of furniture and fittings and all other equipment used by the residents to be of a consumable nature considering the frequency of their replacement in the year of purchase. The replacement of furniture and fittings used by the residents is included in repairs and renewals.

Assets purchased during the year with a cost of under £500 are written off in that year.

Depreciation 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:

Freehold land and buildings	2% on cost
Fixtures and fittings	33% on cost
Motor vehicles	25% on reducing balance

1.7 Fixed asset investments

The companies trading subsidiaries were dormant in the year and post year end they have either been dissolved or an application to strike off has been lodged with Companies House.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.8 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.

1.9 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. Bank overdrafts are shown within borrowings in current liabilities.

1.10 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.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 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.

1.11 Taxation

As a charity, The Wallich is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.12 Employee benefits

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

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

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.13 Retirement benefits

The charity operates a contracted money purchase scheme (defined contribution scheme). All contributions to this scheme are charged in the income and expenditure account. Contributions for the year ended 31 March 2022 amounted to £56,820 (2021: £60,773). The number of staff who benefit under the scheme as at 31 March 2022 is 35 (2021: 38).

As from 1 February 2014 the charity commenced its auto enrolment pension procedure. All contributions to this scheme are charged to the income and expenditure account. Contributions for the year amounted to £175,436 (2021: £133,823).

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.

The following critical judgements have been made in the process of applying the Charity's accounting policies and has the most significant effect on the amounts recognised in the financial statements. The bad debt provision as stated within the accounting policies for Debtors.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	298,620	83,732	382,352	257,095	84,690	341,785
Legacies receivable	-	-	-	270,000	-	270,000
	<u>298,620</u>	<u>83,732</u>	<u>382,352</u>	<u>527,095</u>	<u>84,690</u>	<u>611,785</u>

Included within gifts and donations is £73,010 of donated goods and services (2021: £64,255).

The legacy value reflected the market value of a property donated to the charity.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Rent and service charges	3,509,399	4,280,763
Contribution towards staff and training costs	6,929	11,941
Other income	16,439	3,586
Welsh Government/Local Authorities	12,035,042	9,611,160
Swansea Bed & Breakfast	682,926	-
TFF	153,082	-
Grants	1,197,404	2,395,027
THG	63,864	-
	<u>17,665,085</u>	<u>16,302,477</u>
Analysis by fund		
Unrestricted funds	17,295,279	14,447,796
Restricted funds	369,806	1,854,681
	<u>17,665,085</u>	<u>16,302,477</u>
For the year ended 31 March 2021		
Unrestricted funds	14,447,796	
Restricted funds	1,854,681	
	<u>16,302,477</u>	
Performance related grants		
WG Section 180 Grants	713,838	770,283
SPPG/SPRD - Residential	6,101,724	4,871,223
SPPG/SPRD - Floating Support	5,219,480	3,969,656
	<u>12,035,042</u>	<u>9,611,160</u>

5 Other trading activities

	Total	Unrestricted funds
	2022 £	2021 £
Hire fees	-	(1,329)

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	49,719	46,374
Interest receivable	3,429	8,499
	<u>53,148</u>	<u>54,873</u>

7 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	363,631	-
	<u>363,631</u>	<u>-</u>

8 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other costs	91,718	-
Communication costs	1,314	1,403
Motor and travel costs	1,062	169
Administration	6,494	929
Project staff training	11,363	1,858
IT support	4,348	3,625
Staff costs	198,083	139,859
Recruitment costs	82	162
	<u>314,464</u>	<u>148,005</u>

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	Support and accommodation	Support and accommodation
	2022	2021
	£	£
Staff costs	10,824,769	10,229,328
Depreciation and impairment	212,515	810,594
Property costs	3,253,949	2,296,530
Communication costs	184,649	193,788
Insurances	87,306	75,040
Household costs	181,889	158,374
Motor and travel costs	194,384	107,612
Administration	53,160	61,900
Project staff training	70,313	62,119
IT support	327,705	234,540
Swansea Bed and Breakfast Project	680,388	-
Other expenses	516,118	616,326
Recruitment costs	30,865	16,509
Void/bad debts	636,192	708,409
Transitional funding costs	217,891	199,799
	<u>17,472,093</u>	<u>15,770,868</u>
Share of support costs (see note 10)	1,738,958	1,306,490
Share of governance costs (see note 10)	15,517	11,058
	<u>19,226,568</u>	<u>17,088,416</u>
Analysis by fund		
Unrestricted funds	18,495,366	15,259,878
Restricted funds	731,202	1,828,538
	<u>19,226,568</u>	<u>17,088,416</u>
For the year ended 31 March 2021		
Unrestricted funds	15,259,878	
Restricted funds	1,828,538	
	<u>17,088,416</u>	

