

**REGISTERED COMPANY NUMBER: 1195549**

**REGISTERED CHARITY NUMBER: 504094**

**GROUP REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2023  
FOR**

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(FORMERLY KNOWN AS CYMDEITHAS CAER LAS)  
A COMPANY LIMITED BY GUARANTEE**

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
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FOR THE YEAR ENDED 31 MARCH 2023**

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**GOLEUDY HOUSING AND SUPPORT LIMITED  
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles and Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

## **OBJECTIVES AND ACTIVITIES**

### **The Charity**

Goleudy Housing and Support Limited (Goleudy, previously Cymdeithas Caer Las) is a Welsh charitable company operating in the third sector.

- We prevent homelessness
- We provide housing and opportunities
- We tackle poverty and social exclusion

We are a medium-sized organisation providing services for some of the most marginalised and disengaged citizens across South West Wales. Typically, our clients will have experienced homelessness, housing vulnerability, rooflessness, housing crisis or trauma. Many people who use our services experience poverty and food insecurity and may be marginalised or suffer stigma. Some of our clients have mental health difficulties, experience substance use, a lack of family or social support networks or are leaving prison.

### **Charitable Objects**

The objects for which the Association is established is the relief of poverty, sickness and old age in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

### **Our Values**

<b>RESPECT</b>	Showing respect for everyone
<b>ACCOUNTABILITY</b>	A team ethos where everyone contributes, every day
<b>FAIRNESS</b>	Treating everybody justly
<b>RESILIENCE</b>	Supporting each other to keep going, even when it gets tough

### **Aims and Objectives**

We work to improve the lives of our clients and create opportunities and connections for them.

We provide housing-related support, temporary accommodation, community, and health and well-being services.

How we achieve our aims varies by project. A local authority contract, grant funding or donations provide finance for each project. We use that income to purchase and provide accommodation, employ support workers, and provide appropriate structures to empower our clients to gain independence.

We measure our success through the scrutiny of client and project data, through the review and audit purposes required by external stakeholders, and via our own QMS (quality management system), for which ISO9001 recertification was achieved in December 2020.

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**REPORT OF THE TRUSTEES  
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**OBJECTIVES AND ACTIVITIES - CONTINUED**

**Activities Related to our overarching Purpose**

Goleudy offers a variety of services to vulnerable adults. We currently operate across four Welsh local authority areas: Swansea, Neath-Port Talbot, Carmarthenshire and Pembrokeshire.

We provide three distinct types of service:

- 1) 1) Housing-related support work funded, mainly by Welsh local authorities, which includes:
  - a) Community, shared housing, with housing-related support attached
  - b) Housing-related support to people in their own tenancy
  - c) 24-hour specialist accommodation services
  
- 2) Daytime services on a drop-in or outreach basis, which includes:
  - a) Community and Activity Centres
  - b) Advice, Advocacy and Drop-In services.
  
- 3) Food distribution and prevention of food waste.

Details of our projects can be found on our website: [goleudy.org](http://goleudy.org).

**Public Benefit**

Our activities directly contribute to the Charity Commission's guidance on public benefit.

**Primary Benefit**

Goleudy assists over 1,000 vulnerable adults every year across a range of services. The primary benefits experienced by clients of the charity include:

- Prevention of homelessness
- Provision of housing
- Tenancy sustainment
- Improved health and well-being
- Improved mental health
- Combatting poverty and social exclusion
- Reduction of reoffending

**Impact on the public and public spending**

Goleudy's work helps to reduce visible homelessness, produce safer communities, and to foster social cohesion:

- By reducing homelessness, we lessen the burden on other more expensive statutory services such as A&E, prison, probation and local authority social services;
- By assisting ex-offenders into mainstream society, crime is reduced overall;
- By assisting our constituents in accessing housing and mainstream services and ensuring they have an income, the risk of harmful and anti-social behaviour in communities is reduced;
- By running the Swansea Community Fridge, we provide clients (and others) with a sustainable source of free food while reducing food poverty and food waste in our community.

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**OBJECTIVES AND ACTIVITIES - CONTINUED**

**Impact on the public and public spending - Continued**

Goleudy's trustees can demonstrate that they have had due regard to the Charity Commission's guidance on public benefit, as there are independent studies and strategy documents that can provide evidence that the finance spent on third-sector housing services in Wales has a positive return on investment.

**Goleudy Projects**

Goleudy supports people at every step of the journey towards independent living and sustainable housing, including homelessness prevention, short-term transitional housing, long-term specialist housing support and community integration.

**Homelessness Prevention**

The prevention of homelessness is the cornerstone of the Welsh Government's Housing Wales Act 2014. Our homelessness prevention services focus on two primary functions; the prevention of someone losing their home (Floating Support) and preventing someone from sleeping rough on the streets; this includes rapid re-housing services with temporary accommodation and outreach.

**Floating Support - Swansea, Carmarthenshire and Pembrokeshire**

These services support people living in their homes who are at risk of becoming homeless or who have recently moved into a new home after a period of homelessness. The projects employ teams of support workers who interact with individuals providing intensive, one-to-one support to protect tenancies and empower people to develop independent living skills so that tenancies may become sustainable.

Our Swansea floating support service provides prevention and well-being support across the city's north.

In north and west Carmarthenshire, we provide floating support to a largely rural community that faces a specific set of challenges around connectivity and access to statutory services.

In March 2020, we started providing specialist support to people in Pembrokeshire who were leaving prison and resettling back into the community.

**Outreach**

The Access Point project in Swansea and the Routes project in Neath-Port Talbot offer a range of services to people experiencing the threat of homelessness or housing difficulties. Advice and assistance in areas such as rent arrears, landlord notices seeking possession, poor landlord relations, benefits advice and appeals, sourcing permanent and temporary accommodation, and health and substance use are all dealt with by experienced support workers. The project is a critical local authority partner, supporting them in discharging their duty of care to people with housing difficulties.

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**OBJECTIVES AND ACTIVITIES - CONTINUED**

**Short-term transitional housing (Paxton Street Hostel and our step-down community houses)**

The hostel offers 13 rooms for people who experience acute homelessness and require support to access permanent or supported housing. The project works directly with individuals to address barriers preventing them from accessing permanent accommodation. In 2020, we began piloting a new rapid-rehousing support model, recognised as an asset to the project.

Our PIE (Psychologically Informed Environments) journey is progressing well, with training and evaluation frameworks in place for our supported housing projects. Our use of Solution Focussed Practice has enhanced this journey.

**Long-term transitional housing (ROADS, Willow Project and New Mill)**

ROADS supports tenants with harm reduction, stabilisation, and a sense of well-being. The three small schemes that make up this project house people who have experienced homelessness and are experiencing ongoing mental and/or physical health difficulties due to long-term substance misuse and dependency. The project aims to support tenants to extend their independence within the community and prevent worsening health conditions by learning appropriate coping strategies and encouraging more healthy choices. In addition, the support workers are there to advocate for tenants whose health has declined where additional support and more appropriate accommodation is required.

The Willow Project supports homeless people with a diagnosed mental health condition under the care of a Community Psychiatric Nurse (CPN). Willow is now registered under the new RISCA regulations with CIW and supports residents regarding their medication, including prompting and observation.

New Mill is a step-down-supported service that accommodates people who live in the community with more independence.

**Community Integration (Connect)**

Connect is an activities-based daytime community resource for people with long-term mental health issues, learning disabilities, and/or sensory impairment. A key objective of the service is to support members to maintain and improve their well-being and promote social inclusion so that they can continue with independent living and, in doing so, prevent or reduce the need for specialist mental health and/or statutory services.

The project encourages members to engage in social and well-being activities in the community through a tailored programme that promotes and facilitates being in nature, exercise, crafts, healthy eating, cultural visits etc. A vital feature of the project is the peer support element, achieved through providing opportunities for members to get together for social events and undertake activities, and through weekly coffee and chat sessions, all facilitated by Connect staff members. During the year, the service returned to Customs House, following a period of closure, initially precipitated by Covid 19, and then due to building and re-development work of the ground floor of Customs House.

