

REGISTERED COMPANY NUMBER: 01830262 (England and Wales)
REGISTERED CHARITY NUMBER: 515902

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024**

FOR

**WELSH HOUSING AID LIMITED
T/A
SHELTER CYMRU**



Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Page
Report of the Chair	1
Report of the Trustees	2 to 23
Report of the Independent Auditors	24 to 27
Statement of Financial Activities	28
Balance Sheet	29
Cash Flow Statement	30
Notes to the Cash Flow Statement	31
Notes to the Financial Statements	32 to 47

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE CHAIR
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Shelter Cymru is uniquely positioned. We are the expert, national provider of housing advice in Wales, operating at scale across rural and urban Wales. We use what we learn from helping people who are homeless or in need of a secure, genuinely affordable and good quality home, to identify root causes and drive change in Wales through our policy and campaigns work.

In 2023/24, Shelter Cymru helped 11,958 households, a figure equivalent to 1 in every 113 households in Wales. Last year, I noted that if we had more resources, we could reach even more of the people who need our help. It is regrettable that Shelter Cymru, and many other charities, are facing costs that are rising more quickly than income is rising. It's a tough external environment and we are increasingly concerned about the level of unmet need for housing advice.

Timely housing advice is effective in preventing the escalating human and financial costs of homelessness. I am proud that, in the context of a housing emergency and limited resources, in 88% of relevant cases with a known outcome, Shelter Cymru prevented homelessness. And our Housing Services continue to get impressive satisfaction ratings from the people coming to us for help.

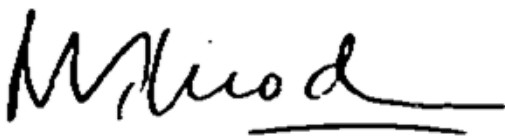
I am passionate about the involvement of diverse people with lived experience in our work. I know from my own personal experience how important - and impactful - it is to share stories of our own personal housing emergencies to help drive the change we need.

As we look forwards, we must tread a careful path between maximising our resources, and keeping our ways of working under review, so that we can help as many people as reasonably possible, whilst at the same time ensuring we support the wellbeing of our skilled staff, who are driven by values of social justice and equality. And without whom we could not achieve our charitable aims.

Throughout the last year, I've been incredibly grateful for the support of an effective board of trustees, and a highly committed team of staff and volunteers who deliver on the board's strategic ambitions.

Shelter Cymru will continue the Fight for Home until we realise a Wales where everyone can rely upon a suitable home.

Michael Theodoulou
Chair of the Board of Trustees

A handwritten signature in black ink, appearing to read 'M Theodoulou', with a horizontal line underneath the name.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Report of the Chief Executive Officer

At Shelter Cymru, we know that home is everything; the foundation of our health and wellbeing.

We provide a range of expert advice, support and advocacy to people in housing need backed by a legal team. We operate a national telephone and webchat advice service and across the 22 local authorities of Wales. We provide local advice surgeries and a court duty service. Our Advice Online (AOL) service greatly expands our reach, providing quality assured housing and homelessness related information and self-help tools. Our policy and campaigns work is fuelled by our large-scale pan-Wales casework with a diverse range of households; it highlights the root and structural causes of our housing emergency in Wales, points to solutions and drives action for change.

In 2023/24, our 2025 Strategy continued to provide clear direction for our charitable activities, and we also committed to taking stock and refreshing this strategy during 2024/25. Last year, I noted that, post-Covid, elevated homelessness levels persisted and were exacerbated by the cost of living crisis; and also that we had helped more people than ever before. Despite the headwinds, we remain the key provider of housing advice across Wales and our services are both positively rated by the people who use them and effective in securing outcomes that are transformative in people's lives. We prevent homelessness. During 2023/24, despite some cash flat income streams, and rising costs, we assisted approaching 12k households - just a 3% reduction in numbers we helped at our peak last year, showing that we had a good degree of success in mitigating the impact of the external funding environment on our beneficiaries.

In addition, through our Arian project we strengthened our capacity to provide financial gains for the people we help and celebrated the success of our first Pathway volunteer gaining paid employment with Shelter Cymru (Pathways is a volunteer project particularly focused on diverse people with lived experience) . We strengthened our relationships with a diverse range of partner organisations and invested in tools to improve the accessibility of our web-based information. This has improved access to our services by groups disproportionately affected by homelessness, including people from ethnic minorities, and improved our online offer to disabled and neurodivergent people and to speakers of a wide range of languages. We continued to see a high proportion of people (37%) with mental health issues and safeguarding continues to be a significant consideration in the skilled work our Housing Services colleagues undertake.

We have increasingly focused our influencing on the need to 'build, buy or bring' more social homes, challenging Welsh Government to look beyond its target of 20k more social homes for rent during this Senedd term, and to commit to a long-term plan to systematically deliver the homes people in Wales need, driven and underpinned by a right to adequate housing. Our aim is to push 'home', as the foundation for our health and wellbeing, further up Welsh Government's policy and budget priorities. During the year, we appointed a new Head of Campaigns, who, along with one of our Take Notice members (who have lived experience), provided influential evidence to a Senedd committee in relation to housing supply.

A third pillar of our Strategy is to enhance our resilience and capacity. We made major steps forward in our Digital Transformation Strategy and in developing a new case management system and we continued implementing our Financial and Fundraising & Income Generation Strategies to power our Fight for Home. Local and national corporate partnerships were particularly strong across the year, in an otherwise challenging funding environment. As we look forwards, we are increasingly focused on aligning our income and expenditure for future years. We must also continue to work towards: aligning our salaries with the market median, at a pace we can afford; further improving non-cash benefits for staff to support recruitment and retention; and identifying the potential for improvements and/or savings across our office estate.

We hugely appreciate our funders' support, including the continuity of funding from Welsh Government towards our services. My thanks also for the wide range of funding from trusts, foundations and corporate partners, and the generous support of individuals, all of which enables us to help people and to drive change. We welcome funders' recognition that our delivery and impact relies on our staff and we hope to work with our funders to continue the journey we have begun, to ensure we have a strong employee offer and a working environment that supports staff wellbeing, as well as efficient and effective delivery.

Every colleague in Shelter Cymru has contributed to the achievements in this report. I thank colleagues, our Trustees and supporters for the role they have played in relentlessly pursuing the Fight for Home.

