



The Wallich Annual Report April 2024 – March 2025

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FUNDRAISING
REGULATOR
RHEOLEDDIWR CODI ARIAN



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Chair statement

It has been a busy and hugely impactful year for The Wallich. I have to pay tribute to the incredible work of the whole organisation in moving us financially forward. In 2023, we were in a deficit position of £1.6m, with the same position in 2024. This year, to have moved into a surplus budget is a phenomenal achievement and is a real testament to the teamwork and focus that the organisation has brought to bear on this challenge.

I am incredibly proud to be the Chair of this organisation, because they have done so much of that responsible, painstaking work in tackling the deficit, whilst also remaining focused on our values. I know that compassion, courage and commitment run through The Wallich at all levels. I have seen it firsthand.

As a sector, it's still a hard time. It is very easy, any time an organisation hits a surplus position, to be complacent and blind to the very real risks facing the homelessness sector. We are lucky to have the Housing Support Grant, and a Welsh Government that has in recent years given significant attention to this funding. However, homelessness still isn't going away. Economic pressures, increasing poverty, and services that still fail to talk to each other, are the key driving forces behind homelessness – and we need to be careful that we don't lose sight of that. Whatever we do at The Wallich to end homelessness, we need to ensure we keep the pressure on so we don't risk stepping backwards any further.

There are huge risks approaching. A change in Government in Wales. Funding pressures. The lack of social housing. Health services increasingly overwhelmed. Community cohesion and continued stigmatisation of people experiencing homelessness. These are many of the risks that we are concerned about as a Board, that face the whole sector.

There is always a lot to be gloomy about. However, I am also delighted that there is so much in this report that gives us cause to smile. Throughout this report you'll read quotes and stories from people who have been supported by The Wallich and the work they've put in to move forward with their lives. We've highlighted the creative projects, built on a bedrock of high-quality support based on years of expertise and experience. The mobile operations, so that we can go to places where people need us. The continued progress of our Housing First projects in Wales. The incredible and generous donations from members of the public. These are all reasons to give us more of a spring in our step, and they are a sign of the exhaustive (and, no doubt, exhausting!) work of The Wallich, our partners and our supporters.

I wanted to finish with a final acknowledgement that our staff are our biggest asset. I am beyond proud that almost a third of our colleagues have lived experience of homelessness. This is so important to The Wallich, and is one of many reasons why we are seen as approachable, supportive and committed to people. I hope everyone from The Wallich community is proud of what they have accomplished this year, and crucially, of the people you have helped.

Thank you for everything. Diolch yn fawr.

Oliver Townsend, Chair of the Board

A handwritten signature in black ink, appearing to read 'Oliver'.



Treasurer statement

I'm so proud to share with you all, our Trustees' Annual Report for 2024/25. I said last year, and the year before, that we've been facing some challenges financially, but it feels like we have hit our turning point. A tremendous amount of work has gone into getting us to this point, and I'd like to take a moment to thank the senior leadership team for leading us through each challenge, as well as every single member and volunteer of The Wallich for believing in our vision to get to financial sustainability.

A huge element of work in this, is ensuring that our Housing Support contracts are covering their costs - we exist to support individuals, and work towards an end to homelessness, and these contracts are our lifeblood. But we couldn't keep going running these contracts at a loss. We are very grateful for the support we have from the Welsh Government in recognising this and prioritising the protection of this funding. This year, we have bid for and retained six of our existing contracts, and been successful in winning four new contracts, all at a cost-recoverable rate, to enable us to operate in a sustainable way.

Our ultimate aim is to end homelessness, and we can only do that through change at a macro level, while supporting those in immediate need. Forthcoming elections, and continued cost pressures in society present new risks and challenges for Wales, and in turn, our organisation. We need to make the best use of our funds to deliver the best that we can. We are tracking well into our next financial year, but the number of people we help each year continues to rise.

Moving to the future, I would love to get our message out there, increase awareness of who we are, and what we do across Wales, leading to more funding and opportunities for us to help. We were incredibly lucky this year to receive a few sizeable donations which will be hugely beneficial for our charity and our work. And it's these wonderful gifts that allow us to go the extra mile, delivering more than just our statutory services, and innovate for new solutions.

This year, our resilience and adaptability have truly been put to the test. Despite the many obstacles we have faced, our collective determination has enabled us to make significant progress towards securing our organisation's future. Through close collaboration, transparent communication, and a shared commitment to our mission, we have begun to lay the foundations for renewed confidence and stability. I'm incredibly proud to finish another year as Treasurer of this amazing organisation, and I am excited that effort each of us has made regarding our financial position will allow us to continue to do the work that we do, long into the future (until we finally crack homelessness, of course!).

Thank you, to every single employee, trustee, volunteer and donor.

Eleanor Hetenyi, Trustee Treasurer

A handwritten signature in cursive script, appearing to read 'Eleanor Hetenyi'.

Our objectives, performance and key achievements



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.

Strategic objectives

In this financial year, The Wallich Executive and Board of Trustees made the decision to extend the 2020 – 2025 Business Plan by one year. Strategic objectives set out in 2020 will remain in place until March 2026.

This Annual Report will focus on the achievements of the financial year 2024-2025 as usual. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that it continues in its purpose to provide guidance and support to those in need of our charity's services. Through delivery of our objectives and strategy, the Trustees ensure that the activities undertaken are in line with our core purpose, as outlined in our annual review against each strategic priority below.

Strategic priority 1: Community

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

Performance and achievements

Statutory Funding

We were successful with **12** tenders for statutory funding over the last 12 months.

New contracts won

- Gwynedd Tai yn Gyntaf (Housing First)
- 3 new services in Ceredigion (Temporary Accommodation, Emergency Assessment, Outreach)
- Wrexham Generic Floating Support
- Pembrokeshire Making Space holistic hoarding service

Contracts retained or improved

- Bridgend Housing-related Support at Brynmenyn House
- Cardiff Rough Sleeping Solutions
- Torfaen Generic Floating Support
- Bridgend Early Doors
- Carmarthenshire housing-related Support
- Gorwelion Recovery House Swansea moved into new premises

In addition to retaining or winning 12 service contracts, we dedicated significant effort to preparing and submitting 10 tenders for additional services. While these bids were ultimately unsuccessful, the process strengthened our strategic approach and deepened our understanding of commissioning priorities.

The new and retained contracts show a trust from stretched local authorities for The Wallich to respond to regions' local homelessness needs. We're able to display proven, positive impact on the lives of people in Wales. Retained and expanded contracts show that we are making a real difference in our communities and they want our work to continue helping people stay out of or move away from homelessness. New contract awards show that commissioners believe in The Wallich's trauma-informed approach to services which support people in their area.



Jeremy's story

"It took me a while to believe I was actually going to have somewhere to live, somewhere safe that my son and I could call home."

Jeremy lived in tent, on and off, for years in Torfaen. The Wallich's team supported him to apply for a form of ID, navigate getting on a housing list and supported him with health and wellbeing while he waited.

We supported Jeremy to set up his new tenancy, budgeting, benefits assessment appointments and attending the Job Centre.

As most things are now online, he needed help with accessing services. Jeremy now feels more confident asking for help digitally than he did before.

When he moved into his new rented accommodation, he had nothing to move in with. The Wallich secured grants and donations for white goods and furniture to help Jeremy make his house a home.

Grants, Trusts and Foundations

Over the 2024/25 period, we submitted **64** applications to Grants, Trusts and Foundations, with **23** successful bids, securing a total of **£1,267,785.99** in funding.

Key successes included:

- An **Awards 4 All Lottery Grant** to continue Invisible Cardiff walking tour training
- Funding extended for Steps to Progress learning and employment programme in Cardiff & Swansea until December 2025
- Support for Wellbeing Walks through the **NHS Executive Suicide & Self-Harm Prevention Fund**

In addition, we completed **20 funder reports**, providing updates on funded activities, reinforcing relationships and laying the groundwork for future opportunities which help our community.

Community and corporate fundraising

During the year 2024-2025, a strategic review of our fundraising activities was undertaken. This identified opportunities to significantly develop our offer across this broad area including, but not limited to, committed-giving, legacy fundraising, events and corporate partnerships. A clear recommendation of the report, conducted by sector-leading external consultants, culminated in the creation of a new Head of Fundraising position.

A powerful testament to the importance of this work - and the significance of the valuable relationships with our supporters - was the incredible donation of two family homes to the charity, worth a combined estimate of £259,000.

The properties have been redeveloped for use within our Swansea 'Alternative to Bed and Breakfast Accommodation' service (ABBA).

The donors, Professors Chris and Valerie Norris, supported The Wallich in publicising the donation to help raise our public profile and to encourage others to consider how best they can support the charity.



Service innovation

Invisible Cities Cardiff

The alternative walking tour written and delivered by people who've experienced homelessness.

42 tours delivered

355 ticket holders

The Wallich successfully secured funding via The National Lottery Community Fund Awards for All to deliver a 6-month tour guide training programme for displaced people, asylum seekers and refugees working in partnership with Oasis and DPIA.

In collaboration with Cardiff University, Invisible Cities Cardiff delivered a bespoke tour as part of the Being Human Festival exploring the complicated histories of Cardiff attended by 40 people.

Invisible Cities tour guide John was instrumental in securing funding for a Wellbeing Walk project which delivered walks over a two-month period and supported service users to improve their wellbeing and connection to the local community.

Choir With No Name

Choir with No Name welcomed **38** members and **10** volunteers.

There were **18** new members this year.

Singing with people is proven to be cathartic and meditative. The choir comes together to sing a mix of classic and contemporary songs. At the end of each rehearsal, everyone sits down together for a hot meal.

“I've filled my life with something else. Instead of drugs, it's music, it's people, it's a community where people don't need drugs, they need happiness and they get that by singing and performing as one. **”**

“In the beginning it was about being part of a choir, but now we've been here for so long we've become not just a group of friends, but a family. We're not just happy to be here, we want to be here”

Choir member



As the number of community spaces to gather, feel safe and forget their worries dissipate, The Wallich's value - 'Community' - is in its most pure when we pursue projects which fill the physical and social void created by austerity policies.

Creative Arts

The Arts Council Wales funded Story Project delivered a series of 10-week workshops in Cardiff, Swansea, Bridgend, Newport, Wrexham, Aberystwyth and Llanelli and Ammanford, cumulating in thought provoking sharing events which displayed the creative talents of our service users.

- July – September 2024: Our Cardiff Story Project group devised a performance called [Two Sides to a Struggle](#). This play used Welsh language to demonstrate Osian's internal struggle with communication and his gradual confidence to speak Welsh, mixed with English initially and fully transitioning to Welsh by the end. Osian went on to secure a part in Sherman Theatre's *Odyssey '84* and become a Royal Welsh College of Music and Drama Community Engagement Volunteer.
- June – December 2024: The Story Project Aberystwyth wrote [Eye of the Duck](#), Castle Theatre: Exploring iconic **Aberystwyth** places such as the Prom, Camera Obscura and 'up the hill' to the university. They incorporated scripted scenes, devised theatre, improvisation and 'nonsense', video and live music, exploring themes of financial hardship, rough sleeping, mental health and barriers to support, alongside nostalgic anecdotes of growing up in Aberystwyth and a moving tribute to a member who passed away.