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs	Support Governance costs		2022 Support costs		Governance costs		2021		Basis of allocation
	£	£	£	£	£	£	£	£	
Staff costs	1,167,458	3,696	1,171,154	856,627	3,240	859,867		Direct	
Central services	230,520	-	230,520	195,062	-	195,062		Direct	
Information technology	53,895	-	53,895	26,463	-	26,463		Direct	
Professional fees	287,085	-	287,085	227,757	-	227,757		Direct	
Event costs	-	-	-	581	-	581		Direct	
Audit fees	-	11,821	11,821	-	7,818	7,818		Governance	
	<u>1,738,958</u>	<u>15,517</u>	<u>1,754,475</u>	<u>1,306,490</u>	<u>11,058</u>	<u>1,317,548</u>			
Analysed between									
Charitable activities	<u>1,738,958</u>	<u>15,517</u>	<u>1,754,475</u>	<u>1,306,490</u>	<u>11,058</u>	<u>1,317,548</u>			

Governance costs includes payments to the auditors of £11,821 (2021- £7,818) for audit fees.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the current or previous year.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Direct charitable expenditure	401	394
Administration	33	32
	<u>434</u>	<u>426</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	11,046,770	10,403,705
Social security costs	922,556	691,526
Other pension costs	224,680	133,823
	<u>12,194,006</u>	<u>11,229,054</u>

Staff costs contain other staff costs.

Redundancy costs and termination payments totalling £4,842 are included in the above costs (2021: £65,831). There were no amounts outstanding at the year end (2021: £nil).

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, pension and benefits in kind) of the key management personnel of the charity were £366,223 (2021: £404,777).

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£60,000-£69,999	1	-
£80,000 - £89,999	1	1
	<u>1</u>	<u>1</u>

The number of higher paid employees to whom retirement benefits were accruing is as follows:

	2022	2021
	Number	Number
£60,000-£69,999	1	-
£80,000 - £89,999	1	1
	<u>1</u>	<u>1</u>

The employer's pension contributions for higher paid employees were as follows:

	2022	2021
£60,000-£69,999	7,409	-
£80,000 - £89,999	10,227	1,316
	<u>17,636</u>	<u>1,316</u>

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	172,134	557,654

14 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2022	2021
	£	£
In respect of:		
Property, plant and equipment	86,448	656,430

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and Motor vehicles fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	6,810,150	777,641	209,516	7,797,307
Additions	180,000	-	50,093	230,093
Disposals	(347,573)	-	-	(347,573)
At 31 March 2022	6,642,577	777,641	259,609	7,679,827
Depreciation and impairment				
At 1 April 2021	2,460,327	776,870	155,810	3,393,007
Depreciation charged in the year	108,857	771	16,439	126,067
Impairment losses	86,448	-	-	86,448
Eliminated in respect of disposals	(35,250)	-	-	(35,250)
At 31 March 2022	2,620,382	777,641	172,249	3,570,272
Carrying amount				
At 31 March 2022	4,022,195	-	87,360	4,109,555
At 31 March 2021	4,349,823	771	53,706	4,404,300

More information on the impairment arising in the year is given in note 14.