Being back in Customs House has enabled the programme of activities for Connect members to be expanded considerably. In particular, the members have had the opportunity during the year to use the new training/community kitchen to learn how to cook healthy, budget-friendly dishes. During this period, Connect members had the opportunity to undertake specialist art workshops at the Glynn Vivian Art Gallery and the Mission Gallery. They had a behind-the-scenes tour of the new Swansea Arena.

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**OBJECTIVES AND ACTIVITIES - CONTINUED**

**Community Integration (Connect) - Continued**

From January to March 2023, the project offer was expanded to provide a 'warm space' for Connect members for three days a week. This was possible due to a grant from Swansea Council. The 'warm space' enabled members to have hot soup, drinks, etc., as well as access to Wi-Fi, phone charging, newspapers, and enrichment opportunities over the lunchtime period.

**ACHIEVEMENTS AND PERFORMANCE**

During the year ended 31 March 2023, the organisation has continued to build upon existing strengths. Several key achievements have been realised, and the organisation has continued to strengthen.

Some of the key achievements are detailed here, though the list is not exhaustive.

**Partnership with Linc Cymru**

A key strategic objective for Goleudy is to transform our housing into fit-for-purpose, aspirational, modern, and sustainable accommodation. To this end, Goleudy has established a partnership with Linc Cymru Housing Association. During the financial year ending 31 March 2023, significant work was undertaken to develop and refurbish many of our properties. This has led to a considerable improvement in service quality for our tenants. The work with Linc is wide-ranging, and it is hoped that the partnership will lead to improvements across multiple facets of the organisation.

**Solution Focussed (SF) practice and research programme**

Goleudy has been developing its use of solution-focused practice to influence our support model and culture since 2011. To further this endeavour, Goleudy has partnered with a Community Interest Company – 'Working Conversations' (formerly The Psychological Therapies Unit), since 2018. Working Conversations are a group of psychologists based in Liverpool city centre who offer a range of therapies in the community, predominantly using solution focus practice. They work with a range of homelessness organisations across the city region. The partnership with Goleudy has several strands:

- 1 All front-line staff in Goleudy receive training in solution focus practice; Working Conversations provide this. It is modelled on the United Kingdom Association for Solution Focussed Practice (UKASFP)'s national accreditation requirements and tailored to meet the needs of support workers in the housing field.
- 2 The Managing Director of the PTU is an honorary researcher with the Management School at Liverpool University. Goleudy has an established research partnership with the faculty, and our second research project with them was completed during the financial year, and its recommendations are included in our revised business plan.

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**ACHIEVEMENTS AND PERFORMANCE - CONTINUED**

**Swansea Community Fridge**

During 2022-23, Swansea Community Fridge has continued to build on its success in reducing food waste and tackling food insecurity by providing fresh, high-quality, healthy food on a donation basis. Our Community Fridge continued to play a key role in food provision to the people of Swansea and distributed over 13 tonnes of food in 2022-23 to over 10,000 beneficiaries. The number of registered members at the end of March 2023 rose by 123% compared to the number of members at the end of March 2022.

Data from the annual Community Fridge customer survey conducted in December 2022 showed that the number of customers who were not accessing a food bank rose to 95%, from 82% in the previous survey in December 2021. For these individuals, the Community Fridge was their only source of food assistance.

Supply of fresh fruit and vegetables during the year again suffered from turbulence, largely due to weather conditions in Europe along with the increased demand on Fareshare (food membership donation partner), resulting in us receiving more ambient food rather than fresh fruit and vegetables. Despite this, the service was delivered every week without fail, proving to be a lifeline for many. The team were successful in augmenting their ambient food supply during the year through a significant donation of Christmas hampers from Swansea University. We have also created a growing garden in the rear courtyard to help grow food to supply the Community Fridge.

In addition to its weekly Wednesday service, the project undertook pop-up events offsite at different community locations in Swansea during the year.

In the year, having been successful in obtaining grant funding, the team undertook several projects with a specific focus on helping to address child food poverty. This was achieved through building partnerships with two local primary schools and working with the schools to deliver 'holiday hunger' packs for families during the school holidays. The team also trialled a food club at one of the schools.

Work continued providing food support to Goleudy projects during the period, including a time-limited initiative to support our clients in Neath Port Talbot via a food poverty grant from Neath Port Talbot Council.

The staff food club has established itself and grown during the year. This helps raise vital regular funds for the Community Fridge as well as helping to manage stock levels whilst also supporting staff during challenging economic times.

The work we do in the Community Fridge would not be possible without the dedicated volunteers who help us deliver the service in a number of roles. We have a team of seven volunteers who assist us with food collection, stock rotation, and service in the Community Fridge and in our courtyard garden.

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**FINANCIAL REVIEW**

The group has achieved a surplus of £7,859 for the year ended 31 March 2023. £26,307 has been deducted from unrestricted reserves, while restricted reserves have increased by £34,166.

The surplus achieved in 2021-22 was £305,054, with £260,909 added to unrestricted reserves. During that year restricted reserves increased by £44,145.

**Significant events during the year**

Despite some significant challenges, the charity ended the financial year in a relatively strong financial position.

The group generated an overall surplus equivalent to 0.29% of total income in 2022-23 (the equivalent figure in 2021-22 was 10.6%). Overall income decreased by 4.40% during the year, while overall costs increased by 4.38%.

**Principal Funding Sources**

The principal funding sources of the charity include contract income from Housing Support Grant funding and rental income from our owned properties. These two funding sources contribute 82% (2021-22: 83%) of the organisation's charitable income. A full breakdown of the charity's income is included in notes 3, 4 and 5.

**Funds or Subsidiaries in deficit**

The group position at the 31 March 2023 includes no funds that are materially in deficit. The position of Caer LasTrading Limited is discussed on page 32 of this report, and the entity ceased trading in 2019.

**Going Concern**

The charity has sufficient free reserves and is monitoring results on a frequent basis. The surplus generated in the year ended 31 March 2023 has strengthened the balance sheet and cash balances remain strong. The trustees are of the view that, on this basis, the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

**Investments Policy**

The organisation's appetite to risk is documented in the policy and is considered for each investment. The current principal risks around the portfolio relate to the loss of capital value and fund volatility. Goleudy aims to mitigate this risk by taking a long term investment view, and holding a balanced and diversified portfolio.

The value of the portfolio held with Brewin Dolphin, at the year end was £680,822 (2021-22: £543,003). Details of the financial performance of the portfolio is included in Note 14.

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**FINANCIAL REVIEW - CONTINUED**

**Reserves Policy**

Goleudy's trustees recognise their obligation to apply the charity's income, within a reasonable time of receipt, for the benefit of our clients. However the trustees believe that it is necessary for Goleudy to hold defined levels of reserves for the long term benefit of the charity and, therefore, its beneficiaries.

The trustees are of the opinion that it is unlikely that any external body, or source, can be relied upon to contribute directly to the establishment or development of reserves. This means that reserves have to be created and maintained from surpluses arising from the group's normal activities.

The trustees have determined the principles for holding reserves as being:

- 1 To provide a resource to meet legal obligations and liabilities, both in the general course of business (i.e. working capital) and in the event of a major change in circumstances;
- 2 To allocate resources to cover the cost of investing in staff training and development to improve services and the efficiency of the organisation;
- 3 To cover the cost of developing new services, policy and business information systems.

The trustees recognise the need for reserves to be balanced against the following factors:

- 1 The need to be seen to act as a responsible charity by Government, commissioners, clients and the Charity Commission;
- 2 The need to avoid the accumulation of excessive surpluses for which there is no planned future requirement or that bear no relation to our charitable aims.

**Definition of Goleudy's reserves**

**Unrestricted Reserves**

Unrestricted Reserves represent funds which are not restricted in their use and can be used in order to further the charity's objectives, as the trustees see fit.

Goleudy has two types of unrestricted reserves: General Funds and Designated Funds.

The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects. In general, these are the funds left over following all designations and restrictions and are, in that sense, free reserves. At 31 March 2023, the value of General Unrestricted funds was £301,132 (2021-22: £332,912).