“ We're a group of men in their fifties who sit around every week whittering on, but we've all felt huge change over past year in the safe space that Miriam has created and through the opportunities offered by The Story Project.”



- July 2024: Grand Ambition Songwriting sessions in **Swansea** led to musical outputs including gigs with Choir With No Name and storyboarding music videos such as [Catch Me I'm Falling](#), [Flaws](#), and [Your Destination](#).
- December 2024: **Ammanford** and **Llanelli** combined sharing event at Ffwrnes Theatre. They created a show called 'Bridge of Life'. It explored the irony of The Wallich recovery house which used to be a pub. They built a set piece which doubled as a bar and a bridge and included story and stand-up comedy.
- December 2024: Established the in-person Creative Cuppa sessions in Cardiff – weekly drop-in art and social sessions.
- In **Wrexham**, individual stories, grief and loss, love and community were the four pillars of performance, made up of live demonstrations of the games they played, spoken word, video and live rap, performed to a small audience. Their writing sessions have turned into a work of poetry to be released in late 2025.
- November – December 2024: A 5-week collaboration with **Royal Welsh College of Music and Drama** as their Year Two music and drama students devised their performance of Gabriel García Márquez's The Handsomest Drowned Man in the World.



“I didn't believe in myself, I didn't think I could do the things asked of me, but then I did and I was proud of myself. I can do it.”

- January – February 2025: Up My Street project in collaboration with **National Theatre Wales's TEAM** to create a walking tour of Cardiff's Queen Street.
- We've worked with **Awen Cultural Trust Bridgend** and **Riverfront Theatre Newport** to support two groups to learn theatre-based skills, to tell their stories (performed to audiences this summer).

One participant, Osian Lloyd, was awarded Young Adult Learner of the Year for 24/25 by the Learning and Work Institute Wales and is due to perform as part of the 5-week run of the Orange in the Subway theatre play.



The Story Project community partners

Playwright Owen Thomas



Strategic priority 2: Courage

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

Performance and achievements

3 public consultations responses

1. In May 2024, Welsh Government consulted on **plans to end the national annual rough sleeper count exercise**, and asked for views on alternative approaches to reporting rough sleeping data. [The Wallich responded](#) that we are content for the annual count to permanently cease, given that it had not taken places since 2019. We also commented on [the monthly reporting](#) of temporary accommodation and rough sleeping statistics from local authorities, and raised concerns that these figures may be underestimating the true numbers.
2. In August, Cardiff Council consulted on a series of **changes to its housing allocations policies**. [The Wallich responded](#) raising significant concerns about the proposals to increase offers for accommodation outside of Cardiff, and limiting the options for applicants to seek permanent housing in specific areas they want to live. By pressuring households to accept properties that do not meet their needs, or else risk being judged intentionally homeless, the existing proposals will set people up for failure.
3. Finally, in February the Senedd Local Government and Housing Committee carried out an inquiry into **housing support for vulnerable people**, [specifically seeking the views of The Wallich](#) and others in the sector ahead of the publication of the Government's forthcoming homelessness legislation. [We responded on a range of topics](#), including rapid rehousing, the Housing Support Grant, workforce pressures, performance data, partnership working, and the commissioning of services for the future.

[On 6 March 2025](#), our Director of Operations Sian Aldridge attended the Senedd to give oral evidence for the above inquiry, particularly focusing on **financial pressures on services**, as well as difficulties recruiting and retaining staff, and challenges with the commissioning process. [In the subsequent report following this inquiry](#), The Wallich are specifically referenced a number of times, providing supporting evidence underpinning the committee's recommendations to Welsh Government.

In June, then Welsh Cabinet Secretary for Housing Julie James visited The Wallich Housing First services on Ynys Mon to highlight good practice.

Housing First Swansea was later accredited by Cymorth Cymru and recognised by Welsh Government Minister Jane Bryant.

The Wallich joined Newport's Homewards coalition, an initiative founded by the Royal Foundation.



Awareness

- **20,000+** total followers on social media across Facebook, X (Twitter), Instagram and LinkedIn
- Social post views rose by **16%** on last year
- At least **133** pieces of media coverage from broadcasters across Wales and the UK
- A **43%** increase on the previous year's coverage
- The quality score increased by **6%**

Key coverage

- **12** pieces of coverage in a single day about the cold weather and rough sleeping including **BBC Wales Today, BBC Radio Wales, ITV Wales at Six** and **Greatest Hits Radio**
- [Cold temperatures affect street homeless - ITV Wales News at 6](#)



- <https://www.instagram.com/reel/DEpv8aDoyaG/?hl=en> (BBC Radio Wales)
- Chair of our Shadow Board, Aled, gave a brave and significant interview with **Wales Online** and local regionals including the **North Wales Daily Post, Glamorgan Gazette** and **Wales On Sunday**: <https://www.walesonline.co.uk/news/wales-news/i-used-take-money-work-30851499>
- **7** pieces of coverage about new service Tai yn Gyntaf Gwynedd
- **18** pieces of coverage announcing new leadership appointments at The Wallich
- **Charmaine's story** featured significantly on the BBC, highlighting long housing waiting lists, across radio, online and broadcast
- **11** pieces of coverage about the Professors' donation of two houses including BBC, ITV, Charity Times, Third Sector mag, Chat and more. This story continues to spark interest and we are working with other publications to follow up on the story once the houses have been renovated and residents moved in



Strategic priority 3: Determination

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

Performance and achievements

This has been a transformative period for The Wallich with a renewed focus upon the financial and environmental sustainability of the organisation.

Overtime review

The Wallich identified that we needed to make our overtime rates fairer and more sustainable moving forward into 2025. Different rates were paid for overtime depending on the job title, not the cover needed. Our aim was to tackle a disparity that can happen when two people covering the same shift type are paid very different rates. Setting a standard rate allows the charity to budget for overtime more effectively and allows us to ensure equity of pay.

Energy usage

The Wallich has continued to take practical steps toward improving our understanding of and reporting on our energy usage. This includes the adoption of an Energy Management System ('EMS'), EnergyLogix, and the creation of a new role within the Development Team: Energy & Facilities Management Data Officer.

With the support of our utilities broker, Auditel, and a reputable de-carbonisation consultancy, Utility Aid, positive progress is being made toward our preparedness for Phase 4 of the Energy Savings Opportunity Scheme for which submissions are required by the 31 December 2027.

AI utilisation

During the year, The Wallich took cautious steps toward limited and carefully controlled use of artificial intelligence (AI). An AI Working Group was established to draw upon both internal and external expertise to assess the risks and opportunities of use of AI within the organisation. Our focus remains upon confidentiality, data security, and most importantly, upon person-centred support for both our service users and staff. These remain essential guiding principles for the group.

Significant work has taken place to mobilise Power BI for better reporting on budgets and data. This has included the creation of enhanced financial dashboards for operational management, as well as bespoke dashboards for the Board of Trustees and related subcommittees. These dashboards provide better oversight of budgets for the Service and Area Managers.

Training

The Wallich's first Learning Management System (LMS) was launched in partnership with the Access Group, beginning the journey for improved personal development pathways for our staff. The streamlined administrative aspect of the LMS has allowed the Talent Development team to increase our training offering across the organisation, as well as starting to sell some elements of relevant training externally, allowing us to reinvest income back into the organisation.



Strategic priority 4: Authenticity

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.

Performance and achievements

Shadow Board



"Being a member of the Shadow Board has brought me confidence and a sense of pride."

"I've been given numerous opportunities to learn new skills, I've been given a voice that is heard and all this enables me to try and help others just as the Wallich has helped me."

"A feeling of inclusion and love from all I work with."

26 Shadow Board meetings held

The core group of regular members has grown and extended their membership tenures. This year:

- The Shadow Board took part in external consultations workshops with The NHS Executive to help shape mental health support for people with lived experience of homelessness
- They provided feedback to the Welsh Government on their draft budget for 25/26
- The Shadow Board continued to embed co-production across all services with Shadow Board members forming part of the recruitment panel for the CEO and Head of Fundraising roles
- The Shadow Board co-produced creative for The Wallich's Winter fundraising campaign and wanted to star in the photography series (in front of and behind the camera)

Every meeting, the Shadow Board does a 'wellbeing check in' rated between 1 and 10. Every member's outlook and positivity improves by the end of the session. We are proud that this check-in has demonstrated that the feeling of 'Community' and peer support has garnered momentum in the last year.



"For me it's being valued and useful again. I went a long time feeling useless and feeling as though I had no value in life, and now that feeling is history. The Shadow Board and The Wallich have shown me that I do have value and I'm not useless."

Mobile Operations

Expecting people who need help to come to offices at set hours isn't always the best fit for accessing support. Taking support to people, wherever they are, with our 10 dynamic mobile vehicles is an effective way to reaching more people.

- **649** people supported on the streets by our large vehicles (Monty and Dylis).
- Contributed to a **246%** increase in Hepatitis C screening in the Swansea Bay area.

Max*

At weekly drop-in sessions on the mobile vehicle, a young trans man repeatedly walked by the vehicle. No engagement.

One day, he then took a cup of tea off us.

We noticed bruising on the 3rd week and gave small treats to his dog.

Week 4, he began to talk. We discovered he was inadequately housed, had been disowned by his family and was experiencing harassment as a transgender man.

Over the following months, our team supported him to find housing, access healthcare including BBV treatment, and improve his severe mental health issues.

Now in accommodation, Max now helps with the drop-in sessions on the vehicle. Full circle. Success!



Gyda'n Gilydd: The Wallich staff Equity, Diversity and Inclusion group

The group met 6 times and:

- Finalised an organisation-wide Equality Impact Assessment.
- Launched a Neurodiversity questionnaire to identify support needs of The Wallich staff.
- Reviewed our 'Thriving in my role assessment' for staff to include more conversations, considerations and actions to support all staff.
- Recommended the rewrite of our Welsh Language Policy

Staff data

Our attainment of staff data has improved. 89.5% of our employees are now providing us with their ethnic origin, which is up from 85% the previous year.

Training

- Improved accessibility of training for The Wallich's neurodivergent staff - led by the Talent Development Team. Adjustments included providing handouts to staff prior to the training, more frequent short breaks, changing the colours in presentations and more.
- New training launched to aid supporting trans people accessing The Wallich support.
- 495 staff members have now completed our core Equity, Diversity and Inclusion training since its launch in 2023.

Strategic priority 5: Compassion

To become a truly psychologically informed organisation.