16 Fixed asset investments

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Fixed asset investments

(Continued)

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2021	3,289,533	72,574	3,362,107
Additions	598,961	-	598,961
Valuation changes	172,134	-	172,134
Movement in dealing account	-	29,523	29,523
Disposals	(595,740)	-	(595,740)
At 31 March 2022	<u>3,464,888</u>	<u>102,097</u>	<u>3,566,985</u>
Carrying amount			
At 31 March 2022	<u>3,464,888</u>	<u>102,097</u>	<u>3,566,985</u>
At 31 March 2021	<u>3,289,533</u>	<u>72,574</u>	<u>3,362,107</u>

Pooled investments at fair value comprised:

	2022 £	2021 £
Fixed interest		
United Kingdom	241,554	661,110
Overseas	394,226	62,534
Equities		
United Kingdom	457,691	804,476
Overseas	1,726,837	1,010,856
Property/other assets	542,082	663,024
Fixed deposits	<u>102,498</u>	<u>87,533</u>
	<u>3,464,888</u>	<u>3,289,533</u>

17 Financial instruments

2022

2021

£

£

Carrying amount of financial assets

Instruments measured at fair value through profit or loss

3,464,888

3,289,533

18 Debtors

2022

2021

£

£

Amounts falling due within one year:

Trade debtors

519,708

648,763

Other debtors

1,480,278

1,521,643

Prepayments and accrued income

199,297

186,329

2,199,283

2,356,735

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		142,633	180,542
Deferred income	20	102,442	209,767
Trade creditors		439,365	174,024
Other creditors		634,915	707,122
		<u>1,319,355</u>	<u>1,271,455</u>

20 Deferred income

	2022 £	2021 £
Balance brought forward	209,767	252,772
Income received in the year	11,213,879	8,797,874
Released to income	(11,321,204)	(8,840,879)
	<u>102,442</u>	<u>209,767</u>

21 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £224,680 (2021 - £133,823).

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022	
	£	£	£	£	£	£	£	£	
1 - Swansea Bowls Club	250	-	(250)	-	-	-	-	-	
2 - WATCH	93,510	-	(2,869)	90,641	-	(2,869)	-	87,772	
3 - WATCH	5,340	-	-	5,340	-	-	-	5,340	
4 - National Lottery BOSS	-	-	-	-	62,492	(62,492)	-	-	
5 - Corporate Health Fund	1,880	-	(100)	1,780	-	-	-	1,780	
6 - National Lottery - Gwent Helping End Homelessness	-	-	-	-	49,976	(49,976)	-	-	
7 - C.S.P. - Secret Millionaire	19,878	-	-	19,878	-	-	-	19,878	
8 - Wrexham C.C.	684,656	-	(16,337)	668,319	-	(16,337)	-	651,982	
9 - Carmarthen CC	319	12,500	(12,818)	1	-	(1)	-	-	
10 - Swansea Bond Board	1,735	-	-	1,735	-	-	-	1,735	
11 - Brodie Smith	40,149	-	(21,741)	18,408	-	(1,331)	-	17,077	
12 - N. Wales Recovery Project	50,000	-	(47,426)	2,574	-	(2,574)	-	-	
13 - Big Lottery Fund BOSS	-	249,967	(249,967)	-	-	-	-	-	
14 - National Lottery - Swansea/NPT 360	-	-	-	-	49,976	(49,976)	-	-	
15 - Carmarthen Winter Provision	4,000	-	(4,000)	-	-	-	-	-	
16 - Arts Council Wales	-	-	-	-	1,800	(336)	-	1,464	
17 - Swinburn Foundation	-	-	-	-	51,132	(26,628)	-	24,504	
18 - Admiral	52,434	-	(40,271)	12,163	-	-	-	12,163	
19 - Clifford Pike Estate	49,026	-	(49,026)	-	-	-	-	-	
20 - Swansea CC	4,029	8,500	(3,439)	9,090	-	-	-	9,090	
21 - National Lottery - Grow IT	-	-	-	-	5,663	(5,663)	-	-	
22 - Street Fleet	28,103	3,404	(14,048)	17,459	-	(9,901)	-	7,558	
23 - John Lewis (pie)	6,514	-	-	6,514	-	(6,514)	-	-	
24 - NRPF	-	-	-	-	25,104	(25,104)	-	-	