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

The Designated Property Asset Fund is defined as the value of unrestricted funds represented by the fixed assets owned and used by the charity on an ongoing basis to carry out its charitable objects. This fund can only be realised by disposing of tangible fixed assets. At 31 March 2023, the value of the Designated Property Asset Fund was £441,584 (2021-22: £308,404).

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**REPORT OF THE TRUSTEES  
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**FINANCIAL REVIEW - CONTINUED**

**Unrestricted Reserves - continued**

The Designated Purposes Fund includes provisions for service development costs, investments and contingencies for operational and management costs. At 31 March 2023, the value of the Designated Purposes Fund was £1,486,397 (2021-22: £1,614,104).

It is foreseen the Designated Purposes Fund will be freed up in the event of a material change in the circumstances of the charity, e.g. in the event of winding up. The value of total Unrestricted Reserves at 31 March 2023 is £2,229,113 (2021-22: £2,255,420).

**Restricted Reserves**

Restricted Reserves represent funds received for purposes specified by the funder.

Goleudy has two types of restricted reserves; Restricted General Funds and Restricted Capital Funds. The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder. At 31 March 2023, the value of the Restricted General Fund was £230,690 (2021-22: £208,803). The Restricted Capital Fund represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose. At 31 March 2023, the value of the Restricted Capital Fund was £505,629 (2021-22: £493,350).

These reserves are materially in line with the group's reserves policy, which is reviewed annually.

**Risk Management**

During the year, the board and executive team reviewed the organisation's key risks. Goleudy recognises that there are risks inherent in every activity but aims to manage the key areas of risk, reducing their impact wherever possible and practicable.

Risk management forms part of Goleudy's system of internal controls, enabling the trustees to ensure that:

- The outcomes laid out in the Strategic Plan are more likely to be achieved
- Events that could damage the Charity will not happen or are less likely to happen
- More of the activities that keep Goleudy and its people safe keep happening, and
- The Charity's core goals will be or are more likely to be achieved.

Risk management is not a process for avoiding risk. The aim of risk management is to identify obstacles and hazards to our strategic objectives, assess their potential impact, examine what is being done well that keeps the risk from crystallising, and provide structures to either reduce risk to an acceptable level or encourage more of the activities that keep us safe.

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**REPORT OF THE TRUSTEES  
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**FINANCIAL REVIEW - CONTINUED**

**Risk Management - Continued**

The key principles of Goleudy's approach to risk are as follows:

- Our vision is for the people we support to achieve sustainable change and positive outcomes, and our working environment supports that endeavour.
- Legal, contract, safety, and regulatory compliance to keep our clients, employees, and our organisation safe are our non-negotiables.
- Our attitude to risk is to strike a balance between the above and creating an environment for our clients and employees where as many things as possible go right and innovation flourishes.
- Risk management is a continuous process integrated into the organisation's culture and day-to-day operations rather than an activity in itself.
- As part of our commitment to continuous improvement (e.g. of quality and standards of service), we will learn from errors and incidents, as well as our successes.
- The responsibility for the creation and implementation of management systems to identify and control risk rests with the trustees and executive team. They will set the parameters of the risk management process, monitor results and revise actions accordingly.
- We regard staff as our most valuable resource, who will be supported to continually and flexibly provide solutions to prevent risks and hazards from becoming incidents or accidents.
- Employees and volunteers are responsible for assessing the risk environment in which they work, actively managing and reporting any identified risks. Employees will be encouraged to take time to review their experiences and learning.

Though the organisation's risk profile is fluid and continually evolving, affected by internal and external factors, Goleudy has identified six key risks, the management of which will shape the organisation's strategy over the life of this plan.

- Challenges to delivery of our business plan objectives
- Keeping people and the organisation safe and healthy
- Data security and integrity
- Equality and Diversity
- Energy and Sustainability
- Public Health Issues (e.g. Covid-19) and their impact on Goleudy

Each of these strategic risks has sub-risks within them that are managed individually. Broadly, the mitigating actions identified include focusing closely on our strategic priorities and the steps required to deliver on them, reviewing induction, training, and policy work throughout the organisation, assessing each risk scenario carefully, making improvements wherever possible and assessing what's already working well, and aiming to build on these activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution & Nature of Governing Document**

Goleudy Housing and Support Limited is a registered Charity and Company Limited by Guarantee. Its Articles and Memorandum of Association were revised and registered with Companies House and the Charity Commission in the Financial year (2022-2023). Board members are charity trustees and company directors and hereafter referred to as '*the trustees*'.

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**STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED**

**Recruitment of Trustees**

The charity currently has eight trustees. New trustees are recruited via sector networks, the organisation's website, and social media. A Trustee Policy (revised in 2023) outlines board recruitment processes and other expectations for trustees.

**Appointment of Officers**

The Trustee Board has three officer posts:

- Chair
- Vice-Chair
- Treasurer

These posts are elected from the Board Membership at the first meeting after the AGM upon the expiry of the term. Officer terms are two years in duration.

**Governance and Management Structures**

During the year ended 31 March 2023, the trustees held eight business meetings and one half-day strategy meeting as a full board. On each occasion, there was a quorate attendance. The Company Secretary ensured there was an appropriate agenda and management papers. A set of minutes was produced for each business meeting. The Annual General Meeting was held on 13 December 2022.

Goleudy also has three sub-committees that have their own terms of reference: the Governance Development Committee (GDC), the Finance, Audit and Risk Committee (FARC) and the Remuneration Committee. The Vice-Chair chairs the GDC, the Treasurer chairs the FARC, and the Chairperson chairs the Remuneration Committee.

**The Executive Leadership Team**

During the year ended 31 March 2023, the Executive Leadership Team (ELT) comprised:

- The Chief Executive Officer
- Executive Director (Corporate Services)
- Executive Director (Strengthening Communities)
- Executive Director (HR Services) [vacant for part of the year]
- Executive Director (Housing Support)

During the financial year April 2022 – March 2023, the team was briefly joined by a Chief Transformation Officer. However, this post was retired in the year. The ELT produced detailed reports for the board of trustees that were scrutinised at the trustee's scheduled business meetings. Reports typically included: performance reports, quarterly management accounts, business plan progress reports, analysis of performance measures, budget information, and risk and compliance reports.

**The Board's Central Focus**

Goleudy's governance processes focus on four key areas:

- Scrutiny of the charity's activities
- Discharging of fiduciary duties
- Management of corporate risk
- The co-creation, and implementation of strategy with the ELT

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**STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED**

**Training and Development**

As part of the Board's formal meetings, the charity's legal advisors, auditors and associate trainers provided trustees with training and guidance on their legal duties (including employment law), financial responsibilities, and GDPR obligations. Trustees are also encouraged to attend relevant training and conferences, which are paid for by the charity.

**Decision Making**

Decisions that the trustees delegate to the executive are detailed in the charity's schedule of delegated authorities. In general, decisions made by the Board include:

- Signing off all statutory accounts, management accounts and budgets
- The appointment of the auditors
- The approval of the purchase and disposal of assets
- The co-creation and approval of strategy
- The appointment and recruitment of the Chief Executive Officer and Executive Directors
- Complaints, grievances or disciplinary action involving the Chief Executive Officer or Executive Directors

**Policies, Procedures and induction**

Goleudy Trustee activities are regulated by our 'Trustee Policy'. The policy was revised in 2023 and covers the following:

- The role of the Board
- Principles and practices of governance
- Board conduct
- Board composition
- Equality, Diversity and inclusion
- Board appraisals
- Board recruitment and induction
- Board applications for executive roles

**Policies for Setting Pay and Remuneration of the Executive Leadership Team**

When a review of the executive roles, pay and reward is required, the board appoints consultants to conduct a job evaluation and benchmarking exercise (JE&BM) on their behalf. Most recently, this was conducted by 'Turning Point' from December 2022 to February 2023.

Prior to any changes in pay and reward, there is a thorough examination of the financial impact. All data is then thoroughly scrutinised by the Remuneration Subcommittee before proposals are put before the main board. The trustees make their decisions 'in camera', where the executive team is absent.