Performance and achievements

- **12** Reflections Network counsellors delivered **5,813** in-house counselling sessions to 477 service users
- **31** PIE training sessions delivered to **257** staff
- **117** reflective practice sessions attended by **239** staff
- **470** activity sessions across Wales to **133** service users with 85% reporting improved wellbeing
- Embedding Psychologically Informed Environments (PIE) across services had a direct impact on support offered to 7,162 service users

The Wallich shared learning and best practice, including the ACE Hub Wales Communications and Engagement working group and Trauma and Adverse Childhood Experiences (TrACE) Community, provided lectures to nursing degree students in Aberystwyth, and presented at an international event on co-production.

The Wallich took a key role in providing harm reduction and drugs information for the organisation, including on the rise in deaths linked to cocaine and updates on the synthetic opioids, nitazenes. We also wrote a piece for the Big Issue on how The Wallich has responded to the challenge of nitazenes.



The Wallich worked with Senior Operational Leadership and directorates to ensure key strategic processes, policies and procedures are trauma-informed and follow the latest best practice. Updates to policies included:

- Lone and Community-based working
- Promoting Positive Behaviour procedures
- Working with Drug Users (Residential) policy and procedure

For the first time, we introduced a Working with Drug Users procedure for community-based services that included the innovative 'Drugs at The Wallich: What you need to know' service user resource for those living in their own homes.



Looking Ahead to 2025-2026

Our current business plan, Time for Transformation, will conclude in March 2026.

We are committed to developing an ambitious and inspirational strategy during the next financial year to take the charity forward over the next 3 years, and to set out how we can move closer to ending homelessness in Wales. We have already started work on the development of the new strategy and planned in opportunities for our staff, service users and stakeholders to help us shape our key priorities and aims.

In addition to strategy development, we are excited to see progress in other key areas come to fruition in 2025-2026 including:

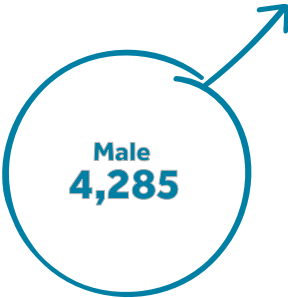
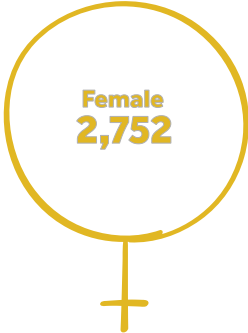
- The publication of the Homelessness and Social Housing Allocation (Wales) Bill
- Scrap the Act – a full repeal of Vagrancy Act 1824
- Dogs Trust Partnership – in partnership with the Dogs Trust we aim to become a dog friendly organisation with many The Wallich hostels becoming accredited by its Together Through Homelessness scheme
- Strengthening accountability and speed of decision-making across The Wallich
- Improving financial sustainability and clarity of reporting through simpler structures
- Telling a coherent, consistent story as one organisation - and reduce change fatigue with a single, clear operating model

Our impact

2024/25 data

7,289 people supported by The Wallich

Gender breakdown

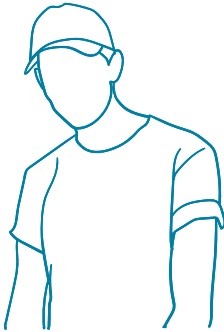


Non-binary
5



Transgender
28

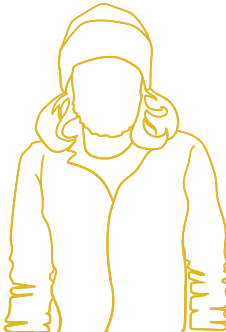
Age breakdown



19-35
2,684



36-55
3,187

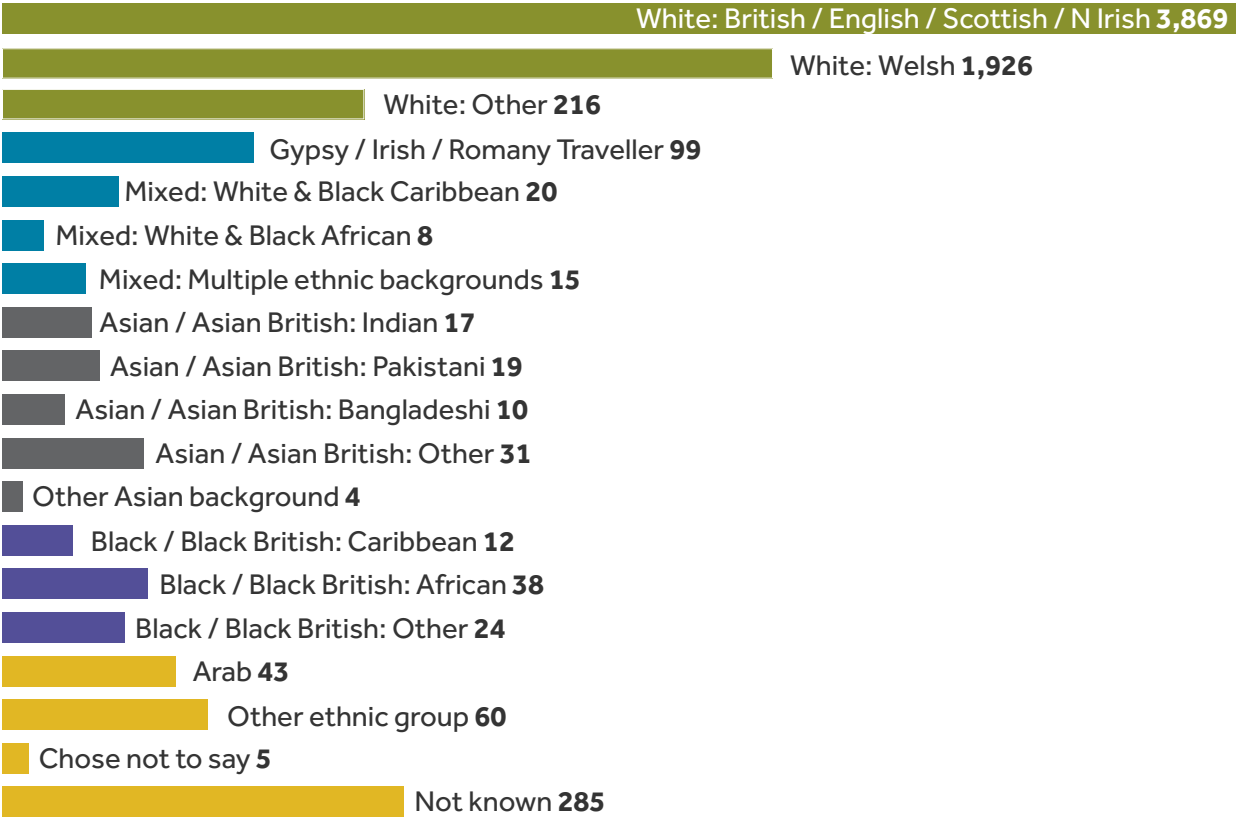


56-75
921



76+
103

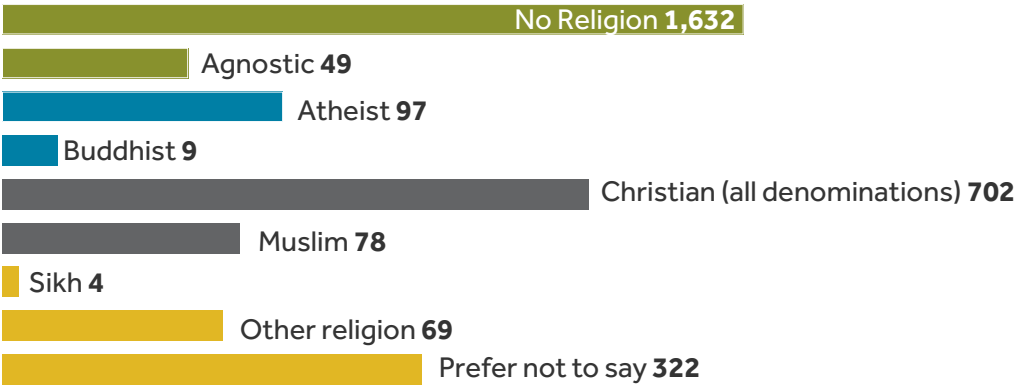
Ethnicity



Sexuality



Religion



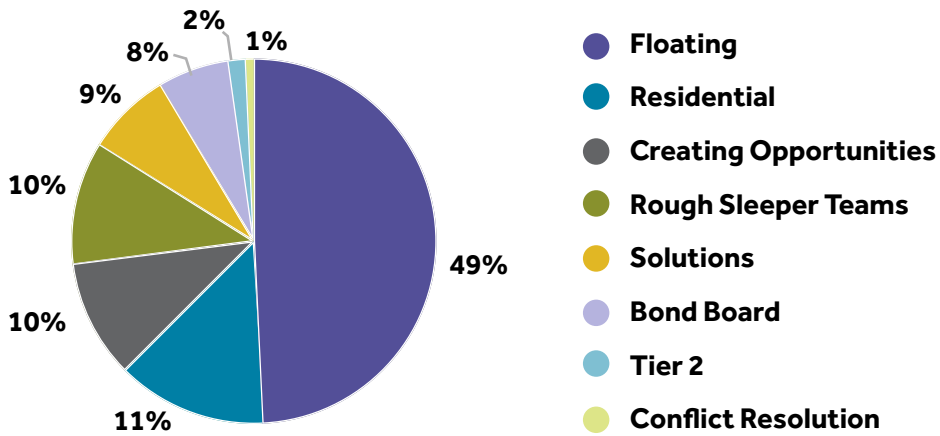


1,389
people slept under a
The Wallich owned or
managed roof

3,184
people moved on
positively

103
evictions
prevented


Types of service provided



Flexible Funds for people in need


We provide Hardship Grants for people we support in crisis. We're proud to offer a small financial safety net when there's nowhere to turn.

*Names have been changed to protect the identity of people we support.




Jane*
£676 – Rhyl

After receiving a no-fault eviction notice, a mother of four children required financial support to enable them to accept a secure and sustainable property for the family. A full-time college student dedicated to providing a positive future, they had diligently saved just over 40% of the costs to move from temporary accommodation, but needed financial support to ensure unmanageable debt did not threaten the family's progression away from homelessness, particularly as the secure property included increased rental costs and for the family.



Abdul*
£200 – Cardiff

Finding himself rough sleeping, this gentleman required assistance to enable him to work and maintain his employment. He was supported to apply for welfare benefits which took a couple of weeks. He needed food, fresh clothing and access to showering facilities to maintain personal hygiene, both to maintain his employment and for his health and mental wellbeing.



Caroline*
£532 – Torfaen

This client was given just 5 days to repay an unaffordable arrears debt from 7 years ago to enable a move to social housing. Non-payment would also affect her ability to remain in the Private Rented Sector and would have triggered the homelessness process for her and her children. This time-sensitive application for financial assistance was supported to prevent a crisis and homelessness, ensuring a sustainable tenancy for the family.