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds											(Continued)	
25 - Swansea CC - Food Poverty Grant	-	-	-	-	-	-	-	-	-	1,896	-	1,896
26 - Denbighshire CC	500	-	-	(475)	-	25	-	-	-	-	(25)	-
27 - Cymorth - HWC	4,692	400	-	(5,092)	-	-	-	-	-	-	-	-
28 - Cardiff CC	7,010	53,927	-	(16,884)	44,053	-	-	-	-	-	-	44,053
29 - Moondance	43,639	157,542	-	(91,202)	109,979	-	-	-	-	-	(109,979)	-
30 - Bridgend CC	8,164	-	-	(7,800)	364	-	-	-	-	-	-	-
31 - Hodge Foundation - WISE	16,418	98,751	-	(66,786)	48,383	-	-	-	-	-	(48,383)	-
32 - Austin Bailey Foundation	-	-	-	-	-	-	-	-	-	1,300	-	1,300
33 - Merthyr Tydfil CC	10,208	-	-	(3,710)	6,498	-	-	-	-	-	-	6,498
34 - Newport CC	30,969	32,568	-	(24,605)	38,932	-	-	-	-	-	-	38,932
35 - Swansea CC	31,855	85,185	-	(79,494)	37,546	-	-	-	-	-	-	37,546
36 - Swansea CC	5,731	-	-	(5,731)	-	-	-	-	-	-	-	-
37 - Nightshelter - Winter Campaign	-	17,302	-	(17,302)	-	-	-	-	-	-	-	-
38 - Ceredigion CC - PIE	3,164	-	-	-	3,164	-	-	-	-	-	-	3,164
39 - Ceredigion CC - Housing First	3,797	-	-	(3,797)	-	-	-	-	-	-	-	-
40 - Ceredigion - Housing First	31	-	-	(31)	-	-	-	-	-	-	-	-
41 - Torfaen PREP	566	-	-	-	566	-	-	-	-	-	-	566
42 - Swansea CC	67,617	-	-	(48,814)	18,803	-	-	-	-	-	-	18,803
43 - Swansea CC	48,267	29,435	-	(69,380)	8,322	-	-	-	-	-	-	8,322
44 - Cardiff CC SPIG	-	50,000	-	(50,000)	-	-	-	-	-	-	-	-
45 - Blaenau Gwent CBC PREP	500	-	-	(500)	-	-	-	-	-	-	-	-
46 - Swansea CC	200	-	-	(200)	-	-	-	-	-	-	-	-
47 - Ceredigion CC	3,776	-	-	(3,776)	-	-	-	-	-	-	-	-
48 - Moondance Nightshelter	-	157,000	-	(157,000)	-	-	-	-	-	-	-	-
49 - Bridgend Rotary	425	-	-	(425)	-	-	-	-	-	-	-	-
50 - Childrens Society	-	2,625	-	(2,625)	-	-	-	-	-	-	-	-
51 - Ceredigion CC - Winter Provision	-	5,000	-	-	5,000	-	-	-	-	-	-	5,000
52 - RSIT Breakfast Funds	-	531	-	(531)	-	-	-	-	-	-	-	-
53 - DWP - P & P	-	27,883	-	(27,883)	-	-	-	-	-	-	-	-
54 - Cardiff CC - Period Poverty	-	1,500	-	(1,477)	23	-	-	-	-	-	(23)	-
55 - Cardiff CC - SJH Covid SMAF	-	2,735	-	(2,735)	-	-	-	-	-	-	-	-

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22	Restricted funds								(Continued)
	56 - Carmarthen CC - Training flat items	-	2,309	(2,309)	-	-	-	-	-
	57 - Co-Op smartphone fund	-	2,359	(1,188)	1,171	-	-	-	1,171
	58 - Arts Council - photography workshop	-	251	-	251	-	-	-	251
	59 - Paul Hamlyn Foundation	-	12,292	(3,670)	8,622	29,500	(17,434)	-	20,688
	60 - Swinburn Foundation	-	8,091	(8,091)	-	-	-	-	-
	61 - Julian Hodge Foundation - WISE	-	70,000	-	70,000	-	(70,000)	-	-
	62 - Cardiff CC - Nightshelter	-	50,000	(50,000)	-	-	-	-	-
	63 - Caerphilly CBC - Phase 2 Funding	-	20,176	(20,176)	-	-	-	-	-
	64 - Newport CC - RSIT	-	13,659	(13,659)	-	-	-	-	-
	65 - Newport CC - Covid Support Project	-	14,834	(12,449)	2,385	-	-	-	2,385
	66 - Bridgend CBC - Phase 2 Funding	-	108,284	(68,803)	39,481	-	-	-	39,481
	67 - Bridgend CBC - Security	-	75,240	(16,572)	58,668	160,574	(144,286)	-	74,956
	68 - B&Q Dinas Fechan Summer House	-	4,200	-	4,200	-	(4,200)	-	-
	69 - Swansea CC - Ty Tom Jones	-	250,713	(250,713)	-	-	-	-	-
	70 - Swansea CC - Rapid Response	-	51,502	(47,992)	3,510	-	-	-	3,510
	71 - Carmarthen CC - Housing 1st	-	4,020	(4,020)	-	-	-	-	-
	72 - Ceredigion CC - Assertive Outreach	-	20,468	(634)	19,835	-	(6,546)	-	13,289
	73 - Flintshire CC - Glanrafon Centre	-	132,509	(132,509)	-	-	-	-	-
	74 - Anglesey CC - Phase 2	-	45,208	(45,208)	-	-	-	-	-
	75 - WCVA Resilience Fund	-	56,501	-	56,501	14,125	(70,627)	-	-
		1,329,352	1,939,371	(1,828,538)	1,440,184	453,538	(731,205)	-	1,162,521