After the process, changes are communicated to the executive accordingly.

**Related Parties**

Goleudy Housing and Support Limited had a 100% owned trading subsidiary, Caer Las Trading Limited, which ceased trading in December 2019. Jim Bird-Waddington, Goleudy's CEO, was the sole director of Caer Las Trading Limited. Details of the transactions undertaken between Goleudy Housing and Support Limited and its Related Parties are detailed in note 11.

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**PLANS FOR FUTURE PERIODS**

**Business Plan**

2022-2023 was the final year of the business plan adopted in April 2020. A new plan was developed through the Autumn and Winter of 2022/2023. This new plan is available on Goleudy's website – [goleudy.org](http://goleudy.org).

The new plan describes the purpose, values, and ethos of the charity. It also outlines our governance arrangements. The substantive content describes our three primary objectives for the next three years.

*Primary Objective - 1: Being Informed by People*

'Informed by people' is Goleudy's method of creating a 'Psychologically Informed Environment' (PIE). This initiative has been designed based on the input from two research studies carried out by Liverpool University Management School 'An Evaluation of tenancy support and mental health service experience' (2019) and 'Promoting Innovation in Homelessness and Mental Health Service Design: Summary Report (Goleudy)' (2022). We have also been guided by a piece of consultancy carried out by 'Working Conversations' – 'The Making of a PIE (People Informed Environment)' (2019).

*Primary Objective - 2: Creating spaces of opportunity*

'Spaces of opportunity' is the term we used in the business plan to describe the importance of physical buildings (houses, project spaces and workspaces) as part of a Psychologically Informed Environment (PIE). This initiative is integral to the success of our 'informed by people' approach.

*Primary Objective - 3: Strengthening our community*

'Strengthening our community' describes Goleudy's work on 'community development'. This initiative has been designed based on findings from The Bevan Foundation, The Food Foundation, and our own data collected over the past three years.

The business plan 2023-2026 also describes our 'people strategy', and our 'corporate services structures' alongside our developmental aspirations.

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity Number** 504094  
**Company Number** 1195549  
**Registered Office** The Customs House  
Cambrian Place  
Swansea  
SA1 1RG

**Directors and Trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the period and since 31 March 2023 were as follows:

<b>Chair</b>	Christopher Jones		
<b>Vice Chairs</b>	Rachel Rawlings		
<b>Treasurer</b>	Richard Leary		
<b>Elected Trustees</b>	Conrad Funnell Gary Hall Susanna Carter Adelaide Morgan (resigned 29 November 2022) Sarah Smith Oliver Godden (appointed 24 May 2023)		
<b>Company Secretary</b>	Jim Bird-Waddington		
<b>Key Management Personnel</b>	Jim Bird-Waddington	Chief Executive Officer	
	Ioan Davies	Executive Director	
	Suzanne Morris	Executive Director	
	Mathew Morgan	Director of Operations (resigned 31 May 2022)	
	Alison James	Executive Director (appointed 4 July 2022)	
<b>Auditors</b>	Azets Audit Services Chartered Accountants and Statutory Auditors Ty Derw, Cardiff Gate Business Park Cardiff CF23 8AB		
<b>Bankers</b>	Co-Operative Bank Plc. 34 Kingsway Swansea SA1 5LE	HSBC 10 Portland Street Swansea SA1 3DF	Bank of Scotland PO Box 23581 Edinburgh EH1 1WH
<b>Legal Advisors</b>	Hugh James 114-116 St Mary Street Cardiff CF10 1DY		
<b>Investment Managers</b>	Brewin Dolphin 5 Callaghan Square Cardiff CF10 5BT		

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors of Goleudy Housing and Support Limited) for the purposes of company law are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the group, and of the income and expenditure of the charitable group for that period.

In preparing these financial statements, the trustees are required to:

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

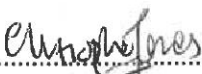
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

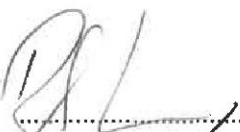
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by the Board of Trustees on 26 September 2023 and signed on behalf of the Board:

  
.....  
Christopher Jones  
Chair

  
.....  
Richard Leary  
Treasurer

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
GOLEUDY HOUSING AND SUPPORT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2023**

**Opinion**

We have audited the financial statements of Goleudy Housing and Support (the 'parent charitable company') for the year ended 31 March 2023 which comprise the consolidated Statement of financial activities, the group and parent Charity balance sheet, the consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the Parent Charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
GOLEUDY HOUSING AND SUPPORT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2023**

**Other Information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
GOLEUDY HOUSING AND SUPPORT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2023**

**Responsibilities of the trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

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

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

**GOLEUDY HOUSING AND SUPPORT LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
GOLEUDY HOUSING AND SUPPORT LIMITED  
FOR THE YEAR ENDED 31 MARCH 2023**

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

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

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

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Azets Audit Services*  
**Andrew Howells**  
Senior Statutory Auditor

For and on behalf of  
**Azets Audit Services**  
Chartered Accountants and Statutory Auditors  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

Date: 23-10-2023

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

**GOLEUDY HOUSING AND SUPPORT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	No te	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>INCOME</b>							
Income from Charitable activities	3	47,418	326,394	-	2,349,148	2,722,960	2,858,206
Income from other trading activities	4	-	-	-	-	-	-
Investment Income	5	-	-	-	16,770	16,770	7,992
<b>TOTAL INCOME</b>		<b>47,418</b>	<b>326,394</b>	<b>-</b>	<b>2,365,918</b>	<b>2,739,730</b>	<b>2,866,198</b>
<b>EXPENDITURE</b>							
Cost of raising funds	6	-	-	-	-	-	-
Expenditure on Charitable activities:	7	-	304,507	-	2,390,692	2,695,199	2,583,170
<b>TOTAL EXPENDITURE</b>		<b>-</b>	<b>304,507</b>	<b>-</b>	<b>2,390,692</b>	<b>2,695,199</b>	<b>2,583,170</b>
<b>Net gains / (losses) on investments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(36,672)</b>	<b>(36,672)</b>	<b>22,026</b>
<b>Net income / (expenditure)</b>	8	47,418	21,887	-	(61,446)	7,859	305,054
<b>Gross Transfers between funds</b>	18	(35,139)	-	5,473	29,666	-	-
<b>Net Movement in Funds</b>		<b>12,279</b>	<b>21,887</b>	<b>5,473</b>	<b>(31,780)</b>	<b>7,859</b>	<b>305,054</b>
<b>RECONCILIATION OF FUNDS</b>							
<b>Total funds brought forward</b>	18	493,350	208,803	1,922,508	332,912	2,957,573	2,652,519
<b>TOTAL FUNDS CARRIED FORWARD</b>	19	<b>505,629</b>	<b>230,690</b>	<b>1,927,981</b>	<b>301,132</b>	<b>2,965,432</b>	<b>2,957,573</b>

All of the net incoming resources are from continuing activities.  
The company has no recognised gains or losses other than the above.

The notes on pages 25 to 49 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES - CONSOLIDATED**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Restricted Capital Funds £	Restricted General Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	TOTAL 2022 £
<b>INCOME</b>					
Income from Charitable activities	-	329,435	-	2,528,771	2,858,206
Income from other trading activities	-	-	-	-	-
Investment Income	-	-	-	7,992	7,992
<b>Total Income</b>	<b>-</b>	<b>329,435</b>	<b>-</b>	<b>2,536,763</b>	<b>2,866,198</b>
<b>EXPENDITURE</b>					
Cost of raising funds	-	-	-	-	-
Expenditure on Charitable activities:	-	273,510	-	2,309,660	2,583,170
<b>TOTAL EXPENDITURE</b>	<b>-</b>	<b>273,510</b>	<b>-</b>	<b>2,309,660</b>	<b>2,583,170</b>
<b>Net gains / (losses) on investments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,026</b>	<b>22,026</b>
<b>Net income / (expenditure)</b>	<b>-</b>	<b>55,925</b>	<b>-</b>	<b>249,129</b>	<b>305,054</b>
<b>Gross Transfers between funds</b>	<b>(11,780)</b>	<b>-</b>	<b>729,557</b>	<b>(717,777)</b>	<b>-</b>
<b>Net Movement in Funds</b>	<b>(11,780)</b>	<b>55,925</b>	<b>729,557</b>	<b>(468,648)</b>	<b>305,054</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	<b>505,130</b>	<b>152,878</b>	<b>1,192,951</b>	<b>801,560</b>	<b>2,652,519</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>493,350</b>	<b>208,803</b>	<b>1,922,508</b>	<b>332,912</b>	<b>2,957,573</b>

All of the net incoming resources are from continuing activities.  
The company has no recognised gains or losses other than the above.