Ian*

£44.99 – Neath Port Talbot

A newly homeless gentleman with no means of contact was supported to purchase a vital mobile phone to enable engagement with support and appointments, and access to online systems including housing options to seek suitable accommodation, and DWP to access Universal Credit.



Charlie*

£189.64 – Wrexham

While living in one of our hostels, one resident with a life limiting illness needed to be monitored carefully due to a high risk of sepsis, with Macmillan Cancer Trust advising the purchase of items to increase their physical safety during chemotherapy treatment. With costs ranging from just £3.19 to £54.99, the individual faced significant financial barriers due to illness and homelessness. With no external grants available, The Wallich support staff successfully applied to the Flexible Assistance Fund to ensure the individual's experience was as safe and comfortable as possible, whilst also supporting their emotional well-being.



Mandy*

£117.99 – Denbigshire

Following an unsuccessful application to an external fund, the Flexible Assistance fund provided a grant to purchase a small cot for the family of a two-year-old who had been sleeping in an inappropriate travel cot since the family fled domestic abuse. This improved the health and wellbeing of the family by significantly reducing their sleep disruption, enabling them to focus on moving forward.



Jason*

£35 – Swansea

An individual needed to produce their birth certificate to enable access to emergency accommodation and to proceed with an application for housing. This was time sensitive, preventing applications to alternative funds, and required a prompt payment through the fast-track service to prevent homelessness and overcome the financial barriers faced.

Our people

469 (Previous Year 474) Average employees over the course of the year.

Total people employed by us over the course of the year (not including Relief Workers):
610 (Previous Year 626).



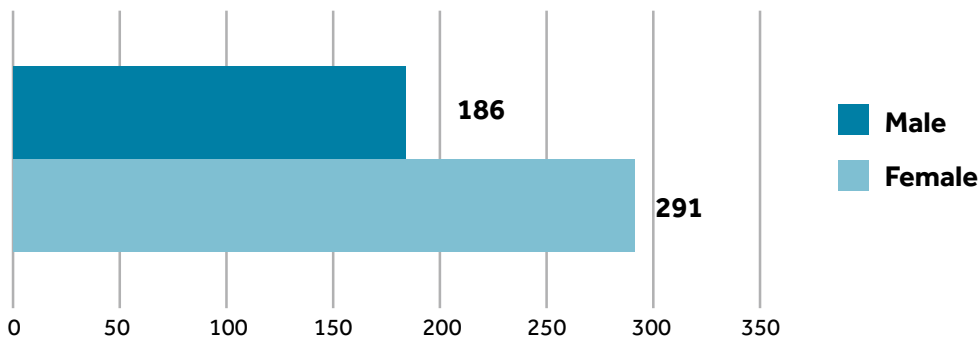
30.03%

of The Wallich employees have lived experience of homelessness or of accessing support through similar service to ours.

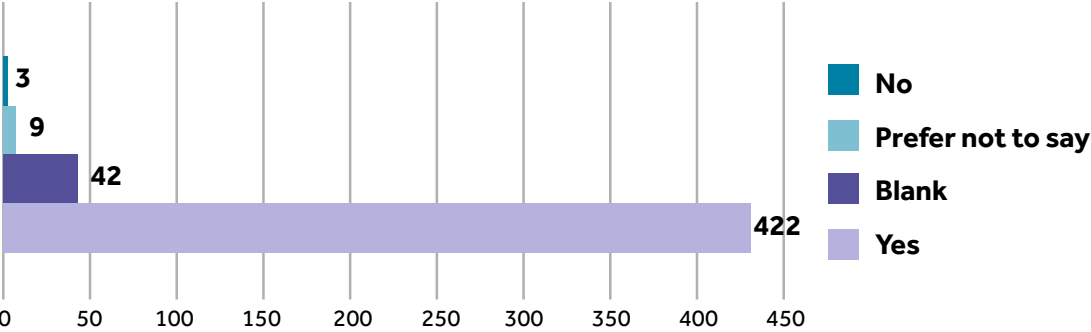
Diversity data

Staff data submitted as of 31 March 2024

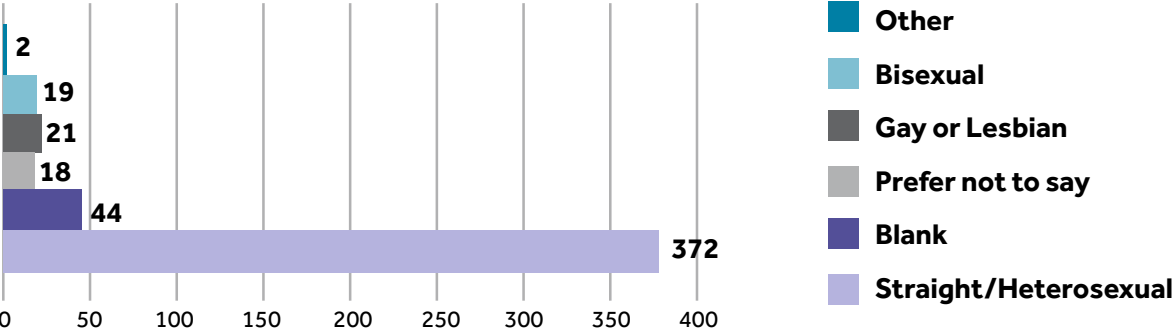
Gender



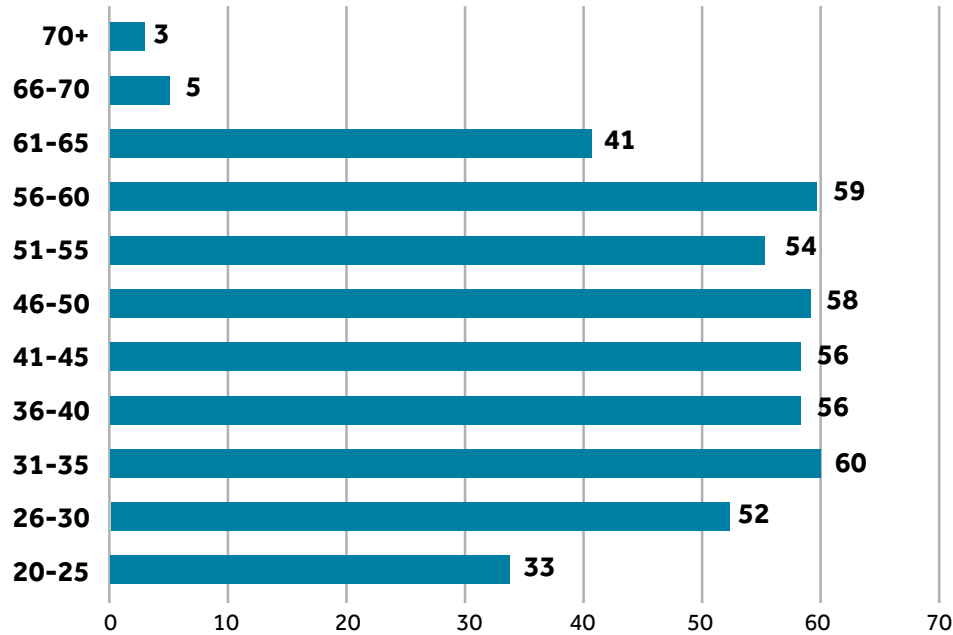
Is the gender you identify with the same as your sex registered at birth



Sexuality



Age

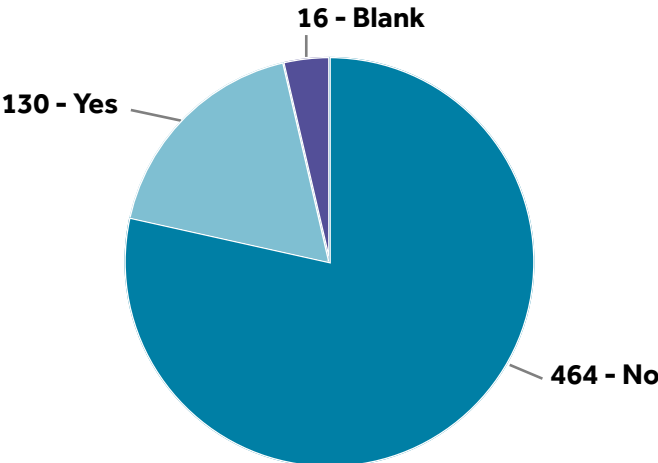


Ethnicity and nationality

Following our last annual report, our data has improved, with 89.5% of our employees providing us with their ethnic origin, which is up from 85% the previous year. 76.47% of our employees have logged their ethnicity as White, with Black, Asian, Arab, Romany, Irish and mixed ethnicity representing 12.39% of our workforce.

The Wallich's staff has a range of 21 nationalities represented, including colleagues selecting Bangladeshi, Cameroonian, Somalian, South African, Swedish, Slovakian, and Hungarian, to name a few.

Disability and long-term illness



Gender Pay Gap

Across the full-pay relevant employees within The Wallich on the snapshot date, 60.04% are female and 39.96% are male.

Gross Hourly Rate of Pay	Male	Female	Difference
Mean	£13.48	£13.44	0.3%
Median	£12.11	£12.22	-0.9%

Volunteers



179 volunteers

gave us

4,767.75 hours

Volunteers across Wales gave their valued time to The Wallich this year. Roles included Volunteer Gardener and Rough Sleeping Team Volunteer.

Financial review

Results for the Year

The Wallich's financial performance in 2024-25 showed significant improvement on the challenging economic conditions over the last few years. For the first time in 4 years, the charity recorded a net surplus of £238k in the year ended 31 March 2025 (2024: £1.6m deficit).

The return to surplus reflects increased income from charitable activities and donations, alongside firm control of expenditure, and is reflective of our aims to return to breakeven position, rebuild reserves and ensure our longevity as an impactful organisation in the sector.

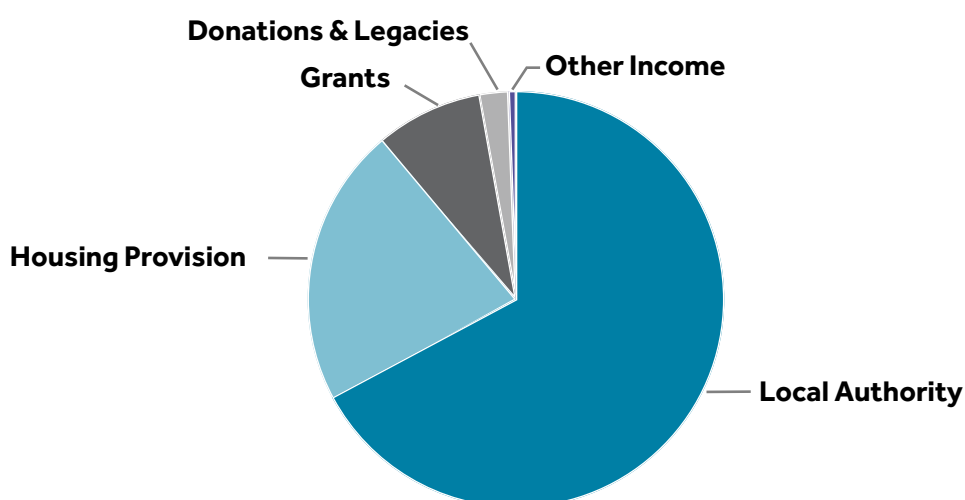
The ability to achieve this position this year has been driven by initiatives to drive cost recovery on previously expensive delivery contracts, a targeted and successful cost reduction scheme, and increases in our income levels as a charity.