Ruth Power, Chief Executive Officer



WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Impact Statement



OUR IMPACT

SHELTER CYMRU

In our financial year ending 30.09.24, we achieved many things. Here are a few highlights:

21,219 people helped through our advice and support services including 6,345 dependent children	11,958 households helped, equivalent to 1 in every 113 households in Wales
45% of households we helped were living in the private rented sector	76% of households we helped felt better able to deal with their affairs themselves in future
967 people were represented at possession hearings by our Housing Law Caseworkers	554 households were helped by our debt and benefits advice service
63% of households we helped were facing or experiencing homelessness.	88% Prevented homelessness in relevant cases (with a known outcome)
37% of people using our services were experiencing mental health issues	11% of people using our services were ethnic minority people
	16% were over the age of 55
	11% were under the age of 25

www.sheltercymru.org.uk | Registered Charity Number: 515902

Impact Statement

OUR IMPACT



20

VOLUNTEERS SUPPORTED BY OUR

PATHWAYS PROGRAMME

←

adding 4% to helpline and webchat advice capacity



1224

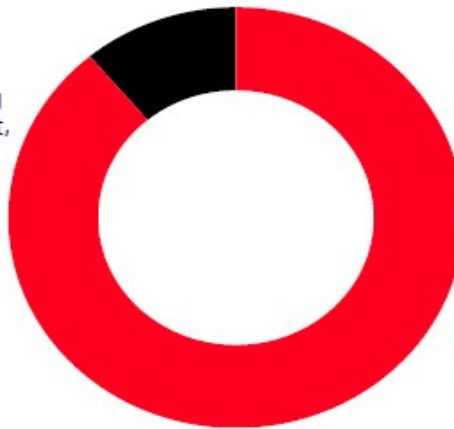
delegates attended our training and sector-specific events

For every £1 we receive:

90p is spent directly on helping people through advice, support, campaigning and training

10p is spent on fundraising to generate the next £1

Helping people 
Raising the next £1 



£1,039,475
fundraising income secured, equivalent to

20%
of our total income

3,205
regular givers and campaign supporters

525K+

unique visits to our advice online pages

TOP TEN ONLINE ADVICE PAGES

1. Cash in a crisis
2. Homelessness
3. Emergency accommodation
4. What other help can I get if I'm on Universal Credit?
5. Emergency hostels and night shelters
6. Rent and rent increases
7. Renting
8. Advice near you
9. Housing benefit if renting from a family member
10. Overcrowding

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's governing document sets out its purposes as follows:

The Charity's Objects are specifically restricted to the following:

1. [Purpose] To alleviate suffering and hardship caused by homelessness, poor housing conditions and poverty.
2. [Beneficiaries] Any person seeking the charity's help or assistance, regardless of gender, race or ethnic background.

The main activities the charity undertakes in relation to these objects are:

1. We provide free, independent, expert face-to-face, online or telephone housing advice - to anyone in Wales who needs it.
2. Through our campaigning work we aim to tackle the root causes of homelessness and bad housing across Wales.
3. Through our research and policy work we influence the legislative agenda relating to housing and homelessness in Wales.
4. We deliver quality training that enables others to provide better services to prevent homelessness.

Shelter Cymru's vision is that everyone in Wales should have a decent and affordable home: it is the foundation for the health and wellbeing of people and communities.

Our mission is to improve people's lives through advice and support services and through training, education and information work. Through our policy, research, campaigning and lobbying, we will help overcome the barriers that stand in the way of people in Wales having a decent affordable home.

Our values are to:

- * Be independent and not compromised in any aspect of our work with people in housing need.
- * Work as equals with people in housing need, respect their needs and help them take control of their own lives.
- * Constructively challenge to ensure people are properly assisted and to improve good practice.

Our 2025 Strategy focuses on our fight for the right to a secure, affordable and good quality home. We have three strategic priorities:

1. **Help more people to find long term solutions**
We want to help more people experiencing or facing homelessness, or living in unsuitable homes, to find long term solutions to the problems they face; and to gather quality data to continuously improve, and tackle the root causes that drive demand for, our services.
2. **Fight for good homes**
A 'good home' is secure, affordable and of good quality. We want a society where people who need support to find and sustain a home, get the help they need, when they need it. We want an end to homelessness and the fear of homelessness. Our policy, research, campaigning and lobbying will focus on the drivers of need, evidenced by our casework, and underpinned by recognition of home, as the foundation of people's personal, social and economic lives and their health and wellbeing.
3. **Build our resilience and capacity**
We want to build a resilient and sustainable organisation that is continually learning and adapting to a changing environment; where our staff, and the people we exist to serve, feel valued and empowered.

We measure the number of households advised and the number of cases where homelessness is prevented; also the degree to which the help and support provided has given people the tools and knowledge to address future problems themselves. During the year, we monitored measures based on what matters to beneficiaries, such as whether staff did what they said they would do. We also monitor the impact of our research and policy work on changing practice, regulation and legislation and the degree to which other organisations and decision-makers reflect the positions we support. In addition, to ensure that there is a growing public awareness of the Charity and its work and key messages, the reach and impact of our media and social media activity is also monitored.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The Finance and Audit Committee reviews value for money measures. The effectiveness of our fundraising is measured by returns on investment and net income raised as well as its contribution to raising the profile of the organisation and its work. In addition, it contributes to building the reputation of the Charity by ensuring compliance with all appropriate ethical and regulatory requirements.

We have a variety of mechanisms through which we engage with our staff individually and collectively, consulting staff to receive their feedback and engaging staff in shaping developments, such as our IT Strategy. We make use of regular meetings, supervision, ad hoc polls and exit questionnaires. Following a pause during the pandemic, our annual staff engagement survey resumed in December 2022.

Highlights for 2023-24 include:

- * 63% of all households helped were facing or actually experiencing homelessness; 45% of all cases involved tenants from the private rented sector.
- * Homelessness was prevented in 88% of relevant face to face advice cases where an outcome was known. 76% of households helped reported that they felt better able to deal with their affairs themselves in the future.
- * 83% of users were satisfied or very satisfied with the face-to-face advice service.
- * We progressed development of a new case management system due to Go Live in 2025.
- * We implemented the first phases of our Digital Strategy with a move to a new IT Partner, Cloud based IT system and Intranet.
- * 554 households were helped by our debt and benefits advice services in Bridgend, Gwynedd and through our pan-Wales Arian project
- * 143 prisoners were supported with housing, homelessness and welfare benefits in HMPs Altcourse, Berwyn and Styal, with an emphasis on homelessness prevention.
- * We represented people at 967 possession hearings through our national County Court Duty Desk services.
- * Our Legal Team of solicitors supported beneficiaries by becoming involved in 78 litigation cases.
- * We worked intensively to support 79 households through our North Wales housing support services.
- * We continued to deliver our rural Housing First Project in Gwynedd supporting 14 people with complex needs to move from street towards settled homes.
- * 525,740 unique visits were made to our Advice Online (AOL) service, offering quality assured information and a range of digital self-help resources.
- * Shaped legislation and policy: we continued to play a key role in the shaping of new homelessness legislation through participation in the Expert Review Panel and gave evidence to Housing and Local Government Committee on social housing supply and Private Rented Sector.
- * Published Nowhere to Call Home and The Cost of Crisis: reports on the human and financial costs of the current scale of temporary accommodation usage, with short term and long term recommendations for change.
- * Reached 1,224 delegates via training and events; 99% of delegates rated live or e-learning training as excellent or good.
- * 20 additional volunteers trained by our Pathways project, adding 4% to our helpline and webchat advice capacity.
- * 3,205 regular donors and campaign supporters at year end.
- * Income secured by the Fundraising team via both general fundraising activity and towards our wider charitable work reached £1,039,475, accounting for just over 20% of total income.