The notes on pages 25 to 49 form part of the financial statements.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**GROUP BALANCE SHEET  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Properties	12	947,207	776,924
Other Tangible Assets	13	72,816	45,402
Investments	14	680,822	543,003
		<u>1,700,845</u>	<u>1,365,329</u>
<b>CURRENT ASSETS</b>			
Debtors	15	370,205	349,934
Cash at bank and in hand		1,853,482	2,075,536
		<u>2,223,687</u>	<u>2,425,470</u>
<b>CREDITORS</b>			
Creditors falling due within one year	16	(959,100)	(833,226)
		<u>1,264,587</u>	<u>1,592,244</u>
<b>NET CURRENT ASSETS</b>			
		<u>2,965,432</u>	<u>2,957,573</u>
<b>NET ASSETS</b>			
<b>THE FUNDS OF THE CHARITY</b>			
General Funds	18 & 19	301,132	332,912
Designated Funds	18 & 19	1,927,981	1,922,508
Restricted Funds	18 & 19	230,690	208,803
Restricted Capital Funds	18 & 19	505,629	493,350
		<u>2,965,432</u>	<u>2,957,573</u>
<b>TOTAL CHARITY FUNDS</b>			

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Trustees on 26 September 2023.

Trustee.....  
Christopher Jones

Trustee.....  
Richard Leary

The notes on pages 25 to 49 form part of the financial statements.  
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Properties	12	947,207	776,924
Other Tangible Assets	13	72,816	45,402
Investments	14	680,823	543,004
		<u>1,700,846</u>	<u>1,365,330</u>
<b>CURRENT ASSETS</b>			
Debtors	15	370,241	349,934
Cash at bank and in hand		1,853,147	2,075,202
		<u>2,223,388</u>	<u>2,425,136</u>
<b>CREDITORS</b>			
Creditors falling due within one year	16	(959,100)	(833,226)
		<u>1,264,288</u>	<u>1,591,910</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,264,288</u>	<u>1,591,910</u>
<b>NET ASSETS</b>			
		<u>2,965,134</u>	<u>2,957,240</u>
<b>THE FUNDS OF THE CHARITY</b>			
General Funds	18 & 19	300,974	332,719
Designated Funds	18 & 19	1,927,981	1,922,508
Restricted Funds	18 & 19	230,550	208,663
Restricted Capital Funds	18 & 19	505,629	493,350
		<u>2,965,134</u>	<u>2,957,240</u>

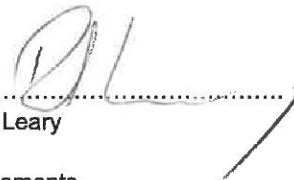
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Trustees on 26 September 2023.

Trustee...   
Christopher Jones

Trustee...   
Richard Leary

The notes on pages 25 to 49 form part of the financial statements.  
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS - CONSOLIDATED  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
<b>Net Cash provided by operating activities</b>	<b>22</b>	<u>22,879</u>	<u>382,710</u>
<b>Cash flows from investment activities</b>			
Interest from investments		16,770	7,992
Interest from investments added to investment portfolio		(15,590)	(7,888)
Net purchase of fixed asset investment		(165,000)	-
Purchase of property, plant and equipment		(311,113)	(1,800)
Proceeds from sale of assets		230,000	-
<b>Net Cash used in investing activities</b>		<u>(244,933)</u>	<u>(1,696)</u>
Change in cash and cash equivalents in the year		<u>(222,054)</u>	<u>381,014</u>
Cash and cash equivalents at the beginning of the year		2,075,536	1,694,522
<b>Cash and cash equivalents at the end of the year</b>		<u><u>1,853,482</u></u>	<u><u>2,075,536</u></u>

The notes on pages 25 to 49 form part of the financial statements.  
Company registration number: 1195549

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Charity Information**

Goleudy Housing and Support Limited is a private Charitable company limited by guarantee incorporated in England and Wales. The Charity changed its name from Cymdeithas Caer Las in June 2020. The registered office is The Customs House, Cambrian Place, Swansea, SA1 1RG.

**(a) Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

**(b) Going concern**

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**(c) Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Caer Las Trading Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**(d) Cash flow statement**

No separate cash flow statement has been presented for the charity itself as the charity has taken advantage of the exemptions in paragraph 1.12 of FRS 102.

**(e) Income**

Income recorded in the Statement of Financial Activities represents the value of grants received and rental and voluntary income.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1 ACCOUNTING POLICIES - CONTINUED**

**(f) Donated services and facilities**

Donated goods are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from their sale is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102) the general time of volunteers is not recognised.

**(g) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable by the bank.

**(h) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

**(i) Cost of generating funds**

Retail costs include the costs of goods sold. No value is attributed to goods donated for sale.

**(j) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, HR, payroll and governance costs. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

**(k) Tangible Fixed Assets**

Fixed assets are capitalised at cost. Depreciation is provided at rates estimated to write off the cost of fixed assets to their estimated residual value over the expected useful working life of those assets.

Depreciation is provided on a straight line basis as follows:-

Freehold property	2%
Leasehold property	2%
Plant and equipment	20%
Fixtures and fittings	20-25%
Database	20-25%

Freehold land is not depreciated. Assets below £1,000 are not capitalised, but included within expenses.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1 ACCOUNTING POLICIES - CONTINUED**

**(l) 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 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 the impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**(m) Repairs and renewals**

Repairs and renewals expenditure is written off in the accounting period in which the expenditure is incurred.

**(n) Fixed Asset Investments**

A subsidiary is controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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

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

**(o) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**(p) Liabilities Policy**

Liabilities are recognised in the Statement of Financial Activities as they become payable.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1 ACCOUNTING POLICIES - CONTINUED**

**(q) Financial instruments**

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Impairment of financial assets**

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

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

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

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has been 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 instrument are subsequently carried at amortised cost, using the effective interest method.

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1 ACCOUNTING POLICIES - CONTINUED**

**(q) Financial instruments - continued**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

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

**(r) Operating Leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**(s) Pension Scheme**

Pension scheme defined contributions are made by the company to funds, the assets of which are held separately from those of the company.

The pension costs in the Statement of Financial Activities represent the amount of the contribution payable in respect of the accounting period. During 2023 the amount of contributions recognised in the Statement of Financial Activities was £40,156 (2022: £40,338)

The basis for allocating between activities and restricted and unrestricted funds was made based on the individuals concerned.

**(t) Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Reserves represent unrestricted reserves which have been allocated for specific purposes but are not legally bound for that purpose. Goleudy has two designated reserves: The Designated Property Asset Fund and the Designated Purposes Fund.

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

**(u) Employee benefits**

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

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

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**1 ACCOUNTING POLICIES - CONTINUED**

**(v) Government grants**

Revenue grants are credited to the Statement of Financial Activities account during the period of expenditure. Other capital grants are treated as deferred credits and a proportion is transferred to revenue annually, in accordance with the life of the asset. Revenue grants received in advance or unspent at the year end are carried forward in creditors.