Income

Total income for the year was £20.7m (2024: £18m). This is a 15% increase in income from the prior year. The principal sources were:

- Charitable activities – £20.08m (2024: £17.7m). This continues to represent most of the income, driven by housing support and local authority contracts. Growth during the year was achieved through contract uplifts and service expansion.
- Donations and legacies – £578k (2024: £221k). This includes a legacy of £87k, together with £318k in donated services and facilities. The increase in the year reflects our renewed focus on increasing donations from individuals, corporate supporters and community groups.
- Investment income – £62k (2024: £67k).

Income Analysis



Expenditure

Expenditure for the year totalled £20.5m (2024: £19.8m). While this shows a small increase, it is far smaller than the increase in income. Our margin as an organisation has therefore increased with expenditure now lower than our income, hence our small surplus position.

Of this:

- Charitable activities amounted to £20.2m (2024: £19.6m) - this reflects the costs of delivering our charitable activities and contracts. As above, we have worked hard to ensure adequate cost recovery on our contracts.
- As a service led business, staff costs remain the largest component of the charity's costs at £14.2m (2024: £14.2m).
- Other notable costs include property costs of £3.1m (2024: £2.7m) with increased investment in building repairs and maintenance, IT support costs of £544k (2024: £446k), and professional fees of £360k (2024: £375k).

Investments

The charity's investments produced income of £62k (2024: £67k). The portfolio closed the year at £2.9m (2024: £3.1m) and showed an unrealised loss of £32k (2024: £227k gain). The portfolio is held for long term gain, and reflects market conditions and the macroeconomic environment. We maintain this portfolio in line with our reserves policy as outlined below.

Reserves

The Reserves Policy determines the target level for reserves. This is based on a schedule of risks which is reviewed by the Board annually or in the event of a significant change to the charity's risk profile. The Trustees have set a reserves policy that requires reserves to be maintained at a level that would allow continuance of core activities for a minimum of 13 weeks in the event of a period of continued unforeseen financial difficulty, and that a level of readily accessible funds is retained.

Surplus

Under the requirements of the 2019 Statement of Recommended Practice (SORP), The Wallich separates its funds into restricted and unrestricted. Full information on The Wallich's funds can be found in note 20 to the accounts.

The £237.6k surplus generated in 2024/25 is comprised of a £63.7k restricted deficit, relating to grants or donations restricted to a particular purpose for which the funds were received in prior years and carried forward, and a £301.3k unrestricted surplus. The unrestricted surplus is the sum of a £147.3k decrease in funds designated for specific purposes by the Board and a £448.6k increase in general funds, also known as reserves.

The Wallich's reserves, shown on the balance sheet as 'general funds', are its unrestricted funds

not designated by the Board for any other purpose. They provide resilience in the event of financial shocks, such as an unexpected decline in income or sudden increase in costs.

Total funds increased to £7.1m at the year-end (2024: £6.8m), comprising:

- Unrestricted funds of £5.9m (2024: £5.6m), which include designated reserves for property, research and innovation, and project needs
- Restricted funds of £1.2m (2024: £1.2), held for specific funded projects and donor conditions

Free reserves (unrestricted funds excluding designated property reserves and fixed assets) remain at levels assessed by Trustees as sufficient to support day-to-day operations and unforeseen contingencies.

Cash flow

Cash balances improved to £1.2m (2024: £849k).

This movement reflects the operating surplus, investment disposals and continued focus on working capital management.

Financial outlook

The return to surplus has strengthened the charity's financial base. Trustees are mindful of continuing pressures from inflation, workforce challenges and the reliance on statutory income. Efforts are being made to broaden income streams, invest in service development, and ensure that resources remain sustainable to meet the needs of people we support across Wales.

Principal risks and uncertainties

This year has presented the charity with multiple challenges and risks to mitigate against as highlighted in this report.

The coming year will continue to present risks that we will need to navigate and efficiently manage to ensure that we continue to deliver good quality and effective services.

	RISK IDENTIFIED	RESPONSES AND MITIGATION PLANS
1	<p>Financial sustainability</p> <p>A principal risk faced by the charity is its reliance on statutory funding, in particular the Welsh Government’s Housing Support Grant (HSG). The HSG is intended to prevent homelessness and enable vulnerable people to live independently by funding housing-related support services through local authorities. For The Wallich, it underpins a significant proportion of local authority contract income and is closely linked to the rental and service charge income generated through supported and temporary accommodation.</p> <p>In 2024/25, income from charitable activities increased to £20.08m (2023/24: £17.7m), of which £13.25m came from local authority and contract income and £4.78m from rental and service charges. This demonstrates the continued reliance of the organisation on HSG-linked funding streams. While total income rose to £20.7m (2023/24: £18.0m) and the year closed with a surplus of £0.24m (2023/24: £1.6m deficit), the concentration of income on statutory sources represents a material exposure to political and policy change.</p>	<p>To mitigate this, The Wallich has begun implementing strategies to diversify its income base. During the year, external consultants (The Funding Centre) supported the development of a broader-based income generation strategy, leading to the creation of a dedicated Head of Fundraising role.</p> <p>In addition, the charity continues to strengthen its fundraising infrastructure, maintain robust bid and tender processes, and focus on improving success rates in competitive grant applications including ensuring cost recovery in all contracts. These actions are designed to reduce the concentration of income risk, build resilience, and support the long-term sustainability of services for people experiencing homelessness.</p>

	RISK IDENTIFIED	RESPONSES AND MITIGATION PLANS
2	<p>2026 Senedd Elections</p> <p>The next Senedd election is due to be held by 7 May 2026, which could see a change in the historical Labour-led Welsh Government leadership. A change in government could impact the sector's approved action plans and recommendations regarding HSG funding, health inclusion, building of social homes, workforce development - all of which would impact how we operate services, staff retention and outcomes for the people we support.</p>	<p>We are working alongside Cymorth Cymru and partners in the sector to ensure strategic, policy and communications alignment, ensuring that key members of each political party are informed of the importance of evidence-based homelessness support in the run up to the elections.</p> <p>We are developing our charity's manifesto with simple and clear asks of the next government.</p> <p>We will build on existing relationships with Senedd Members and ensure we have a seat at the table in relevant Government Committees' scrutiny and consultations.</p> <p>We will continue to monitor the Homelessness and Social Housing Allocations (Wales) Bill as it continues its journey through scrutiny, and, when passed, will use every opportunity to advocate for the resources needed to implement the bill successfully.</p>
3	<p>Facilities, Health & Safety and Housing Management Compliance</p> <p>The Wallich operates a diverse portfolio of more than 250 properties, including those owned, leased and managed through arrangements with private, commercial and social housing providers. This extensive and varied estate places the organisation at the centre of a complex regulatory environment, encompassing legislation and guidance related to housing management, facilities management, health and safety and the support services we deliver.</p> <p>Key legislative frameworks include, but are not limited to:</p> <ul style="list-style-type: none"> • The Housing (Wales) Act 2014 • The Homes (Fitness for Human Habitation) Act 2018 • The Renting Homes (Wales) Act 2016 • RentSmart Wales • Other complementary housing and safety regulations <p>This landscape presents a broad spectrum of compliance risks. Should these risks materialise, they could result in financial penalties, reduced income and reputational harm.</p>	<p>To mitigate these risks, The Wallich adopts a proactive and structured approach, including:</p> <ul style="list-style-type: none"> • Regular reviews of the legal and regulatory environment • Engagement with reputable and appropriately qualified external advisors • Employment of staff with specialist technical expertise • Delivery of comprehensive training programmes for all colleagues <p>In addition, our systems, processes, and organisational controls are continuously monitored and refined to ensure they effectively support staff in fulfilling their compliance-related responsibilities.</p>

	RISK IDENTIFIED	RESPONSES AND MITIGATION PLANS
4	<p>Staff morale and cost of living</p> <p>Our staff continue to be our greatest asset, but they continue to be under pressure from economic environmental factors, such as continued increases in the cost of living on a personal level, and the reduced access to statutory services for those we support meaning we are working in an increasingly complex field.</p> <p>Risk to morale therefore remains high, as does the risk of losing people from the workforce within the sector whilst struggling to attract new people in.</p>	<p>We continue to engage with our staff to listen to their concerns and to ensure that their voices can be heard across the sector. This is both through internal and external means, making sure that all of our staff know how they can feed into conversations and surveys where the outcomes are fed to those who have the power to make decisions on what future funding and support looks like.</p> <p>We also continue to ensure that we are providing the best support that we can, and remain committed to campaigning for funding settlements that allow us to continue to pay in line with the Real Living Wage.</p>



Fundraising statement

The Wallich is committed to transparent, ethical, and responsible fundraising practices. We are registered with the Fundraising Regulator and adhere to the Fundraising Promise and Code of Fundraising Practice. Our Income Generation team, employed directly by The Wallich, ensures that all fundraising activities are planned and conducted in line with these guidelines. We do not currently employ any third-party professional fundraisers; however, we collaborate with Commercial Participators to raise funds through donations or a percentage of profits from commercial goods and services.

We are proud to be members of the Chartered Institute of Fundraising and ensure that all activities, including those conducted by Commercial Participators, adhere to the relevant fundraising standards. Due diligence checks are performed on all third-party partnerships, and contracts are monitored to ensure compliance. The Wallich has not failed to meet any fundraising standards during the reporting period.

We take great care to monitor all fundraising activities, including those organised by our supporters through platforms such as JustGiving or third-party events like the Cardiff Half Marathon and London Marathon. Regular oversight is maintained to ensure compliance with the Code of Fundraising Practice. In 2024/25, The Wallich did not receive any complaints regarding its fundraising activities, and we continuously review our practices to uphold high standards of service.

The Wallich works closely with Trusts and Foundations to co-develop funding applications that reflect both our mission to end homelessness in Wales and the specific priorities of our funders. All funding received from Trusts and Foundations is recorded, monitored, and reported on in line with each funder's expectations, ensuring transparency and accountability.