Working in collaboration

Shelter Cymru is committed to work in collaboration and partnership with other organisations where mutual objectives are identified. This can be developing and delivering services to people in housing need; or research, policy and lobbying work; or by sharing resources, expertise and information to enhance organisational effectiveness. During the year, new or ongoing collaboration took place with various partners, including the following (not an exhaustive list):

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Betsi Cadwaladr University Health Board
Bevan Foundation
Bridgend CBC
Chartered Institute of Housing Cymru
Citizens Advice Cymru
Clwyd Alyn Housing Association
Conwy CBC
Community Housing Cymru (CHC)
Crisis
Cymorth Cymru
Denbighshire CBC
EYST (Ethnic Minority Youth Support Team)
FEANTSA
Flintshire CC
Gwynedd CC
Homes for All Cymru members
HMCTS
HMPPS
Legal Aid Agency
Llamau
Ministry of Justice
Nacro
National Residential Landlords Association
Neath Port Talbot CBC
Public Health Wales
Rent Smart Wales
Shelter
Shelter Scotland
SNAP Cymru
Swansea CC
Tai Pawb
The Wallich
TGP Cymru
Torfaen CBC
Welsh Local Government Association
Welsh Council for Voluntary Action and the Third Sector Partnership Council
Ynys Môn CC

And of course, the Welsh Government which continues to be the most significant funder of our independent housing advice service, and our other cross-charity funders listed below (page 18).

Shelter Cymru services and chairs Homes for All Cymru, an alliance of all-Wales housing / housing related organisations. The alliance also provides representatives (including Shelter Cymru's CEO) to the Welsh Government's Third Sector Partnership Council. During the year, we transitioned support of the Senedd's Cross-Party Housing Group to Care & Repair Cymru.

Statement of Public Benefit

Under the Charities Act 2011, charities are required to demonstrate that their aims are for the public benefit. The two key principles that must be met in this context are, first, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public, or a section of the public.

Charity Trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their Annual Report.

Shelter Cymru's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives. The Trustees confirm, in the light of the guidance, that the organisation's aims fully meet the public benefit test and that all the activities of the charity, described in this report under the strategic and corporate development goals are undertaken in pursuit of its aims.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**OBJECTIVES AND ACTIVITIES
ACHIEVEMENTS AND PERFORMANCE
Finances and service capacity**

The year has seen a small increase in resources for our services working with people in housing need. Welsh Government, trust and other charitable funding has enabled us to continue to resource our advice capacity and introduce new services. During the year, we saw an increase in our Legal Aid income with a new contract in place supporting early prevention.

The housing emergency and the continuing cost of living crisis have caused demand from people in housing need for all Shelter Cymru services to remain high throughout the year. Looking forward, predicted demand is likely to continue rising given the scale of housing affordability and supply issues in Wales. We will continue to adjust our ways of working to ensure that we are as responsive as possible to people's preferences and to ensure that we help as many people as possible, whilst promoting the wellbeing of staff providing that help.

We have had another successful fundraising year with increased income from Corporate Partners. During the year we have invested in additional resources for our Finance and People Services Teams and in IT Infrastructure to support our 2025 Strategy ambitions. The charity has ended the year with a deficit as a result of these additional strategic investments. The Cost of Living crisis has emphasised the importance of reserves in underpinning the financial viability of charities. We have been able to prudently deploy some of our own funds to invest in our staff and Digital Strategy as per 2025 Strategy, and we aim to continue to be able to invest from reserves, when appropriate, to advance our strategic aims.

Helping more people in housing need

Shelter Cymru's independent housing advice service works in every local authority area in Wales, making it the most comprehensive face to face service of its type in the UK. It provides a range of expert advice, support and advocacy to people in housing need, backed by a legal team, a telephone and webchat advice service and a court duty service.

Over 21,000 people, from all parts of Wales and with a range of housing related problems, were helped during the year by Shelter Cymru's face to face advice services, its projects or the Shelter Cymru Live telephone and webchat advice service. 63% of the people helped were facing or actually experiencing homelessness.

The housing and benefits context in which our advice service operate remains particularly challenging. The shortage of social homes, and the unaffordability of alternatives, significantly reduces housing options. These pressures were again compounded by a significant rise in rents and mortgage rates and by the impact of the cost-of-living crisis. The implementation of the Renting Homes (Wales) Act, a once in a lifetime overhaul of renting laws, continued to lead to increased demand from people seeking to understand its implications for them. Following Welsh Government's amendment of the homelessness laws to include people sleeping rough, many local authorities continue to struggle in keeping up with the demand for temporary and permanent homes and Shelter Cymru's housing advice services were particularly busy assisting applicants to access their rights.

45% of the people who used our advice services were tenants from the private rented sector, many facing the loss of their home through landlords issuing 'no fault' eviction notices, or experiencing poor conditions or harassment. With Local Housing Allowance rates not keeping pace with rents, and with rents in the sector increasing at an unprecedented rate, many tenants, particularly those in low paid work, struggled with arrears.

Given these challenges it is remarkable that in 88% of relevant cases with a known outcome, homelessness was prevented and the service as a whole continues to get good satisfaction rates from the people using it. Shelter Cymru advice services directly and positively make a difference to people's lives.

Shelter Cymru services use a range of indicators and feedback mechanisms to assess the effectiveness of the advice and information provided. One of the key principles of Shelter Cymru services is to help people take back control of their lives by providing advice, information and guidance, so we ask people, once the case is closed, if they feel better able to tackle future problems. During the year, 76% of those responding said they felt more confident in tackling future problems themselves as a result of Shelter Cymru support.

"Excellent knowledge, friendly, efficient - perfect!"

"(Adviser) really helped me with the issue I had. I'm now far more aware of my options going forward."

"Very helpful with concise information."

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

OBJECTIVES AND ACTIVITIES

"Both contacts this year with the Shelter Cymru have been very positive. All the information I needed was provided and more importantly both staff members put me at ease. I was extremely stressed and they were so kind to me and I will always remember that, especially having some unpleasant dealings with another organisations. Thank you so much to both staff members who helped me, I really appreciate it."

"Quick reply, got the information I needed and was able to ask questions to confirm. Would recommend."

"I really appreciate the help and advice and things. It is a well needed, great service, I wouldn't of even know about them if it wasn't for the council and they've just been a great help with things I would never of even knew."

"Unfortunately I can't remember the name of the gentleman I spoke to but he was absolutely lovely and so kind and helpful. He was really soft spoken and polite and spent as long as I needed on the phone, which was about half hour in total. We got disconnected at one stage and he made sure to call me back and he was very thorough in checking all the information he could and giving me advice pertinent to my query. I came away from the call feeling very assured and confident with how to deal with my issue and I appreciated that he didn't try to rush me. Overall very satisfied and would use the service again and recommend it to friends."

"I would like to thank Shelter Cymru for providing me very helpful housing advice when I was street homeless and vulnerable."

"We are currently going through court with the landlord after he did not protect our deposit and is refusing to give it back. This situation would have been much harder without Shelter Cymru's help."

"The adviser was professional, knowledgeable, and provided excellent advice and was very quick responding."

"Very valuable service, they were very empathetic and helpful."

"Thank you to all that I have spoken with, your calmness and advice is second to none. Thank you from the bottom of my heart."

"Your staff have been excellent and it's clear that they know their subjects and have empathy for those they are advising."

"Great service, excellent knowledgeable staff, helped me to decide the way forward with a requested rent increase and tell me what my rights are. Highly recommend and found live chat easier than a phone call as I had a record of the conversation after."