**(w) Corporation Tax**

As a registered charity, Goleudy Housing and Support Limited is entitled to the exemption from taxation in respect of income and capital gains received within sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

**(x) Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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.

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**2 LEGAL STATUS OF THE CHARITY**

Goleudy Housing and Support Limited is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**3 INCOME FROM CHARITABLE ACTIVITIES - GROUP AND CHARITY**

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Supporting People / Housing Support Grant (HSG)	1,623,151	-	1,623,151	1,691,962
Rents Receivable	608,586	-	608,586	680,568
Welsh Government (HSG Outreach)	-	121,846	121,846	122,597
City & County of Swansea (Social Services)	94,800	-	94,800	96,887
Welsh Government (HSG Routes)	-	80,122	80,122	55,046
Capital Grant received	-	47,418	47,418	-
Voluntary Sector Grant	-	45,652	45,652	48,787
Swansea Bay University Health Board	10,121	31,497	41,618	41,618
Donations	5,632	32,086	37,718	32,596
Other Grants	6,358	2,480	8,838	3,787
Other Rental Income	-	8,385	8,385	8,385
Swansea Food Poverty Fund	-	4,326	4,326	2,500
Groundworks Grant	500	-	500	-
Welsh Government (HSG - Housing First 4 Youth)	-	-	-	29,953
Housing First - Bridgend	-	-	-	43,520
<b>Total income from charitable activities</b>	<b>2,349,148</b>	<b>373,812</b>	<b>2,722,960</b>	<b>2,858,206</b>

**4 INCOME FROM OTHER TRADING ACTIVITIES**

The wholly owned trading subsidiary, Caer Las Trading Limited, is incorporated in the United Kingdom (company number 09432679) and pays all its profits to the charity under the "Gift aid" scheme. Caer Las Trading Limited is a furniture recycling scheme whose primary activity was the sale of donated furniture to the general public. In December 2019, the company ceased trading.

During the years to 31 March 2023 and 31 March 2022, Caer Las Trading Limited generated no sales.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**4 INCOME FROM OTHER TRADING ACTIVITIES - CONTINUED**

The summary of the financial performance of Caer Las Trading Limited is:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Turnover	-	-
Cost of Sales and Administrative Costs	(35)	(36)
Net (Loss) / Profit	<u>(35)</u>	<u>(36)</u>
The assets and liabilities of the subsidiary were		
Current Assets	334	334
Current Liabilities	(35)	-
Total net assets	<u>299</u>	<u>334</u>
Aggregate Share Capital and Reserves	<u>299</u>	<u>334</u>

**5 INTEREST RECEIVABLE - GROUP AND CHARITY**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Investment income receivable	15,590	7,888
Bank interest receivable	1,180	104
	<u>16,770</u>	<u>7,992</u>

**6 COST OF RAISING FUNDS**

During the years ended 31 March 2023 and 31 March 2022 Caer Las Trading incurred no costs in carrying out trading activity.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP**

The charity undertakes only one charitable activity; Social housing and support.

	Social Housing & Support		Support Costs		Governance		2023	2022
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Wages and Salaries	1,219,694	151,301	304,923	37,825	-	-	1,713,743	1,501,487
Rent	180,111	6,600	-	-	-	-	186,711	139,113
IT and Communications	148,649	6,108	-	-	-	-	154,757	163,529
Utilities	99,836	6,260	11,093	696	-	-	117,885	98,186
Maintenance and Decorating	99,936	16,443	-	-	-	-	116,379	156,945
Cleaning	90,201	9,870	-	-	-	-	100,071	79,028
HA Management Costs	68,587	-	-	-	-	-	68,587	66,787
Depreciation	46,402	962	11,602	241	-	-	59,207	57,353
Printing, Postage, Stationery and Advertising	38,462	4,694	9,616	1,173	-	-	53,945	45,576
Legal & professional fees	15,812	428	-	-	34,567	-	50,807	47,710
Insurance premiums	-	-	34,289	3,787	-	-	38,076	41,771
Purchased Services	-	-	8,892	27,115	-	-	36,007	53,290
Sundry expenses	12,745	9,174	3,186	2,293	-	-	27,398	10,537
Subtotal	2,020,435	211,840	383,601	73,130	34,567	-	2,723,573	2,461,312

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7 EXPENDITURE ON CHARITABLE ACTIVITIES - GROUP - CONTINUED**

	Social Housing & Support		Support Costs		Governance		2023	2022
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	26,902	-	26,902	25,463
Food	18,114	8,286	-	-	-	-	26,400	10,176
Furniture and Fittings Costs	15,782	7,124	-	-	-	-	22,906	46,934
Vehicles and Travel	16,361	1,609	1,818	179	-	-	19,967	22,431
Bad Debts	18,944	(5)	-	-	-	-	18,939	(6,964)
Training	13,300	1,723	3,325	431	-	-	18,779	13,261
Investment Management Costs	-	-	6,100	-	-	-	6,100	5,382
Keys	3,287	30	-	-	-	-	3,317	1,684
Bank charges	-	-	1,239	-	-	-	1,239	1,222
Trustee Expenses	-	-	-	-	982	-	982	310
Trips and Activities	964	-	-	-	-	-	964	1,209
Volunteer expenses	762	160	-	-	-	-	922	750
Profit on Disposal	-	-	(175,791)	-	-	-	(175,791)	-
	<u>2,107,949</u>	<u>230,767</u>	<u>220,292</u>	<u>73,740</u>	<u>62,451</u>	<u>-</u>	<u>2,695,199</u>	<u>2,583,170</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY**

The charity undertakes only one charitable activity; Social housing and support.

	<b>Social Housing &amp; Support</b>		<b>Support Costs</b>		<b>Governance</b>		<b>2023</b>	<b>2022</b>
	<b>Un.</b>	<b>Res.</b>	<b>Un.</b>	<b>Res.</b>	<b>Un.</b>	<b>Res.</b>	<b>TOTAL</b>	<b>TOTAL</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wages and Salaries	1,219,694	151,301	304,923	37,825	-	-	1,713,743	1,501,487
Rent	180,111	6,600	-	-	-	-	186,711	139,113
IT and Communications	148,614	6,108	-	-	-	-	154,722	163,529
Utilities	99,836	6,260	11,093	696	-	-	117,885	98,186
Maintenance and Decorating	99,936	16,443	-	-	-	-	116,379	156,945
Cleaning	90,201	9,870	-	-	-	-	100,071	79,028
HA Management Costs	68,587	-	-	-	-	-	68,587	66,787
Depreciation	46,402	962	11,602	241	-	-	59,207	57,353
Printing, Postage, Stationery and Advertising	38,462	4,694	9,616	1,173	-	-	53,945	45,576
Legal & professional fees	15,812	428	-	-	34,567	-	50,807	47,710
Insurance premiums	-	-	34,289	3,787	-	-	38,076	41,771
Purchased Services	-	-	8,892	27,115	-	-	36,007	53,290
Sundry expenses	12,745	9,174	3,186	2,293	-	-	27,398	10,537
<b>Subtotal</b>	<b>2,020,400</b>	<b>211,840</b>	<b>383,601</b>	<b>73,130</b>	<b>34,567</b>	<b>-</b>	<b>2,723,538</b>	<b>2,461,312</b>

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7 EXPENDITURE ON CHARITABLE ACTIVITIES - CHARITY - CONTINUED**

	Social Housing & Support		Support Costs		Governance		2023	2022
	Un.	Res.	Un.	Res.	Un.	Res.	TOTAL	TOTAL
	£	£	£	£	£	£	£	£
Audit and Accountancy	-	-	-	-	26,902	-	26,902	25,463
Food	18,114	8,286	-	-	-	-	26,400	10,176
Furniture and Fittings Costs	15,782	7,124	-	-	-	-	22,906	46,934
Vehicles and Travel	16,361	1,609	1,818	179	-	-	19,967	22,431
Bad Debts	18,944	(5)	-	-	-	-	18,939	(6,964)
Training	13,300	1,723	3,325	431	-	-	18,779	13,261
Investment Management Costs	-	-	6,100	-	-	-	6,100	5,382
Keys	3,287	30	-	-	-	-	3,314	1,684
Bank charges	-	-	1,239	-	-	-	1,239	1,186
Trustee Expenses	-	-	-	-	982	-	982	310
Trips and Activities	964	-	-	-	-	-	964	1,209
Volunteer expenses	762	160	-	-	-	-	922	750
Profit on Disposal	-	-	(175,791)	-	-	-	(175,791)	-
	<u>2,107,914</u>	<u>230,767</u>	<u>220,292</u>	<u>73,740</u>	<u>62,451</u>	<u>-</u>	<u>2,695,161</u>	<u>2,583,134</u>