To support our commitment to ethical and transparent fundraising, The Wallich uses Donorfy as our Customer Relationship Management (CRM) platform. Donorfy enables us to securely store and manage information related to donations, supporter interactions, and fundraising activities. We are committed to maintaining the highest standards of data security and privacy. All supporter data is stored securely within Donorfy, and we regularly review our data handling practices to ensure compliance with the UK GDPR and the Data Protection Act 2018.

To protect vulnerable individuals, The Wallich ensures that all fundraising appeals are conducted sensitively, with limits on the frequency of requests to avoid undue pressure. Our Income Generation Policy, Ethical Fundraising Policy and Safeguarding policies guide our interactions with all supporters, with special attention given to protecting vulnerable people from unreasonable intrusion, persistent approaches, or undue pressure. Further safeguards are in place for individual activities where additional measures are needed. These include a specific Gambling Policy. Our staff are fully trained in the Code of Fundraising Practice, and risk assessments are conducted for events to ensure the safety of everyone involved.

Structure, governance and management

The Wallich-Clifford Community (known as The Wallich) is a company limited by guarantee, governed by its Articles of Association which were last updated in July 2025. The Wallich was registered with the Charity Commission on 11 September 1991. During this financial year, a review of the Articles of Association commenced, with the formation of a task and finish group to carry out this review. At the end of this financial year, the Board comprised 12 Trustees who are responsible for the governance of The Wallich. We have a diverse skillset on the Board, including Safeguarding, Finance, Public Health and People. We are grateful for the Board's ongoing support and strategic insight to ensure the sustainability and safeguarding of the charity.

We welcomed 4 new Trustees to our Board following a successful round of recruitment which involved an advertisement on our jobs portal, inviting applicants to submit their CV along with a brief statement answering the following question: "Our 5 organisational values are Courageous, Determined, Authentic, Compassionate, and Community. Choose one value and explain how you will embody it in your role as Trustee." Shortlisted candidates were invited to meet with representatives of our Lived Experience Shadow Board, visit Sir Julian Hodge hostel, as well as attend an interview with appointed Trustees and members of the Executive Team. Successful candidates were invited to observe two Board meetings before being put forward for appointment by resolution of the Board at the second meeting.

Alongside this, learning resources such as our Trustee Pack and welcome video formed part of their induction to the Board. The Trustee Pack is full of key information such as key policies such as the code of conduct, CC3 The Essential Trustee, the Charity Code, our governing document and the business plan. Trustees were invited to attend the Wales Trustee training day hosted by Brewin Dolphin, in partnership with Charity Finance Group, as well as The Essential Trustee Training webinar hosted by Stone King, and were signposted to the Charity Commission's YouTube channel for additional resources on being a Trustee.

We welcomed [Oliver Townsend's appointment](#) as Chair of the Board in May of 2024, who took on the role following Cinzia Porcedda, who, prior to her resignation, was the Interim Chair. We wish Cinzia all the best for the future.

4 hybrid Board Meetings were held during 2024-25 as well as an Away Day for Trustees and the Executive Team in November 2024. The Away Day focused on brainstorming the new strategy for 2026 whilst reflecting on the current business plan to inform future strategic direction. The average attendance for the 4 Board Meetings was 85%, compared to 86% in 2023-24.

As well as our quarterly Board Meetings, we also have 3 sub-committees:

- Quality and Safety
- People and Talent
- Finance and Risk

The committees comprise of Trustees from the Board and provide vital support to identify departmental risks within each area, which inform the organisational risk register. This is monitored and reviewed regularly by both Non-Executive Directors and the Executive Directors. The committees also seek assurance and offer recommendations of key issues following scrutiny, such as good governance, financial stability, health and safety, and recruitment and employment.

Compliance with Companies House and the Charity Commission is monitored and maintained by structuring monthly meetings between the Company Secretary and the Personal Assistant, where changes to legislation and actions required are discussed. This is reported to Board through a designated standing agenda item on a quarterly basis at the Board Meetings, as well as written communication outside of these meetings.

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, 1st Floor, 18 Park Place, Cardiff, CF10 3DQ

Trustees

Cinzia Porcedda – Resigned: 12/08/2024

Eleanor Sian Hetenyi (Treasurer)

Helen Arthur – Appointed: 20/03/2025

Helen Catherine Williams – Appointed: 20/03/2025

Kirsty Angharad Ellis – Appointed: 20/03/2025

Lauren Rebecca Howells – Appointed: 20/03/2025

Mary-Ann McKibben

Oliver Benedict Townsend (Chair)

Polly Roisin Thompson

Simon Christopher Moore

Siobhan Gemma Johnson – Resigned: 20/03/2025

Samantha Jayne Taylor

Siobhan Louise Williams

Company Secretary

Elizabeth Collins

Appointed: 08/01/2024

Resigned: 24/06/2024

Howard Davies

Appointed: 18/06/2024

Resigned: 01/08/2025

Michael Bobbett

Appointed: 01/08/2025

Senior Leadership Team

Sian Aldridge – Interim CEO/Director of Operations

Karen Robson – CEO

Howard Davies – Director of Finance

Mike Bobbett – Director of Business Innovation

Tom Hall – Director of People and Talent

Principal bankers

Lloyds Bank

1 Queen Street Cardiff
CF10 2AG

Solicitors

Hugh James

Two Central Square,
Cardiff,
CF10 1FS

Knights

EQ Building,
Victoria Street,
Bristol,
BS1 6AX

Blake Morgan

One Central Square,
Cardiff,
CF10 1FS

Auditors

HSJ accountants, business & tax advisors

Severn House,
Hazell Drive,
Newport,
NP10 8FY

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



Independent Auditor's Report

Wallich-Clifford Community

Independent Auditor's Report to the Members of Wallich-Clifford Community

Opinion

We have audited the financial statements of Wallich-Clifford Community (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our 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.

We have nothing to report in this regard.

Wallich-Clifford Community

Independent Auditor's Report to the Members of Wallich-Clifford Community

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the .

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

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

Responsibilities of trustees

As explained more fully in the (set out on page), the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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 economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Wallich-Clifford Community

Independent Auditor's Report to the Members of Wallich-Clifford Community

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

We communicated identified fraud risks throughout the engagement team and remained alert throughout the engagement process for any indications of fraud.

As required by the auditing standards, we identify and assess the risk of material misstatement of financial statements, whether due to fraud or error, in particular revenue recognition and management override of control. We 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 material misstatement 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 supporting documentation to assess compliance with applicable laws and regulations;
- Identifying journal entries and other adjustments to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted to unusual account combinations;
- Assessing whether revenue has been accounted for in the correct period and the existence of revenue at the cut off date based on the adopted accounting policy for revenue.


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 regulations. This risk increases the more than 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 result from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.

Wallich-Clifford Community

Independent Auditor's Report to the Members of Wallich-Clifford Community

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Date: 16/12/2025

Wallich-Clifford Community

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	577,599	-	577,599
Charitable activities	4	18,947,149	1,135,676	20,082,825
Investment income	5	62,017	-	62,017
Total income		<u>19,586,765</u>	<u>1,135,676</u>	<u>20,722,441</u>
Expenditure on:				
Raising funds	6	(258,434)	-	(258,434)
Charitable activities	7	(18,995,362)	(1,199,373)	(20,194,735)
Total expenditure		(19,253,796)	(1,199,373)	(20,453,169)
Gains/losses on investment assets		(31,659)	-	(31,659)
Net income/(expenditure)		<u>301,310</u>	<u>(63,697)</u>	<u>237,613</u>
Net movement in funds		301,310	(63,697)	237,613
Reconciliation of funds				
Total funds brought forward		<u>5,626,642</u>	<u>1,226,386</u>	<u>6,853,028</u>
Total funds carried forward	20	<u><u>5,927,952</u></u>	<u><u>1,162,689</u></u>	<u><u>7,090,641</u></u>

The notes on pages 9 to 32 form an integral part of these financial statements.

Wallich-Clifford Community

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	220,786	-	220,786
Charitable activities	4	16,486,559	1,214,766	17,701,325
Investment income	5	66,588	-	66,588
Total income		<u>16,773,933</u>	<u>1,214,766</u>	<u>17,988,699</u>
Expenditure on:				
Raising funds	6	(260,636)	-	(260,636)
Charitable activities	7	<u>(18,345,157)</u>	<u>(1,210,134)</u>	<u>(19,555,291)</u>
Total expenditure		(18,605,793)	(1,210,134)	(19,815,927)
Gains/losses on investment assets		<u>227,064</u>	-	<u>227,064</u>
Net (expenditure)/income		<u>(1,604,796)</u>	4,632	<u>(1,600,164)</u>
Net movement in funds		(1,604,796)	4,632	(1,600,164)
Reconciliation of funds				
Total funds brought forward		<u>7,231,437</u>	<u>1,221,754</u>	<u>8,453,191</u>
Total funds carried forward	20	<u><u>5,626,641</u></u>	<u><u>1,226,386</u></u>	<u><u>6,853,027</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 20.

Wallich-Clifford Community
(Registration number: 02642780)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	96,486	170,506
Tangible assets	14	3,088,707	2,913,788
Investments	15	<u>2,875,331</u>	<u>3,132,303</u>
		<u>6,060,524</u>	<u>6,216,597</u>
Current assets			
Debtors	16	1,707,205	1,872,966
Cash at bank and in hand	17	<u>1,229,449</u>	<u>848,511</u>
		2,936,654	2,721,477
Creditors: Amounts falling due within one year	18	<u>(1,906,537)</u>	<u>(2,085,047)</u>
Net current assets		<u>1,030,117</u>	<u>636,430</u>
Net assets		<u>7,090,641</u>	<u>6,853,027</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,162,689	1,226,386
Unrestricted income funds			
Unrestricted funds		<u>5,927,952</u>	<u>5,626,641</u>
Total funds	20	<u>7,090,641</u>	<u>6,853,027</u>

The financial statements on pages 5 to 32 were approved by the trustees, and authorised for issue on 22 August 2025 and signed on their behalf by:



.....
E Hetenyi
Trustee

Wallich-Clifford Community

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		237,613	(1,600,164)
Adjustments to cash flows from non-cash items			
Depreciation	6	178,216	130,964
Amortisation	6	74,020	57,072
Investment income	5	(62,017)	(66,588)
Revaluation of investments		(170,530)	(150,850)
Loss on disposal of fixed assets held for the charity's own use	9	(934)	-
		256,368	(1,629,566)
Working capital adjustments			
Decrease/(increase) in debtors	16	165,761	(159,163)
Increase/(decrease) in creditors	18	98,376	(102,410)
(Decrease)/increase in deferred income		(274,525)	132,788
Net cash flows from operating activities		245,980	(1,758,351)
Cash flows from investing activities			
Interest receivable and similar income	5	62,017	66,588
Purchase of intangible fixed assets	13	-	(28,380)
Purchase of tangible fixed assets	14	(354,561)	(137,595)
Purchase of investments	15	(378,152)	(378,152)
Sale of investments		805,654	881,867
Net cash flows from investing activities		134,958	404,328
Net increase/(decrease) in cash and cash equivalents		380,938	(1,354,023)
Cash and cash equivalents at 1 April		848,511	2,202,534
Cash and cash equivalents at 31 March		1,229,449	848,511

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 32 form an integral part of these financial statements.