"I recommend Shelter Cymru to many people who need housing and accommodation advice on their rights."

"A very clear and concise summary of one's problem was offered, firm, practical steps were advised on each occasion with the best outcome and solution for an individual's particular situation. It was very reassuring to speak with experienced and knowledgeable people at Shelter Wales. THANK YOU VERY MUCH."

"Absolute godsend, so grateful for the advice and to know there is someone to support and help if need be."

"I'm amazed at the help I've received from Shelter Cymru, seriously you guys do some really important work and should get far more recognition for it. Special thanks to (adviser)."

"Professional, kind, thoroughly knowledgeable, and very useful. Just about to donate in thanks."

"Really helpful advisor, thank you so much."

Although almost two-thirds of the work of the service is with people facing or actually experiencing homelessness, there are a wide range of other housing related problems that people bring to Shelter Cymru for help. Disrepair, difficulties with landlords, overcrowding, benefit problems, arrears and unsuitable accommodation are just some of issues caseworkers typically deal with. They are often sensitively working with people deeply traumatised by their situation. Helping people take control of the problem and where possible resolve it, makes an important contribution to the health and wellbeing of people in housing need.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

OBJECTIVES AND ACTIVITIES

The way advice and support can transform lives is clear, but more than that, the day-to-day work of the service exposes the drivers of homelessness, the poor policy and practice that causes problems and the impacts and trends on different groups in the community. All this is essential data for our campaigning and policy work which uses the raw material from this daily work with people in housing need to identify policy, practice, law and service cultures that need to be changed.

Housing advice work is an exceptionally cost-effective way of preventing homelessness and improving housing conditions. It was estimated in the 2012 University of Strathclyde 'Financial Benefits of Advice Provision' report for Citizens Advice Scotland that every £1 invested in housing advice and homelessness prevention work saves the public purse £2.34.

Not everyone seeking housing or related information needs to see or speak to an advisor, at least not initially. Shelter Cymru's Advice Online (AOL) service provides a huge range of information, advice, template letters and videos on housing and benefit matters. During 2023-24, 525,740 unique visits were made to the Advice Online webpages. At the start of the year, we launched WYNI 2.0 which is a navigational chatbot that takes users straight to the information that they require. During the year, it was used by 6,803 users to navigate the over 500 webpages of housing advice and information available.

We continued to build our Triage capacity as a response to effectively managing excess demand for our advice services. Over the year, our helpline Triage Service answered 65% of all calls, ensuring that the helpline as a whole was also able to answer 65% of all unique callers.

We provided representation at 967 possession hearings through our national Court Duty Desk service, up 31% from the 740 clients that we represented in 22/23. Our Legal Team became involved in 78 cases of potential or actual litigation, often helping to enforce access to people's housing rights.

Understanding and responding to need

Being able to monitor the demography of people who use Shelter Cymru services and the reasons they seek advice and support, as well the quality of the service provided, is vital to inform future service development. We employ an Access and Inclusion Officer to ensure that our services are targeted at, and accessible by, disadvantaged people with protected characteristics. It has been clear over recent years that people are presenting with more complex needs and disadvantages. Again, this year, 37% of people using our services were recorded as experiencing mental health issues. 11% of clients were ethnic minority people. 16% of people helped were over the age of 55 and 11% under the age of 25.

We have continued to target our support towards young people being affected by housing issues. During the year, with continued support from Welsh Government, Shelter Cymru has maintained its young person's online directory and portal on the Advice Online website, offering accessible and essential information and advice.

Projects

In addition to the all-Wales housing advice service, Shelter Cymru delivered projects that provide additional intensive or specialised help to people facing, or experiencing, homelessness or other housing issues.

Specialist housing-related debt and benefits advice was provided in conjunction with the housing caseworker service in Bridgend, and Gwynedd and through our Arian second-tier project; 554 households were helped. All of Shelter Cymru's services helped clients to secure financial gains of £1.16 million.

Prison Link Cymru (PLC) had a busy year. HMP Berwyn continued to be the main referrer. 143 clients were advised. The service offered advice and support to those offenders with complex housing and other needs from 12 to 6 months pre-release. PLC worked intensively with the person in prison to establish their housing wants and needs and looked at and learned from their previous releases where housing provision has not worked. We continued to work with the relevant local authority, housing providers, health services and probation, with multi-agency meetings being held to discuss how best to assist the person with rehousing, bearing in mind any relevant restrictions.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

OBJECTIVES AND ACTIVITIES

People at the heart of the Charity

The Take Notice project enables people with lived experience to inform the work of Shelter Cymru and our partners. This year, in line with our strategic priorities, we continued to expand the focus of our lived experience work, seeking to embed lived experience involvement across all aspects of the charity's work. We made further progress in establishing a single gateway for people with lived experience who want to support Shelter Cymru's work. Their contribution is not only an effective way of communicating the lived experience of poor housing and homelessness to others but also provides additional capacity to the charity and helps people develop new skills and experience.

During the year, we have continued to support a team of people with lived experience, totalling 53 in number. We provided training and opportunities to contribute their experience to multi-agency housing policy meetings, including impactful evidence to the Senedd's Local Government and Housing Committee Inquiry into Social Housing. The group undertook pieces of work with a number of local authorities, all aimed at improving the experience of making a homeless application and going into temporary accommodation, by ensuring that the perspective of the person facing homelessness is fully taken into account. An example was a collaborative piece of work with Neath Port Talbot County Borough Council, aimed at putting homeless people at the centre of their revised homelessness application process.

In addition, lived experience features in our priorities across the charity e.g. it is at the heart of our Peer Research team and Pathways volunteer programme, which builds our recruitment pipeline; it features within Trustee recruitment and increasingly informs and supports our policy and campaigning work.

Campaigns

Shelter Cymru has always campaigned to tackle the root causes of the housing emergency in Wales, led by the unique perspective and insight we obtain from our casework.

2023/24 has been a challenging period for our Campaigns Team. We have had to deal with the impact of significant staff turnover in key roles such as Head of Campaigns, Policy and Public Affairs Manager and Training Team Leader. During the year, the former two roles were successfully filled and recruitment plans were in place for the latter. Despite these staff challenges, we have still been able to successfully influence the policy and legislative discussion on housing and homelessness in Wales.

Our major campaign successes for the period were:

- * The publication of reports into assessing housing need and the human impact of temporary accommodation.
- * Responding to major Welsh Government and Senedd consultations on Adequate Housing, the Private Rented Sector, and the supply of social homes.
- * Providing oral evidence to the Senedd Housing and Local Government Committee on social housing supply and the private rented sector.
- * The preparation for our biggest People and Homes Conference in 2024, which focused on the important role of social homes in ending the housing emergency in Wales.
- * Continuing to provide informed appearance across bi-lingual media platforms in Wales to raise the profile of Shelter Cymru and to further our campaigning goals.
- * Expanding our reach across social media platforms.
- * Securing funds to enable our future Policy and Public Affairs activity, including a new focus on people's lived experiences of the Private Rented Sector.

Ending homelessness

Shelter Cymru continues to be represented on both the Cabinet Secretary's Ending Homelessness National Advisory Board (EHNAB) and the Expert Review Panel that meets at irregular intervals to support Welsh Government in the development of new homelessness legislation.