The support costs and governance costs are fully charged against the charity's one activity; Social Housing and Support.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**8 NET INCOME / (EXPENDITURE) FOR THE YEAR**

The operating surplus is attributable to the principal activity of the charity. It is stated after charging:

<b>GROUP AND CHARITY</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of properties	26,916	24,830
Depreciation of other tangible fixed assets	32,291	32,523
Auditors remuneration		
Audit fee	8,790	8,070
Insurance	517	153
Operating Leases - Property	5,440	-
Operating Leases - Equipment	15,012	15,625
	<u>88,966</u>	<u>81,201</u>

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL**

<b>GROUP AND CHARITY</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,575,285	1,365,362
Social security costs	98,302	95,787
Other pension costs	40,156	40,338
	<u>1,713,743</u>	<u>1,501,487</u>

Two employees received employee benefits in excess of £60,000, but less than £70,000 during the period and one employee received benefits in excess of £70,000, but less than £80,000 (2022: one in excess of £70,000, but less than £80,000).

During the year, total amounts paid into Pension schemes by Goleudy and its employees was £85,726 (2022: £85,908). At the year end, Goleudy owed £7,210 to the pension schemes (2022: £7,789).

Pension costs are allocated to activities and funds in proportion to the related staffing costs incurred.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No trustees received reimbursement of travel and subsistence expenses (2022: none). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

During the year, the group made no payments in relation to employee redundancy (2022: £nil).

**Key Management Personnel**

The key management personnel of the charity, comprises the trustees, the Chief Executive Officer and other members of the Executive Leadership Team.

The total employee benefits of the key management personnel of the charity were £310,931 (2022: £317,968).

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**10 STAFF NUMBERS**

The average number employed by the company was:-

<b>GROUP AND CHARITY</b>	<b>2023 Number</b>	<b>2022 Number</b>
Management	9	10
Administration and support	29	35
	<u>38</u>	<u>45</u>

**11 RELATED PARTY TRANSACTIONS**

During the years to 31 March 2023 and 31 March 2022 no transactions took place between Goleudy Housing and Support Limited and its wholly owned trading subsidiary, Caer Las Trading Limited.

At 31 March 2023, £35 (2022: £nil) was owed by Caer Las Trading Limited, to Goleudy Housing and Support Limited.

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**12 TANGIBLE ASSETS – PROPERTIES - GROUP AND CHARITY**

	<b>Land &amp; Buildings £</b>
<b>Cost</b>	
At 1 April 2022	1,463,508
Additions	251,408
Disposals	(116,129)
At 31st March 2023	<u>1,598,787</u>
<b>Depreciation</b>	
At 1 April 2022	686,584
Disposals	(61,920)
Charge for the year	26,916
At 31st March 2023	<u>651,580</u>
<b>Net Book Amount</b>	
At 31st March 2023	<u>947,207</u>
At 31 March 2022	<u>776,924</u>

**13 TANGIBLE ASSETS – OTHERS - GROUP AND CHARITY**

	<b>Database £</b>	<b>Plant &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 April 2022	83,386	263,971	10,260	197,105	554,722
Additions	-	22,945	-	36,760	59,705
Disposals	-	-	-	(1,300)	(1,300)
At 31st March 2023	<u>83,386</u>	<u>286,916</u>	<u>10,260</u>	<u>232,565</u>	<u>613,127</u>
<b>Depreciation</b>					
At 1 April 2022	83,386	240,677	6,413	178,844	509,320
Charge for the year	-	15,054	2,565	14,672	32,291
Eliminated on Disposal	-	-	-	(1,300)	(1,300)
At 31st March 2023	<u>83,386</u>	<u>255,731</u>	<u>8,978</u>	<u>192,216</u>	<u>540,311</u>
<b>Net book amount</b>					
At 31st March 2023	<u>-</u>	<u>31,185</u>	<u>1,282</u>	<u>40,349</u>	<u>72,816</u>
At 31 March 2022	<u>-</u>	<u>23,294</u>	<u>3,847</u>	<u>18,261</u>	<u>45,402</u>

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**14 INVESTMENTS**

<b>GROUP</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market Value at 1 April	526,738	503,043
Additions to investment at cost	271,876	137,147
Disposals at Carrying Value	(106,601)	(135,479)
Net gain/(losses) on revaluation	(36,672)	22,027
Market Value 31st March	<u>655,341</u>	<u>526,738</u>
Cash Account	25,481	16,265
Market Value at 31 March	<u><u>680,822</u></u>	<u><u>543,003</u></u>
Historical value as at 31 March	<u><u>687,420</u></u>	<u><u>518,471</u></u>
 <b>CHARITY</b>	 <b>2023</b>	 <b>2022</b>
	<b>£</b>	<b>£</b>
Market Value at 1 April	526,739	503,044
Additions to investment at cost	271,876	137,147
Disposals at Carrying Value	(106,601)	(135,479)
Net gain/(losses) on revaluation	(36,672)	22,027
Market Value 31st March	<u>655,342</u>	<u>526,739</u>
Cash Account	25,481	16,265
Market Value at 31 March	<u><u>680,823</u></u>	<u><u>543,004</u></u>
Historical value as at 31 March	<u><u>687,421</u></u>	<u><u>518,472</u></u>

The charity's investment at the Balance Sheet date in the share capital of companies include the following:

**Caer Las Trading Limited**

Company number: 09432679  
 Incorporation date: 10 February 2015  
 Nature of business: Sales of donated goods.  
 Registered office: Customs House, Cambrian Place, Swansea, SA1 1RG

Class of shares:	% Holding
Ordinary	100

A summary of the financial performance and position of Caer Las Trading Limited is included in Notes 4 and 6. The company ceased trading in December 2019.

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**15 DEBTORS**

<b>GROUP AND CHARITY</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	22,160	34,808
Rent receivable	112,718	79,653
Accrued income and prepayments	235,327	235,473
	<b>370,205</b>	<b>349,934</b>
	<b>370,205</b>	<b>349,934</b>
 <b>CHARITY</b>	 <b>2023</b>	 <b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	22,160	34,808
Rent receivable	112,718	79,653
Accrued income and prepayments	235,328	235,473
Intercompany account	35	-
	<b>370,241</b>	<b>349,934</b>
	<b>370,241</b>	<b>349,934</b>

**16 CREDITORS**

<b>GROUP AND CHARITY</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Accruals and deferred income	776,925	736,137
Trade creditors	150,914	61,397
Social security and taxes	24,051	27,902
Pension creditor	7,210	7,790
	<b>959,100</b>	<b>833,226</b>
	<b>959,100</b>	<b>833,226</b>

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**17 DEFERRED INCOME - GROUP AND CHARITY**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At 1 April	786,204	786,204
Additions	47,412	-
At 31 March	<u>833,616</u>	<u>786,204</u>
At 1 April	497,134	485,354
Released against capital funds	35,139	11,780
At 31 March	<u>532,273</u>	<u>497,134</u>
Balance at 31 March	<u>301,343</u>	<u>289,070</u>

Deferred income represents historical capital grants. The value of the grant is amortised over the life of the asset.