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds

(Continued)

- 1 - Swansea Bowls Club - This money was donated to fund our Emergency Pods in our Dinas Fechan Project
- 2 - WATCH - This money was donated by WATCH to help purchase a property in Wrexham
- 3 - WATCH - This money was donated by WATCH to help fund a Bond Pot to be used in Wrexham
- 4 - Big Lottery Fund BOSS - This grant was awarded to fund our B.O.S.S Project.
- 5 - Corporate Health Fund - This grant from DWP to be spent during the year via The Health and Wellbeing Group.
- 6 - Helping End Homelessness - Gwent - This grant was given to the project development stage of the National Lottery Helping End Homelessness Fund.
- 7 - C.S.P. - Secret Millionaire - This money is to provide specific benefits for our CSP/Youth Centre Projects
- 8 - Wrexham CC - This grant is given to provide funding for the Richmond House Drop-In Development
- 9 - Carmarthen CC - 601 - This money was given by Carmarthen CC to help provide "Starter Packs"
- 10 - Swansea Bond Board - This money is to help towards Bonds for clients working with our Swansea Bond Board Project
- 11 - Brodie Smith - This donation was give to help provide assistance to homeless ex service people in Cardiff

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds

(Continued)

- 12 - N. Wales Recovery Project - This grant was given to fund a Recovery Project in North Wales
- 13 - Big Lottery Grant BOSS - This grant was awarded to fund our B.O.S.S. Project
- 14 - Helping End Homelessness - Swansea/NPT 360 - This grant was given to the project development stage of the National Lottery Helping End Homelessness Fund.
- 15 - Carmarthen Winter Provision - This grant was given to provide funding for Rough Sleepers in Carmarthen
- 16 - Arts Council of Wales - This grant was given to support ongoing creative community sessions.
- 17 - Swinburn Foundation - This grant was given to help four of our Creative Arts Facilitator and Arts Peer Mentor.
- 18 - Admiral - This money was given to provide assistance to client's service charge payments
- 19 - Clifford Pike Estate - This donation was given to help fund staffing costs for a learning/development project in North Wales
- 20 - Swansea CC - This grant was given to provide Winter Provision for rough sleepers in Swansea
- 21 - Grow IT - This grant was given to establish an allotment in Carmarthenshire.
- 22 - Street Fleet - This money for fundraised to purchase 5 vehicles for the RSIT Projects
- 23 - John Lewis (pie) - This donation was given to fund PIE activity in our Dinas Fechan Project
- 24 - NPRF - This was given to support clients with no recourse to public funds.
- 25 - Waterloo Foundation - This grant was given to provide funding for our Waterloo Futures Fund and to fund our Nightshelter.
- 26 - Denbighshire CC - This grant was given to fund assistance to Period Poverty in Denbighshire

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Restricted funds

(Continued)