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Cardiff Hub
18 Park Place
Cardiff
CF10 3DQ

These financial statements were authorised for issue by the trustees on 22 August 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 £.

Basis of preparation

Wallich-Clifford Community meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

Key sources of estimation uncertainty

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

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

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. The carrying amount is £- (2024 -£(529,315)).

Income and endowments

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 and legacies

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

Grants receivable

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Investment income is recognised on a receivable basis.

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

Charitable activities

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.

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.

Expenditure

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.

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.

Raising funds

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

Charitable activities

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.

Support costs

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

Governance costs

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.

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.

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

Intangible assets

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

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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.

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Software	33% on cost

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost
Motor vehicles	25% on reducing balance

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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 the 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.

Financial instruments

Classification

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.

Recognition and measurement

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.

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

Impairment

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.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	171,657	171,657	173,534
Legacies	87,500	87,500	18,810
Donated services and facilities	318,442	318,442	28,442
	<u>577,599</u>	<u>577,599</u>	<u>220,786</u>

4 Income from charitable activities

	Unrestricted funds		Restricted funds £	Total 2025 £	Total 2024 £
	Designated £	General £			
Rent and service charges	165,869	4,616,594	-	4,782,463	3,949,657
Other income	-	44,872	-	44,872	34,341
Local authority & contract income	-	13,253,236	-	13,253,236	12,389,388
Grants	-	866,578	1,135,676	2,002,254	1,327,939
	<u>165,869</u>	<u>18,781,280</u>	<u>1,135,676</u>	<u>20,082,825</u>	<u>17,701,325</u>

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	6,135	6,135	16,820
Other income from fixed asset investments	55,882	55,882	49,768
	<u>62,017</u>	<u>62,017</u>	<u>66,588</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising and publicity	258,434	258,434	260,636
Note			
	<u>258,434</u>	<u>258,434</u>	<u>260,636</u>

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Charitable Activity Expenditure		254,770	16,489,539	1,180,166	17,924,475	17,404,798
Depreciation, amortisation and other similar costs		58,373	176,081	19,207	253,661	188,052
Allocated support costs	8	-	2,006,519	-	2,006,519	1,941,759
Governance costs	8	-	10,080	-	10,080	20,682
		<u>313,143</u>	<u>18,682,219</u>	<u>1,199,373</u>	<u>20,194,735</u>	<u>19,555,291</u>

	Activity undertaken directly £	Activity support costs £	2025 £	2024 £
Staff costs	12,395,638	1,749,165	14,144,803	14,007,192
Property costs	3,107,429	-	3,107,429	2,653,877
Communication costs	290,128	-	290,128	194,327
Insurances	100,276	-	100,276	113,537
Household costs	200,835	-	200,835	439,469
Motor and travel costs	223,673	-	223,673	217,348
Administration	52,734	-	52,734	16,027
Project staff training	222,032	-	222,032	238,292
IT support	400,575	143,039	543,614	445,632
Other expenses	356,772	-	356,772	324,601

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

	Activity undertaken directly £	Activity support costs £	2025 £	2024 £
Recruitment costs	97,723	-	97,723	83,769
Void/bad debts	231,329	-	231,329	94,762
Transitional funding costs	-	-	-	142,320
Professional Fees	245,331	114,315	359,646	375,404
	<u>17,924,475</u>	<u>2,006,519</u>	<u>19,930,994</u>	<u>19,346,557</u>

In addition to the expenditure analysed above, there are also governance costs of £10,080 (2024 - £20,682) which relate directly to charitable activities. See note 8 for further details.

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	10,080	10,080	20,682
	<u>10,080</u>	<u>10,080</u>	<u>20,682</u>

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Audit fees	10,080	20,682
Loss on disposal of fixed assets held for the charity's own use	934	-
Depreciation of fixed assets	<u>252,727</u>	<u>188,052</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

S G Johnson

£487 (2024: £Nil) of expenses were reimbursed to S G Johnson during the year.

Expenses re-imbursed relate to travel and accommodation costs.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Wages and salaries	12,815,886	12,833,050
Social security costs	1,103,555	1,060,684
Pension costs	260,114	262,860
	<u>14,179,555</u>	<u>14,162,594</u>

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Direct charitable activities	440	428
Administration	36	46
	<u>476</u>	<u>474</u>

Contributions to the employee pension schemes for the year totalled £260,114 (2024 - £262,860).

During the year, the charity made redundancy and/or termination payments which totalled £69,250 (2024 - £123,917).

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	2	4
£80,001 - £90,000	1	1
£90,001 - £100,000	<u>1</u>	<u>-</u>

The total employee benefits of the key management personnel of the charity were £376,342 (2024 - £402,943).

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Intangible fixed assets

	Research and development £	Total £
Cost		
At 1 April 2024	231,307	231,307
At 31 March 2025	<u>231,307</u>	<u>231,307</u>
Amortisation		
At 1 April 2024	60,801	60,801
Charge for the year	<u>74,020</u>	<u>74,020</u>
At 31 March 2025	<u>134,821</u>	<u>134,821</u>
Net book value		
At 31 March 2025	<u>96,486</u>	<u>96,486</u>
At 31 March 2024	<u>170,506</u>	<u>170,506</u>

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	4,010,702	891,376	246,567	5,148,645
Additions	<u>290,000</u>	<u>64,561</u>	<u>-</u>	<u>354,561</u>
At 31 March 2025	<u>4,300,702</u>	<u>955,937</u>	<u>246,567</u>	<u>5,503,206</u>
Depreciation				
At 1 April 2024	1,239,015	820,112	177,156	2,236,283
Charge for the year	<u>116,586</u>	<u>44,060</u>	<u>17,570</u>	<u>178,216</u>
At 31 March 2025	<u>1,355,601</u>	<u>864,172</u>	<u>194,726</u>	<u>2,414,499</u>
Net book value				
At 31 March 2025	<u>2,945,101</u>	<u>91,765</u>	<u>51,841</u>	<u>3,088,707</u>
At 31 March 2024	<u>2,771,687</u>	<u>71,264</u>	<u>69,411</u>	<u>2,912,362</u>

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

Restriction on title and pledged as security

Land and buildings with a carrying amount of £184,910 (2024 - £184,910) has the following restriction on title:

.

The same asset (with a carrying amount of £184,910 (2024 - £192,000)) has been pledged as security for Ceredigion County Council hold a fixed charge dated 14 March 2015 over 9 Chalybeate Street, Aberystwyth, which is included within freehold land and buildings.

15 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2024	3,105,798	26,505	3,132,303
Revaluation	170,530	-	170,530
Additions	333,269	44,883	378,152
Disposals	(805,654)	-	(805,654)
At 31 March 2025	<u>2,803,943</u>	<u>71,388</u>	<u>2,875,331</u>
Net book value			
At 31 March 2025	<u>2,803,943</u>	<u>71,388</u>	<u>2,875,331</u>
At 31 March 2024	<u>3,105,798</u>	<u>26,505</u>	<u>3,132,303</u>

16 Debtors

	2025 £	2024 £
Trade debtors	1,496,943	1,239,401
Prepayments	200,262	205,478
Accrued income	10,000	428,087
	<u>1,707,205</u>	<u>1,872,966</u>

17 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	3,734	4,676
Cash at bank	1,225,715	843,835
	<u>1,229,449</u>	<u>848,511</u>

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	603,712	500,457
Other taxation and social security	256,673	250,274
Other creditors	475,834	519,065
Accruals	337,341	307,749
Deferred income	232,977	507,502
	1,906,537	2,085,047
	2025	2024
	£	£
Deferred income at 1 April 2024	507,502	374,714
Resources deferred in the period	232,977	507,502
Amounts released from previous periods	(507,502)	(374,714)
Deferred income at year end	232,977	507,502

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Land and buildings		
Within one year	47,556	47,556
Between one and five years	47,556	55,482
	95,112	103,038
	95,112	103,038
Other		
Within one year	19,792	19,792
Between one and five years	34,636	74,220
	54,428	94,012
	54,428	94,012

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General Unrestricted	3,295,057	19,392,454	(18,912,211)	(31,659)	3,743,641
Designated					
Research and innovation fund	57,757	-	(47,245)	-	10,512
Client and Project needs	150,000	-	-	-	150,000
Property acquisition / redevelopment fund	222,204	-	(22,207)	-	199,997
Property fund	1,844,031	-	(58,373)	-	1,785,658
Cardiff Shoreline	57,593	165,869	(185,318)	-	38,144
	<u>2,331,585</u>	<u>165,869</u>	<u>(313,143)</u>	<u>-</u>	<u>2,184,311</u>
Total unrestricted funds	<u>5,626,642</u>	<u>19,558,323</u>	<u>(19,225,354)</u>	<u>(31,659)</u>	<u>5,927,952</u>
Restricted funds					
1 - WATCH	83,465	-	(2,872)	-	80,593
2 - WATCH	5,336	-	-	-	5,336
3 - Corporate Health Funding	1,780	-	-	-	1,780
4 - C.S.P. - Secret Millionaire	19,878	-	-	-	19,878
5 - Wrexham C.C	627,454	-	(16,335)	-	611,119
7 - Brodie Smith	14,855	-	(180)	-	14,675
9 - Cardiff CC - Solutions	41,842	-	(287)	-	41,555

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
10 - Bridgend CC	364	-	(238)	-	126
12 - Newport CC	38,932	-	-	-	38,932
13 - Swansea CC	37,546	-	-	-	37,546
14 - Ceredigion CC - PIE	2,043	-	(2,043)	-	-
15 - Torfaen PREP	466	-	(466)	-	-
16 - Swansea CC - PRS	18,803	-	-	-	18,803
17 - Swansea CC	8,322	-	-	-	8,322
19 - Swansea CC	8,419	-	(3,876)	-	4,543
28 - Ceredigion CC - Assertive Outreach	11,980	-	(528)	-	11,452
29 - National Lottery - Gwent Helping End Homelessness	-	249,442	(165,778)	-	83,664
30 - National Lottery - Swansea/NPT 360	-	121,577	(121,577)	-	-
31 - Arts Council Wales	59,632	40,926	(83,112)	-	17,446
32 - NRPF	8,773	-	(234)	-	8,539
35 - Moondance PTS	52,468	504,581	(516,721)	-	40,328
36 - Admiral BOSS	37,500	-	(37,500)	-	-
37 - Swinburn Foundation	41,081	50,000	(51,237)	-	39,844
38 - Heritage Lottery - Invisible Cardiff	-	17,060	(5,269)	-	11,791
39 - Swansea CC - Direct Food Support Fund	122	-	(122)	-	-
40 - Choir With No Name	5,453	-	(5,343)	-	110
41 - Swansea Bay UHB - Reflections Network	-	50,544	(50,544)	-	-
42 - NPT CBC - Warm Spaces Fund	389	-	(389)	-	-
43 - Torfaen Home Sustainment packs	10,275	7,850	(2,357)	-	15,768
44 - Nationwide - Mobile Operations	30,000	-	(30,000)	-	-