In Q2 of 2023/24, we submitted a response to the Welsh Government's White Paper consultation on ending homelessness. This White Paper was informed by the work of the Expert Review Panel (of which we were a part) and as such we were broadly supportive of its aims. We had expected that the legislation to enact the proposals in the White Paper would be published during 2024, however, this has been delayed by the political changes in Welsh Government and we now expect this to be published in Spring 2025. We continue to lobby the Welsh Government to ensure that not only do the legislative changes they bring forwards align with the recommendations of the Expert Review Panel but that they also come with the resource and finance necessary for implementation.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

OBJECTIVES AND ACTIVITIES

Looking ahead to 2024/25 we expect to continue lobbying around these legislative changes but we are also turning our attention to the role we can play in successful implementation, with a particular focus on our Training Team.

Our role on the EHNAB continues to be a source of value for the organisation. In 2023/24, we have been able to use it to ensure more attention is given to the links between housing supply and homelessness and to raise the profile of specific policy outputs we have produced. Alongside the EHNAB we are also represented on sub-committees focused on how Rapid Rehousing can be better embedded in Wales, and the challenges to realising the vision that Welsh Government has for this, and a sub-committee focused on the links between homelessness and health.

Improving Private Renting

From our Housing Services casework it has become increasingly clear that the private rented sector in Wales is not fit for purpose. In 2023/24 we have raised concerns around the private rented sector in both our responses to the Housing Adequacy and Fair Rents Green Paper and through the Senedd Housing and Local Government Committee Inquiry into the Private Rented Sector.

In both instances we highlighted concerns around:

- * A lack of overarching vision for the private rented sector in Wales.
- * The need to legislate to end no-fault evictions in Wales (an issue that should gain prominence as Wales becomes an outlier in Britain).
- * Affordability in the private rented sector including rents, wider cost-of-living pressures, and welfare benefit levels.

In its report on its private rented sector inquiry the Senedd's Housing and Local Government Committee has taken on some of our recommendations, most notably the need for a clear vision for the sector. However, they did not advocate for an end to no-fault evictions - something we are concerned by. This concern includes the potential for discrimination, with the PRS needing stronger protection for at risk or minority groups, an issue we expect to feature heavily in our future work.

Earlier in the year, we responded to the Fair Rents element of the Welsh Government Green Paper Consultation into Adequate Housing and Fair Rents. In this we also highlighted our concerns around a lack of vision for the PRS as well as the need for more clarity from Welsh Government on what they see as the options for tackling the increasing affordability challenge in the sector. We also made a joint response with our Back the Bill Coalition partners to the Adequate Housing elements of the consultation.

Ensuring the availability of social homes

Securing a commitment to 4,000 social homes per year for this Senedd term from Welsh Government was an earlier major success for the Campaigns Team. However, it has become clear that whilst committed to this level of delivery (in the form of a 20,000 social home target over the Senedd term) the Welsh Government is struggling with delivery.

We have raised concerns about delivery via the Senedd Housing and Local Government Committee (submitting written and oral evidence to its relevant inquiry) and through meetings with individual Senedd Members. In particular, we have raised the need for Welsh Government to look beyond 2026 and ensure that a sustainable pipeline of social homes is put in place.

We also made social homes the cornerstone of our People and Homes 2024 Conference, at which the Cabinet Secretary for Housing and Local Government spoke.

Our joint project with the Bevan Foundation - funded with the support of Lloyds Bank Foundation for England and Wales - will also have an increased focus on social homes in 2024/25. However, the first report of this project 'Nowhere to Call Home' focused on the impact of a lack of homes. The report included an extensive focus on the human impact of a lack of social homes in Wales and was delivered by Shelter Cymru's Peer Researchers (who have lived experience of being homeless or in housing need) who engaged closely with clients and caseworkers to build a powerful case for change. The report secured both media and political interest.

The Right to Adequate Housing

We continue to be active members of the Back the Bill Coalition (along with Tai Pawb and CIH Cymru) that campaigns for the introduction of a legal right to adequate housing in domestic law in Wales. The campaign has made considerable progress since it began in 2019, with Welsh Government due to bring forward a White Paper in 2024 and growing sector and cross-party political support. In 2023/24 our involvement has included:

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

OBJECTIVES AND ACTIVITIES

- * Participating in a joint response to the Green Paper on Housing Adequacy from Welsh Government.
- * Speaking at a range of conferences in Wales, including the CIH Cymru Annual Conference and hosting a Right to Adequate Housing breakout session at People and Homes 2024. Speaking at the 2024 FEANTSA Conference in Austria.
- * Contributing to a route map to realise the Right to Adequate Housing in Wales.
- * Securing the support of key stakeholders for the campaign.

Additional activity

- * We continue to feature in media across Wales as a trusted voice. This year we have appeared regularly on BBC Radio Wales, BBC Radio Cymru and S4C. Through these media appearances we've raised awareness of our advice work, of the challenges private renters face, and of the growth in homelessness across Wales. Following media training in recent years, our Senior Trainer was able to represent Shelter Cymru on the Martin Lewis Podcast, expanding the opportunity for more Shelter Cymru voices to be profiled in our media work.
- * Over the course of 2023/24 we have met with politicians at all levels in Wales to drive forward our campaigning priorities. This has included meetings with key councillors in a range of local authorities, Senedd members across the political parties, and a number of MPs. Given the political instability in Wales in 2023/24 it has been difficult to build Ministerial level relationships but we have written to both new First Ministers following their appointments and we have been in contact with the office of the new Cabinet Secretary for Housing and Local Government on several occasions. We also continue to speak regularly with Welsh Government officials and continue to build and maintain strong relationships with key stakeholders across the housing and homelessness sector in Wales. In particular we have continued to strengthen relationships with the Welsh Local Government Association and Community Housing Cymru.
- * We continue to Chair and provide support for the secretariat of Homes for All Cymru (HFAC) the voice of third-sector organisations working on housing and homelessness in Wales. Through HFAC we have written this year to First Ministers, Cabinet Secretaries and candidates standing for election to Westminster. We have also convened the group to share knowledge and expertise ahead of consultations and have looked to increase the collaborative role it can play in supporting members to tackle big issues such as the increased anti-immigrant and far right sentiment expressed by some in relation to housing issues.
- * We've continued to embed a focus on diversity in our work, both in terms of including a diversity of experience where possible and in making our work accessible to all. This work will be further developed in the coming year.

Training Update

In 2023/24, Shelter Cymru provided training to 53 organisation and approximately 1,224 individuals. Our training audience ranged from members of Shelter Cymru staff to local authorities, housing associations and third sector organisations. Sadly, performance was reduced compared to 2022/23 with a combination of internal staff shortages and wider economic challenges limiting demand identified as key contributing factors.