- 27 - Cymorth - HWC - This grant was given to fund a Homeless World Cup activity through our WISE Project
- 28 - Cardiff CC - This grant was given to fund our Housing First/PRS activity in Cardiff
- 29 - Moondance - BOSS - This grant was awarded to fund our B.O.S.S. Project
- 30 - Bridgend CC - This grant was given to fund our Housing First/PRS activity in Bridgend
- 31 - Hodge Foundation - WISE - This grant was given to help our WISE Project
- 32 - The Austin Bailey Foundation - This grant was given to facilitate a creative arts programme in Gorwelion.
- 33 - Merthyr Tydfil CC - This money was given to provide additional bonds in the Merthyr Tydfil area
- 34 - Newport CC - This money was given to help fund our Drop In Project in Newport
- 35 - Swansea CC - This grant was given to fund additional staffing costs for our Swansea RSIT Project
- 36 - Swansea CC - This grant was given to fund assistance to Period Poverty in Swansea.
- 37 - Nightshelter - Winter Campaign - This money was donated to help fund our Nightshelter
- 38 - Ceredigion C.C. - PIE - This money was given to provide funding for P.I.E. costs in Ceredigion Projects

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

-
- 39 - Ceredigion C.C. - Housing First - This money was given to fund our Housing First Pilot Project in Ceredigion
- 40 - Ceredigion C.C. - Housing First - This money was given to fund set up costs for a Housing First client
- 41 - Torfaen - PREP - This money was given to help provide additional PREP services for Torfaen clients
- 42 - Swansea CC- PRS - This money was given to help fund our Swansea P.R.S. Project
- 43 - Swansea CC - This money was given to develop Emergency PODS in our Dinas Fechan Project
- 44 - Cardiff CC - SPIG - This grant was given to help fund our Solutions Project in Cardiff.
- 45 - Blaenau Gwent CBC - PREP - This grant was given to help provide additional PREP services for Blaenau Gwent clients.
- 46 - Swansea CC - This money was given to fund staffing/upkeep of the Emergency PODS in our Dinas Fechan Project.
- 47 - Ceredigion CC - This grant was given to help fund our Assertive Outreach Project in Ceredigion
- 48 - Moondance - Nightshelter - This donation was given to help fund our Nightshelter in Cardiff
- 49 - Bridgend Rotary - This money was given to purchase tents for rough sleepers in Bridgend.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- 50 - The Children's Society - This grant was given to provide Starter Packs in our ABBA Project.
- 51 - Ceredigion C.C. - Winter Provision - This grant was given to fund assistance during the winter for our Ceredigion Projects.
- 52 - RSIT Breakfast Funds - This grant was given to provide additional funding for the RSIT breakfasts.
- 53 - DWP - P&P - This grant was awarded to fund additional funding for our Participation and Progression Projects.
- 54 - Cardiff C.C. - Period Poverty - This grant was given to help fund Period Poverty in Cardiff.
- 55 - Cardiff C.C. - SJH Covid SMAF - This grant was given to help fund COVID costs in our SJH Hostel in Cardiff.
- 56 - Cardiff C.C. - Training flat items - This grant was given fund items for a training flat in Carmarthen.
- 57 - Co-op smartphone fund - This grant was given to fund I.T. equipment for clients.
- 58 - Art Council - photography workshop - This donation was given to fund a photography workshop.
- 59 - Paul Hamlyn Foundation - This grant was given to help fund our Creative Arts Facilitator.
- 60 - Swinburn Foundation - This grant was given to help fund our Creative Arts Facilitator.
- 61 - Julian Hodge Foundation - WISE - This grant was given to help fund our WISE Project.
- 62 - Cardiff C.C. - Nightshelter - This grant was given to fund our Nightshelter in Cardiff.
- 63 - Caerphilly CBC - Phase 2 Funding - This grant was given to provide additional funding for our Ty Croeso Project in Caerphilly.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