Contained in other creditors and accruals is deferred income totalling £104,028 (2022: £28,613). Deferred income relates to performance related grant funding received in advance and which relates to future financial periods.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance brought forward	28,613	44,552
Income received in the year	1,438,985	158,715
Released to income	(1,363,570)	(174,654)
Balance as at 31 March	<u>104,028</u>	<u>28,613</u>

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**18 ANALYSIS OF CHARITABLE FUNDS**

**Analysis of Movement in Unrestricted Funds**

<b>GROUP</b>	<b>Balance 1 April 2022</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Net gains / (losses) on investments</b>	<b>Transfers</b>	<b>Balance 31 March 2023</b>
General Fund	332,912	2,365,918	(2,390,692)	(36,672)	29,666	301,132
Designated property asset fund	308,404	-	-	-	133,180	441,584
Designated purposes fund	1,614,104	-	-	-	(127,707)	1,486,397
	<u>2,255,420</u>	<u>2,365,918</u>	<u>(2,390,692)</u>	<u>(36,672)</u>	<u>35,139</u>	<u>2,229,113</u>

<b>CHARITY</b>	<b>Balance 1 April 2022</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Net gains / (losses) on investments</b>	<b>Transfers</b>	<b>Balance 31 March 2023</b>
General Fund	332,719	2,365,918	(2,390,657)	(36,672)	29,666	300,974
Designated property asset fund	308,404	-	-	-	133,180	441,584
Designated purposes fund	1,614,104	-	-	-	(127,707)	1,486,397
	<u>2,255,227</u>	<u>2,365,918</u>	<u>(2,390,657)</u>	<u>(36,672)</u>	<u>35,139</u>	<u>2,228,955</u>

<b>Name of Unrestricted fund</b>	<b>Description, purpose and nature of the fund</b>
General fund	The General Fund represents unrestricted funds which have not been designated against a particular purpose and may be used generally to further the charity's objects.
Designated property asset fund	The value of unrestricted funds represented by the tangible fixed assets owned and used by the charity on an on-going basis to carry out its charitable objects.
Designated purposes fund	This includes provisions for short term business development costs, asset investment and contingencies for operational and management costs.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED**

**Comparative Analysis of Movement in Unrestricted Funds**

<b>GROUP</b>	<b>Balance 1 April 2021</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Net gains / (losses) on investments</b>	<b>Transfers</b>	<b>Balance 31 March 2022</b>
General Fund	801,560	2,536,763	(2,309,660)	22,026	(717,777)	332,912
Designated property asset fund	296,624	-	-		11,780	308,404
Designated purposes fund	896,327	-	-		717,777	1,614,104
	<u>1,994,511</u>	<u>2,536,763</u>	<u>(2,309,660)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,420</u>

<b>CHARITY</b>	<b>Balance 1 April 2021</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Net gains / (losses) on investments</b>	<b>Transfers</b>	<b>Balance 31 March 2022</b>
General Fund	801,331	2,536,763	(2,309,624)	22,026	(717,777)	332,719
Designated property asset fund	296,624	-	-		11,780	308,404
Designated purposes fund	896,327	-	-		717,777	1,614,104
	<u>1,994,282</u>	<u>2,536,763</u>	<u>(2,309,624)</u>	<u>22,026</u>	<u>11,780</u>	<u>2,255,227</u>

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED**

**Analysis of Movement in Restricted Funds**

<b>GROUP</b>	<b>Balance 1 April 2022</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance 31 March 2023</b>
Capital Funds	493,350	47,418	-	(35,139)	505,629
Restricted General Funds	208,803	326,394	(304,507)	-	230,690
	702,153	373,812	(304,507)	(35,139)	736,319

<b>CHARITY</b>	<b>Balance 1 April 2022</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance 31 March 2023</b>
Capital Funds	493,350	47,418	-	(35,139)	505,629
Restricted General Funds	208,663	326,394	(304,507)	-	230,550
	702,013	373,812	(304,507)	(35,139)	736,179

<b>Name of Restricted fund</b>	<b>Description, Purpose and nature of the fund</b>
Capital Funds	Restricted Capital Funds represents capital grants and funds previously received in respect of the rehabilitation of owned properties and were solely for this purpose.
Restricted General Funds	The Restricted General Fund represents funds which have been generated from restricted income. The use of this fund is restricted to the purposes set out by the funder.

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**18 ANALYSIS OF CHARITABLE FUNDS - CONTINUED**

**Comparative Analysis of Movement in Restricted Funds**

<b>GROUP</b>	<b>Balance 1 April 2021</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance 31 March 2022</b>
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,878	329,435	(273,510)	-	208,803
	<u>658,008</u>	<u>329,435</u>	<u>(273,510)</u>	<u>(11,780)</u>	<u>702,153</u>

<b>CHARITY</b>	<b>Balance 1 April 2021</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance 31 March 2022</b>
Capital Funds	505,130	-	-	(11,780)	493,350
Restricted General Funds	152,738	329,435	(273,510)	-	208,663
	<u>657,868</u>	<u>329,435</u>	<u>(273,510)</u>	<u>(11,780)</u>	<u>702,013</u>

**19 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>GROUP</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 31 March 2023</b>
Tangible Fixed Assets	72,810	441,584	505,629	1,020,023
Investments	-	680,822	-	680,822
Cash at Bank and In Hand	817,217	805,575	230,690	1,853,482
Other net current assets / (liabilities)	(588,895)	-	-	(588,895)
	<u>301,132</u>	<u>1,927,981</u>	<u>736,319</u>	<u>2,965,432</u>

<b>CHARITY</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 31 March 2023</b>
Tangible Fixed Assets	72,810	441,584	505,629	1,020,023
Investments	1	680,822	-	680,823
Cash at Bank and In Hand	817,022	805,575	230,550	1,853,147
Other net current assets / (liabilities)	(588,859)	-	-	(588,859)
	<u>300,974</u>	<u>1,927,981</u>	<u>736,179</u>	<u>2,965,134</u>

**GOLEUDY HOUSING AND SUPPORT  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**19 ANALYSIS OF NET ASSETS BETWEEN FUNDS - CONTINUED**

**Comparative analysis of net assets between funds for the year ended 31 March 2022**

<b>GROUP</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 31 March 2022</b>
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	-	543,003	-	543,003
Cash at Bank and In Hand	795,632	1,071,101	208,803	2,075,536
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	<u>332,912</u>	<u>1,922,508</u>	<u>702,153</u>	<u>2,957,573</u>

<b>CHARITY</b>	<b>General Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total 31 March 2022</b>
Tangible Fixed Assets	20,572	308,404	493,350	822,326
Investments	1	543,003	-	543,004
Cash at Bank and In Hand	795,438	1,071,101	208,663	2,075,202
Other net current assets / (liabilities)	(483,292)	-	-	(483,292)
	<u>332,719</u>	<u>1,922,508</u>	<u>702,013</u>	<u>2,957,240</u>

**20 FINANCIAL INSTRUMENTS**

<b>GROUP</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>1,988,360</u>	<u>2,189,997</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>158,124</u>	<u>69,187</u>
<b>CHARITY</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at fair value	1	1
Debt instruments measured at amortised cost	<u>1,988,060</u>	<u>2,189,663</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>158,124</u>	<u>69,187</u>

**GOLEUDY HOUSING AND SUPPORT  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**21 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to being paid:

<b>GROUP AND CHARITY</b>	<b>Expiring in less than 1 year</b>	<b>Expiring in 2 to 5 years</b>	<b>Total</b>
Land and Buildings and other	20,708	64,186	84,894
<b>Total</b>	<u>20,708</u>	<u>64,186</u>	<u>84,894</u>

**22 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

<b>GROUP</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net income for the year (as per the Statement of Financial Activities)	7,859	305,054
Depreciation charges	59,207	57,353
Loss / (Profit) on disposal	(175,791)	-
Interest from investments	(16,770)	(7,992)
Investment management costs recognised in investment value	6,100	5,382
Revaluation of Investment	36,672	(22,026)
(Increase) / Decrease in debtors	(20,271)	50,410
(Decrease) / Increase in creditors	125,874	(5,471)
<b>Net cash provided by operating activities</b>	<u>22,879</u>	<u>382,710</u>
<b>Analysis of Cash and Cash Equivalents</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash in hand	1,853,482	2,075,536
<b>Total Cash and Cash Equivalents</b>	<u>1,853,482</u>	<u>2,075,536</u>

**23 CAPITAL COMMITMENTS**

The organisation no has capital commitments.

**24 POST BALANCE SHEET EVENTS**

In April 2023, the sale of the property at Cefn Road was completed.