Social Media Update

Facebook followers	8,488
Instagram followers	2,570
LinkedIn followers	3,109
TikTok followers	718
X followers	15,498
Youtube subscribers	160

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

OBJECTIVES AND ACTIVITIES

Volunteer work

Volunteers have always played a crucial role in Shelter Cymru's vision to prevent and to ultimately end homelessness and we ended the year with 58 active volunteers. During the year, we continued our strategy of prioritising skilling up volunteers to help clients, and as potential candidates for our Housing Services' vacancies, enhancing our recruitment pipeline. With the benefit of charitable funding, we continued to operate our Pathways project, which has so far provided four cohorts of trainee advisers to assist with our webchat and helpline service. Twenty-two volunteers have participated in the Pathways project. Over the course of the project to date, the volunteers have contributed what equates to a further 4% of casework hours alongside our employed helpline caseworkers. We have had great feedback from the programme, with one volunteer having secured a permanent role with Shelter Cymru and a number of others have attributed their time in the programme to helping them gain jobs, places on university courses and building confidence in general.

In addition, we are grateful for the support of our corporate and community partners who provided many additional volunteer hours during the year, in particular supporting our fundraising and events.

Investing in staff

Investment in our Head of People and Organisational Transformation role helped us to drive forward our 2025 Strategy priorities in relation to building the resilience and capacity of the organisation. We want to offer all staff a fair, attractive and affordable pay and benefits package that supports retention of employees and their skills and assists with candidate attraction. As part of our commitment to investing in our staff, we have commenced the implementation of our Pay and Terms & conditions review. An annual pay award was made, and the job description review process began and will continue in the coming year. Our continued aim is to align pay with market median for all roles, at a pace we can afford. We continue to proactively seek to protect capacity to progress our Pay Review work which is an important element of our 2025 Strategy, and which is progressing in line with available resources.

Well-being remains a top priority, particularly for colleagues providing direct help to people in housing need, who may, at times, experience vicarious trauma. We continually review the support we offer via one-to-one and group counselling, alongside other wellbeing initiatives such as the introduction by Welsh Government of 'In Work Support' counselling and physiotherapy services. Additionally, we are actively collaborating with our Wellbeing Group, composed of staff from across the charity, to facilitate open dialogue around well-being. We are preparing to refresh of our Employee Assistance Programme in 2024/25. As we review, refresh and implement these initiatives, we will continue to monitor their effectiveness in promoting a healthy work environment.

Health and safety has been area of focus this year. The discovery of Asbestos during an annual health and safety audit was resolved within minimal impact but required the temporary closure of one office for a period. Investment in People Services to support our 2025 Strategy has facilitated the ongoing review and upgrade of our foundational health and safety systems, including additional training for staff as part of a national approach. By prioritising these essential elements, we aim to create a safe working environment for all employees demonstrating our commitment to their well-being as well as compliance with health and safety regulations. This important area is overseen by the Board via its Governance Committee as part of its corporate assurance role.

2024 saw significant progress in investment in staff development through a variety of Learning and Development activities. We have also seen opportunities for us to develop our own talent pipeline, resulting in 10 promotions and successful transition of several employees into new roles. We have also seen a Pathway volunteer successfully moving into a paid role in Shelter Cymru.

Notable progress has been achieved in enhancing our compliance training, we have also introduced specific well-being training tailored for staff and managers. These initiatives reflect our commitment to fostering a culture of continuous learning and ensuring our staff are well prepared to meet the challenges of their roles.

We have fostered a collaborative partnership with Unite, the union, representatives, recognising that a strong alliance is essential for employer/employee relations. One key demonstration of that partnership has been funding provided by Unite, the union, which has allowed us to invest in development activities to enhance the skills of our workforce. This investment not only supports individual growth but also strengthens our collective capacity to meet organisational goals. By continuing to strengthen this partnership we can nurture an inclusive and supportive work environment.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRATEGIC REPORT

Financial strategy

This year represents the fourth year of the extended Financial Strategy for 2020-27. The Financial Strategy aims to achieve long term financial stability by diversifying income, with a secure base of core services' programme funding to cover the key services and generating surpluses; through general fundraising and contract income to invest in core services where full cost recovery cannot be achieved; through ensuring efficient use of resources; and to maintain and increase reserves for the future investment by Shelter Cymru. The principles in the strategy have been used to develop the budget each year during this period.

Financial Performance

This year has continued to be challenging with continuation of the impacts of the cost of living crisis. There has been an increase in our income with improvement in Charitable Activities, We have seen reductions in our Training income and Fundraising income this year, largely as a result of the external environment. Shelter Cymru has invested in significant additional resources in People Services and Digital Infrastructure during the year. We have invested in our staff with pay increases. Despite these challenges, we exceeded our budget target for the year.

The challenge for the organisation is to maintain income levels as we face the significant challenges from the cost of living crisis. Efforts continue to identify cost savings through new ways of working, including enhancing the use of digital technology and hybrid working, to respond to fluctuations in income. These, together with the improvement in Charitable Activities contributed significantly to Shelter Cymru being able to end the year with general reserve levels higher than the reserve policy. The improved reserves position will support the organisation with a challenging budget for 2024/25 as the cost of living impacts further.

Shelter Cymru received incoming resources of £4,818,611 of which £494,960 (10%) was spent on generating funds, £4,415,245 (90%) was spent on direct charitable activities. Net outgoing resources for 2023/24 before unrealised gains on investments were £91,594 (1%), a decrease on the previous year's outcome. The net incoming resources have increased the general reserve above the current reserve policy level. This is expected to reduce in 2024/25 with ongoing impacts of the cost of living crisis and further investment in our Digital resources. The Trustees review the reserve level on an annual basis, with excess amounts being invested in future years to achieve the organisation's strategy. The reserve levels will help mitigate any further impacts from the challenging fundraising environment.

The key results for 2023/24 included:

- * Fundraising Team generated general fundraising income of £784k and also secured £256k for Charitable Activities across the organisation - representing 20% of total income.
- * Charitable activities expenditure of £4.4m; an increase of 7% on the previous year.
- * 90% of income received was spent on the direct costs of charitable activities.
- * Investment in Strategic priorities, including People, Pay Terms and Conditions and IT Infrastructure £260k.

The principle sources of funding for the year were Welsh Government (£2.2m), local authorities (£678k), Legal Aid (£436k) and fundraising income (through donations, legacies, corporate partnerships, trusts and events, of £784k). Expenditure of £3.5m has enabled our Housing Services to assist over 21,000 people. Campaigns expenditure of £336k has supported our policy, lobbying and campaigning work; £491k fundraising expenditure has assisted in generating income for the charity and investment in the expansion of our fundraising activity. Investment of Strategic reserves into People and implementation of our IT strategy was £260k.

The outcome for the year was a deficit of £27k excluding transfers from designated reserves. The general reserve at the year end increased to £2,272,894. Designated reserves expenditure during the year reduced the designated reserve level to £300k at the end of the year.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRATEGIC REPORT

Financial review

Reserves

Under the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities 2015, Shelter Cymru segregates its funds into those that are restricted and those that are unrestricted. Further details of these funds and how they are segregated are included in the notes to these accounts.

The Trustees, in line with current best practice, review the reserves policy on a regular basis and this was supported by a reserves strategy linked to the 2025 Strategy. When undertaking this review, the Trustees considered the financial impact of those risks identified as part of the ongoing risk management process which is reported to the Finance and Audit Committee on a quarterly basis.