- 64 - Newport C.C. - RSIT - This grant was given to provide additional funding for our Newport RSIT Project.
- 75 - Newport C.C. - Covid Support Project - This grant was given to provide funding for our Newport COVID Support Project.
- 66 - Bridgend CBC - Phase 2 funding - This grant was given to provide additional funding for our Brynmenyn Project.
- 67 - Bridgend CBC - Security - This grant was given to provide additional funding for our Brynmenyn Project.
- 68 - B&Q Dinas Fechan Summer House - This donation was given to provide funding for a summer house in our Dinas Fechan Project.
- 69 - Swansea C.C. - Ty Tom Jones - This grant was given to provide funding for our Ty Tom Jones Project.
- 70 - Swansea C.C. - Rapid Response - This grant was given to provide funding for our Rapid Response Project.
- 71 - Carmarthen C.C. - Housing 1st - This grant was given to provide funding for our Carmarthen Housing First Project.
- 72 - Ceredigion C.C. - Assertive Outreach - This grant was given to provide funding for our Ceredigion Assertive Outreach Project.
- 73 - Flintshire C.C. - Glanrafon Centre - This grant was given to provide Agency funding for our Flintshire Glanrafon Project.
- 74 - Anglesey C.C. - Phase 2 - This grant was given to provide additional funding for our Anglesey Housing First Project.
- 75 - WCVA Resilience Fund - This grant was given to provide additional Fundraising resources.

WALLICH-CLIFFORD COMMUNITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

27 Designated funds

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

	Balance at 1 April 2020	Resources expended	Transfers	Impairment	Balance at 1 April 2021	Resources expended	Impairment	Balance at 31 March 2022
	£	£	£	£	£	£	£	£
Moondance Funding: Wrexham RSIT	58,299	-	(58,299)	-	-	-	-	-
Moondance Funding: Big Grant	596,497	(261,112)	58,299	-	393,684	(393,684)	-	-
Repairs and Maintenance to properties fund	212,000	-	-	-	212,000	-	-	212,000
Research and innovation fund	125,000	-	-	-	125,000	-	-	125,000
Client and Project needs	150,000	-	-	-	150,000	-	-	150,000
Property acquisition/redevelopment fund	500,000	-	-	-	500,000	-	-	500,000
Property fund	3,948,125	(108,901)	-	(656,430)	3,182,794	(87,035)	(86,448)	3,009,311
	5,589,921	(370,013)	-	(656,430)	4,563,478	(480,719)	(86,448)	3,996,311

Designated funds comprise those funds which The Wallich may at its discretion set aside funds for specific purposes which would otherwise form part of the general reserves of the organisation.

Specifically The Wallich sets aside funds which represents the investment in freehold property for the use by the charity. These funds are not available to the trustees for the day to day operation of the charity. The investment in fixed assets at 31 March 2022 was £3,009,311.

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Analysis of net assets between funds

Fund balances at 31 March 2022 are represented

by:

Tangible assets

Investments

Current assets/(liabilities)

	General Funds	Designated Funds	Restricted Funds	Total	General Funds	Designated Funds	Restricted Funds	Total
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
	312,407	3,009,311	787,837	4,109,555	404,563	3,182,794	816,943	4,404,300
	3,566,985	-	-	3,566,985	3,362,107	-	-	3,362,107
	990,013	987,000	374,684	2,351,697	1,162,586	1,380,684	623,242	3,166,512
	4,869,405	3,996,311	1,162,521	10,028,237	4,929,256	4,563,478	1,440,185	10,932,919

WALLICH-CLIFFORD COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

25 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	30,861	30,861
Between two and five years	32,170	32,170
	<u>63,031</u>	<u>63,031</u>

26 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

27 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(904,682)	289,039
Adjustments for:		
Investment income recognised in statement of financial activities	(53,148)	(54,873)
Gain on disposal of tangible fixed assets	(363,631)	-
Fair value gains and losses on investments	(172,134)	(557,654)
Depreciation and impairment of tangible fixed assets	212,515	810,594
Movements in working capital:		
Decrease in debtors	157,452	79,267
Increase in creditors	155,225	239,913
(Decrease) in deferred income	(107,325)	(43,005)
Cash (absorbed by)/generated from operations	<u>(1,075,728)</u>	<u>763,281</u>

32 Analysis of changes in net funds

The charity had no debt during the year.

33 Post Balance Sheet Events

In September 2021, following a discussion about the options available and the potential risks and rewards, the Board unanimously decided to start the process for selling the Wallich Centre. The Wallich Centre is a former Presbyterian Church which has been the registered address of The Wallich and home to its administrative services since 2005. The Board accepted an offer on the property in early June and following extensive decommissioning of the building the sale completed at the end of October 2022.

28 Legal Status

The trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.
Number of members 10 (2021: 10).