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
46 - Garfield Weston	50,000	50,000	(75,403)	-	24,597
47 - B&Q Foundation - St Johns Wrexham	6,163	-	(6,163)	-	-
48 - Morrisons Foundation - Dinas Fechen	3,045	-	(3,045)	-	-
49 - Swansea Period Dignity Grant	-	1,245	(1,245)	-	-
50 - St James's Charitable Foundation	-	2,125	-	-	2,125
51 - Wellbeing Walks	-	3,711	(305)	-	3,406
52 - 1910 Fund (YMCA)	-	5,000	(5,000)	-	-
53 - Warm Spaces Grant Cardiff	-	2,377	(2,377)	-	-
54 - Invisible Cardiff- Undiscovered Cardiff Grant	-	19,471	-	-	19,471
55 - Torfaen Warm Welcome Grant	-	9,767	(8,827)	-	940
Total restricted funds	<u>1,226,386</u>	<u>1,135,676</u>	<u>(1,199,373)</u>	<u>-</u>	<u>1,162,689</u>
Total funds	<u><u>6,853,028</u></u>	<u><u>20,693,999</u></u>	<u><u>(20,424,727)</u></u>	<u><u>(31,659)</u></u>	<u><u>7,090,641</u></u>

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General Unrestricted	4,144,893	16,559,435	(17,736,336)	100,000	227,064	3,295,056
Designated						
Repairs and Maintenance to properties fund	212,000	-	(256,871)	44,871	-	-
Research and innovation fund	125,000	-	(67,243)	-	-	57,757
Client and Project needs	150,000	-	-	-	-	150,000
Property acquisition / redevelopment fund	267,075	-	-	(44,871)	-	222,204
Property fund	1,897,469	-	(53,438)	-	-	1,844,031
Cardiff Shoreline	435,000	214,498	(491,905)	(100,000)	-	57,593
	3,086,544	214,498	(869,457)	(100,000)	-	2,331,585
Total unrestricted funds	7,231,437	16,773,933	(18,605,793)	-	227,064	5,626,641
Restricted						
1 - WATCH	86,334	-	(2,869)	-	-	83,465
2 - WATCH	5,336	-	-	-	-	5,336
3 - Corporate Health Funding	1,780	-	-	-	-	1,780
4 - C.S.P. - Secret Millionaire	19,878	-	-	-	-	19,878
5 - Wrexham C.C	643,791	-	(16,337)	-	-	627,454
6 - Swansea Bond Board	1,720	-	(1,720)	-	-	-
7 - Brodie Smith	16,706	-	(1,851)	-	-	14,855
9 - Cardiff CC - Solutions	44,042	-	(2,200)	-	-	41,842

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
10 - Bridgend CC	364	-	-	-	-	364
11 - Merthy Tydfil CC	6,498	-	(6,498)	-	-	-
12 - Newport CC	38,932	-	-	-	-	38,932
13 - Swansea CC	37,546	-	-	-	-	37,546
14 - Ceredigion CC - PIE	2,533	-	(490)	-	-	2,043
15 - Torfaen PREP	466	-	-	-	-	466
16 - Arts Council Wales	1,466	81,852	(23,686)	-	-	59,632
16 - Swansea CC - PRS	18,803	-	-	-	-	18,803
17 - Swansea CC	8,322	-	-	-	-	8,322
19 - Swansea CC	8,419	-	-	-	-	8,419
20 - Ceredigion - Winter Provision	5,000	-	(5,000)	-	-	-
21 - Co-Op Smartphone Fund	1,171	-	(1,171)	-	-	-
22 - Arts Council - photography workshop	251	-	(251)	-	-	-
24 - Newport CC - Covid Support Project	2,385	-	(2,385)	-	-	-
25 - Swansea CC - Food Poverty Grant	1,896	-	(1,896)	-	-	-
25 - Bridgend CBC - Phase 2 Funding	39,481	-	(39,481)	-	-	-
26 - Bridgend CBC - Security	74,957	-	(74,957)	-	-	-
27 - Swansea CC - Rapid Response	3,510	-	(3,510)	-	-	-
28 - Ceredigion CC - Assertive Outreach	12,975	-	(995)	-	-	11,980
29 - National Lottery - Gwent Helping End Homelessness	-	195,330	(195,330)	-	-	-
30 - National Lottery - Swansea/NPT 360	-	82,518	(82,518)	-	-	-
32 - NRPF	8,773	-	-	-	-	8,773
34 - Ausitn Bailey Foundation	917	-	(917)	-	-	-

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
35 - Moondance PTS	13,446	488,217	(449,195)	-	-	52,468
36 - Admiral BOSS	37,500	150,000	(150,000)	-	-	37,500
37 - Swinburn Foundation	30,811	50,564	(40,294)	-	-	41,081
38 - Heritage Lottery - Invisible Cardiff	45,660	-	(45,660)	-	-	-
39 - Swansea CC - Direct Food Support Fund	85	1,430	(1,393)	-	-	122
40 - Choir With No Name	-	9,735	(4,282)	-	-	5,453
41 - Swansea Bay UHB - Reflections Network	-	50,544	(50,544)	-	-	-
42 - NPT CBC - Warm Spaces Fund	-	1,200	(811)	-	-	389
43 - Torfaen Home Sustainment packs	-	11,500	(1,225)	-	-	10,275
44 - Nationwide - Mobile Operations	-	30,000	-	-	-	30,000
45 - Pems assertive outreach Rough Sleeper Packs	-	2,000	(2,000)	-	-	-
46 - Garfield Weston	-	50,000	-	-	-	50,000
47 - B&Q Foundation - St Johns Wrexham	-	6,163	-	-	-	6,163
48 - Morrisons Foundation - Dinas Fechen	-	3,713	(668)	-	-	3,045
Total restricted funds	<u>1,221,754</u>	<u>1,214,766</u>	<u>(1,210,134)</u>	<u>-</u>	<u>-</u>	<u>1,226,386</u>
Total funds	<u>8,453,191</u>	<u>17,988,699</u>	<u>(19,815,927)</u>	<u>-</u>	<u>227,064</u>	<u>6,853,027</u>

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

- 1 - This money was donated by WATCH to help purchase a property in Wrexham
- 2 - This money was donated by WATCH to help fund a Bond Pot to be used in Wrexham
- 3 - This grant from DWP to be spent during the year via The Health and Wellbeing Group
- 4 - This money is to provide specific benefits for our CSP/Youth Centre Projects
- 5 - This grant is given to provide funding for the Richmond House Drop-In Development
- 7 - This donation was given to help provide assistance to homeless ex service people in Cardiff
- 9 - This grant was given to fund our Housing Solutions Project in Cardiff
- 10 - This grant was given to fund our Housing First/PRS activity in Bridgend
- 12 - This money was given to help fund our Drop In Project in Newport
- 13 - This grant was given to fund additional staffing costs for our Swansea RSIT Project
- 14 - This money was given to provide funding for P.I.E. costs in Ceredigion Projects
- 15 - This money was given to help provide additional PREP services for Torfaen clients
- 16 - This money was given to help fund our Swansea P.R.S. Project
- 17 - This money was given to fund to staffing/upkeep of the Emergency PODS in our Dinas Fechan Project
- 19 - This grant was given to provide Winter Provision for rough sleepers in Swansea
- 28 - This grant was given to provide funding for our Ceredigion Assertive Outreach Project
- 29 - This grant was given to the project development stage of the National Lottery Helping End Homelessness Fund
- 30 - This grant was given to the project development stage of the National Lottery Helping End Homelessness Fund
- 31 - This grant was given to support ongoing creative community sessions
- 32 - This was given to support clients with no recourse to public funds
- 35 - This grant was given to facilitate a creative arts programme in Gorwelion, Swansea
- 36 - This grant was given to facilitate PIE and Therapeutic Services
- 37 - This grant was given to facilitate a Employability Programme for prison leavers
- 38 - This grant was given to facilitate a Lived Person tour guide project within their city.
- 39 - This grant was given to facilitate a direct food support programme.
- 40 - This grant was given to support choir with no name
- 41 - This grant was given to help support the reflections network

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

- 42 - This grant was given to fund warm spaces in NPT
- 43 - This grant was awarded to help fund home sustainment assistance in Torfaen
- 44 - This grant was awarded to help fund our mobile operations team providing outreach services.
- 46 - This grant was awarded to help fund our mobile operations team providing outreach services.
- 47 - This grant was given to facilitate a new kitchen at the project (St Johns Wrexham)
- 48 - This grant was given to acquire new washing machines at Dinas Fechen Project
- 49 - This grant was given to fund assistance to Period Poverty in Swansea
- 50 - This grant was given to pay for socks, underwear and shoes for Cardiff Solutions
- 51 - This grant was awarded to help fund our wellbeing walks
- 52 - This grant was given to pay for food for clients for Cardiff Solutions
- 53 - This grant was given to fund warm spaces in Cardiff
- 54 - This grant was given to fund invisible undiscovered cardiff
- 55 - This grant was given to help fund Torfaen warm winter kit

Wallich-Clifford Community

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Intangible fixed assets	96,486	-	-	96,486
Tangible fixed assets	507,984	1,880,210	700,513	3,088,707
Fixed asset investments	2,875,331	-	-	2,875,331
Current assets	2,170,377	304,101	462,176	2,936,654
Current liabilities	(1,906,537)	-	-	(1,906,537)
Total net assets	<u>3,743,641</u>	<u>2,184,311</u>	<u>1,162,689</u>	<u>7,090,641</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Intangible fixed assets	170,506	-	-	170,506
Tangible fixed assets	150,903	2,051,967	710,918	2,913,788
Fixed asset investments	3,132,303	-	-	3,132,303
Current assets	1,926,390	279,619	515,468	2,721,477
Current liabilities	(2,085,047)	-	-	(2,085,047)
Total net assets	<u>3,295,055</u>	<u>2,331,586</u>	<u>1,226,386</u>	<u>6,853,027</u>

22 Analysis of net funds

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	<u>848,511</u>	<u>380,938</u>	<u>1,229,449</u>
Net debt	<u>848,511</u>	<u>380,938</u>	<u>1,229,449</u>
	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	<u>2,202,534</u>	<u>(1,354,023)</u>	<u>848,511</u>
Net debt	<u>2,202,534</u>	<u>(1,354,023)</u>	<u>848,511</u>



Charity registration number 1004103

Company registration number 2642780 (England and Wales)