General Reserve

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

- * To provide a resource to meet legal obligations and liabilities
- * To finance working capital needs, such as delays in receipts, retrospective funding and to fund the time delays between developing services, obtaining approval and funds being received
- * To cover the cost of investing in staff training and development to improve services and efficiency of the organisation
- * To cover the cost of developing new services, policy and research and business information systems
- * To assist in the strategic planning of services and policy aims
- * To assist in the maintenance of Shelter Cymru's independence

The reserves policy requires the organisation to hold defined levels of reserves to ensure that ongoing and future activities are reasonably protected from unexpected changes in income and expenditure. The level of reserves required will also fluctuate as the size and operations of the organisation vary. The Trustees review the reserve levels on an annual basis and for 2023/24 the target level was set at £1,737k for general reserves, this represents four months of costs. The Board reviewed the reserves target for 2024/25 budget and this was set at £1,820k. At the year-end, actual general reserves were £2,208k this includes an amount of £7k which can only be realised by disposing of fixed assets. At the year-end general reserves is equivalent to 4 months costs plus anticipated deficit for 24/25.

Designated Reserves

Harris Fund

The Harris Fund Designated Reserve was set up following receipt of a large legacy. The aims of the reserve are:

- * Short-term Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a break-even budget in any given year.
- * Medium-term Within the limitations of the benefactor's wishes, where we need to utilise the fund to achieve a strategic delivery priority
- * Long-term Subject to the requirement to repay into the fund any sum borrowed (with interest wherever possible), to utilise the fund to invest in growing our independent income.

The Trustees agree an overarching aim that there is a replenishment of any investments made to ensure lasting 'legacy' of the fund

At the year-end the Harris Fund designated reserve was £72k which is in line with expectations. It is anticipated that this fund will be used within a period of 5 years.

Strategic Reserve Designated Fund

The Trustees set up a Designated Strategic Reserve to ' earmark' funds in excess of general reserve targets to support the implementation of the 2025 Strategy. The Fund is expected to be spent by the end of September 2025. At the year end the Designated Strategic Reserve was £300k. The Board has allocated £204k for expenditure to 2025 for the development of a new Case Management system and Improvements in Digital Technology.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRATEGIC REPORT

Risk Management and Internal Control

The trustees have overall responsibility for ensuring that the organisation operates an appropriate system of controls, financial and otherwise, to provide reasonable assurance that:

- * the charity is operating efficiently and effectively
- * its assets are safeguarded against unauthorised use or disposal
- * proper records are maintained and financial information is reliable
- * the charity complies with relevant laws and regulations.

The Finance & Audit Committee is responsible for monitoring the effectiveness of the internal controls and reports on this to the board. The systems of control operated within Shelter Cymru are designed to provide reasonable assurance against material misstatement or loss. They include:

- * a strategic plan
- * an annual business plan, budget and cash flow forecast
- * a system of key performance indicators
- * regular consideration by the trustees of actual results compared with budgets, forecasts and trends, cash flow and reserve levels
- * segregation of duties
- * a business risk register and systematic process for identifying and managing risks
- * regular reviews of financial procedures and delegated authority

The Trustees, in partnership with the Senior Management Team, monitor risk through a formal management process that assesses and attempts to control areas of defined risk. As part of this process, we have instituted policies on internal controls covering:

- * identification of the risks that Shelter Cymru faces
- * the level of risks materialising
- * the likelihood of these risks materialising
- * our ability to reduce the incidence and impact on the organisation of the risks that do materialise by maintaining adequate levels of reserves
- * developed key risk indicators to assist with early warning and effective control of potential risks

Shelter Cymru is committed to its risk management processes and senior managers and Trustees have conducted a review of the risk register during the year to continue to develop and refine risk management and control processes. The Risk Register is reviewed quarterly by the Board of Trustees, with the Board's Committees also having specific responsibilities within their terms of reference for supporting the Board in its scrutiny of risk. The Board has also agreed Risk Appetite Statements to guide and support the Senior Management Team.

The Trustees have identified the major risks facing the charity remain similar to the previous year i.e. loss of public funding in an austere budgetary context and challenges associated with insufficient funds; responding to the needs and expectations of staff during an ongoing period of recovery and change in a competitive employment market. Digital risk has increased this year, whilst implementation of the new IT systems identified in the Digital Strategy is underway. A key element of the management of these risks is the Charity's fundraising investment strategy which aims to build on its independent income. Performance of fundraising and new income growth is monitored by the Board on a quarterly basis. In addition, with the changing environment and regulatory context around fundraising and indeed the campaigning role of charities, the Board of Trustees also consider the reputational risk to the Charity of activities and promotional and public messages.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRATEGIC REPORT
Investment Policy

The majority of the programme funds obtained by Shelter Cymru are provided against specified projects for particular needs and are therefore of a restricted nature. Therefore any funds that are built up in advance of expenditure need to be kept as liquid as possible, whilst making every effort to maximise any available investment return for the benefit of the project. Such funds are kept on deposit with reputable banks where immediate access has to be balanced against available interest rates. The funds are maintained within three main accounts to diversify the cash holdings.

Where particular Sponsors require separate bank accounts or that specific named banks are used, these conditions will be honoured. Rates available from the whole banking sector are kept under regular review and every effort is made to maximise any potential return to obtain all possible funding for all projects.

Funds invested via Brewin Dolphin, Investment Managers were valued at the year end at £575k, an increase of £65k in the year. The investment portfolio is 'Investing for Growth' applying a medium risk Category of 5. The investments are subject to six monthly review by the trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation.

Fundraising and Income Generation

Financial Performance

We are in the second year of delivering our Fundraising and Income Generation Strategy that sets the direction for enabling us to fulfil our charitable aims, whilst supporting our independence. Entering this financial year, we were acutely aware that although we were emerging from the challenges presented by Covid-19, rising fuel prices and inflation would impact giving trends in different ways. The cost of living crisis has been a constant throughout the year, and fundraising has faced significant challenges as both the demand for, and cost of, our services increased.

The financial strain of the crisis on our individual supporters is evident; acquisition costs have increased, average donation values have dropped and whilst the will to give to our cause remains strong, the level of disposable income per household is not what it was. This cannot, however, be solely attributed to the cost of living crisis; there is increased competition for funds and digital fundraising has led to wider market and donor saturation.

Despite ongoing disruption and unpredictable changes in donor behaviour, our supporters throughout Wales have united in fundraising when we needed them most. With their help and generosity, we have been able to fund many areas of work across Shelter Cymru and power the fight for home. We thank each and every one of our supporters for helping us: we don't want anyone in Wales to face homelessness alone.

During 2023/24, our Fundraising team secured an impressive £1,039,475 (£784k received in fundraising income and £256k secured/ committed for charitable activity across the organisation), surpassing our target and maintaining our most successful fundraising gross income levels to date - just £1k less than the previous year. Total gross income secured equates to £1 in every £5 the charity received.

Total expenditure on Fundraising was £495k; a very similar figure to the previous financial year, despite rising overheads and operational costs. The organisation-wide return on investment on income raised during the year was 1:2.1.

In response to the slow growth in some income streams, impacted by the external environment, we adapted as needed and offset potential losses by over-performing in other income areas. Our strategic approach of testing new things whilst safeguarding the income streams that are working well for us at any given time allowed us to explore new opportunities (eg an Online Shop, and radio advertising for our Winter Appeal) whilst not compromising our core, unrestricted income. Local and national corporate partnerships were particularly strong during the year and generated £225k, demonstrating the unwavering commitment of the business sector in supporting our fight for home. Our events programme continued to face difficulties, with entry fees and sponsorship targets proving challenging.

In addition to the money raised, in-kind support was sought to enable us to make cost savings. This included things such as free venue hire and donated supplies for challenge events (eg water and food). In total, this support could be valued at over £9k during 2023/24.

We will continue to work as creatively, effectively and efficiently as we can to maximise our income, improving the lives of those who are living in bad housing or facing/ experiencing homelessness. We remain ambitious and are committed to adapting and diversifying to enable Shelter Cymru meet its charitable aims.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRATEGIC REPORT

Principal fundraising activities

Shelter Cymru could not stand up for those in housing need, or speak up and campaign for change, without the essential support of our many fundraisers. Shelter Cymru generates independent income from a broad and diverse range of income channels. Supporters donate in a wide variety of ways. In 2023/24 these included:

- * Regular donations - 790 supporters made regular donations, usually on a monthly basis.
- * Individual donations - for example, from supporters responding to a specific appeal (eg Winter) or making an ad hoc donation.
- * Community fundraising - community-based activities or challenge events that took place in support of Shelter Cymru, organised by people and groups throughout Wales.
- * Events - many people participated in virtual and in-person local and national events to raise funds. From raffles to races, the breadth of ways in which participants supported was vast
- * Corporate fundraising - local and national corporate partners chose to give in as many ways as they could in an unpredictable economic climate. They did this via direct donations, in-kind support, delivering cause-related marketing programmes and/ or engaging with their employees and customers to help raise funds for the charity and volunteer.
- * Trust and grant funders - many private funders supported our work during the financial year, contributing to both core costs and designated project work/ service delivery.
- * Legacies - we are indebted to the supporters who chose to leave a gift to Shelter Cymru in their Will. The determination of our legacy donors to leave real change for people in Wales facing the housing emergency lives on in our work today.
- * Merchandise - purchasing Shelter Cymru goods such as t-shirts, hoodies and pin badges.

Fair, honest and open fundraising

We are committed to fair, honest, and open fundraising. To strive for the highest possible standards, we:

- a. are registered with the Fundraising Regulator and the Fundraising Preference Service, and are committed to complying with the Fundraising Promise
- b. comply with the Code of Fundraising Practice and the Charity Commission's fundraising requirements
- c. are individual members of the Chartered Institute of Fundraising and champion and promote fundraising as a career choice
- d. give our supporters the opportunity to opt out of further contact, or to opt out of a specific method of communication. We also use preferred communication channels - and if these change, we adapt them swiftly to suit supporter needs
- e. use donations carefully and responsibly, and respect the wish to designate a gift to a specific aspect of our work
- f. fund work with a demonstrable, positive impact on the lives of homeless and badly housed people in Wales, while keeping support costs to a minimum
- g. do not share or sell data with third parties for marketing benefit
- h. ensure we put in place appropriate intervals between fundraising approaches. For example, the maximum number of cash appeal direct mailings an individual would receive is three per year
- i. deal with complaints about our fundraising activities via our Supporter inbox.

Our Fundraising Charter

Shelter Cymru's approach to Fundraising is values-driven, ethical and effective and follows these key principles:

- * Respect - being mindful to donors needs and respecting the wishes of the donor
- * Fairness - not discriminating against any group or individual
- * Responsiveness - ensuring we adapt communications and language to suit the needs of donors
- * Accountability - ensuring actions are in line with the Code of Practice, monitoring fundraising activities in terms of impacts on people, responding to and acting on complaints, ensuring the Board of Trustees understand and approve fundraising strategies and methods and that implementation is regularly reported to them

During the year, the number of donors choosing to opt-out of Fundraising communications via the Fundraising Preference Service was 5 (five). The number of Fundraising complaints received and reported to the Fundraising Regulator was 0 (zero).

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRATEGIC REPORT

Thank you

We would like to acknowledge the following organisations for their financial and in-kind support during the last 12 months:

Trusts and Foundations

Comic Relief
Lloyds Bank Foundation for England and Wales
Moondance Foundation
Oak Foundation
People's Postcode Trust
Rosa Hovey Housing Trust
Sage Foundation
ShareGift
Simon Gibson Charitable Trust
The Access to Justice Foundation
The Albert Hunt Trust
The Barratt Foundation
The Hamer Charitable Trust
The Oakdale Trust
The Peggy & Mollie Thomas Charitable Trust
The Royal British Legion
The Tyldesley Charitable Settlement
YnNi Teg Cymru
1 x Anonymous

Corporate Partners

Arts & Business Cymru
B&Q/ Kingfisher
Benevity
BNI Cardiff Bay
Collect My Clothes
Community Housing Cymru
Dreams
Eternal Return
FatFace
HSBC UK
Ikea
iON Consultants
Johnsons Hotel Linen
JP Structural
Magellan Aerospace
Marks and Spencer
Monmouthshire Building Society
Nationwide Building Society
Natural Resources Wales
Prysg
SBW Advertising
Wales & West Utilities
Wayfair

PLANS FOR THE FUTURE

Our 2025 Strategy guides our continued work to serve our beneficiaries and promote system change. The coming year may see further increased demand for our services, as the economic impact of the cost of living crisis on households and public sector budgets continues to be felt by communities across Wales. This creates a challenging context for both our beneficiaries and our donors/supporters but we will continue the Fight for Home, maximising our impact within available resources and promoting the wellbeing of our beneficiaries and staff.

Over the coming year, we will:

- * Undertake a light touch refresh of our 2025 Strategy, following Trustees determination that its high level priorities remain relevant for the next few years.
- * Continue to seek to mitigate the risks presented by the cost of living crisis to: our beneficiaries; demand for services; and our staff and our finances; continue to seek creative and more efficient and effective ways of delivering our charitable aims.
- * Continue the implementation of a Channel Strategy to ensure that we are arranging our Housing Services resources in the most effective way to maximise access and impact.
- * Complete the development of the new Case Management System and go live by April 2025.
- * Develop a refreshed Campaign Strategy to guide us through the extended strategy period.
- * Develop manifesto asks ahead of the 2026 Senedd Election and lobby all political parties in Wales on these.
- * Increase our engagement with supporters and the wider public.
- * Develop our campaigning work on the private rented sector and establish a Renters' Reform Coalition in Wales.
- * Influence Welsh Government policy and legislation, particularly the Homelessness legislation expected in Spring 2025 and the White Paper on adequate housing and fair renting.
- * Implementation of Phases 3 and 4 of our Digital strategy, including Website Upgrade, improved telephony, CMS implementation and building staff knowledge to capture efficiencies from IT system.
- * Continue to progress the next steps of our Pay and Terms and Conditions review, in line with the Board's agreed strategy, to develop a robust pay and benefit strategy that aligns with Shelter Cymru's goals and values, ensuring fair and equitable compensation for staff and access to competitive and meaningful benefits.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board and Governance Developments

Shelter Cymru (formally registered as 'Welsh Housing Aid Limited') is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Board of Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, have overall responsibility for the direction, management and control of the charity. Some of these activities are delegated to committees of the Board and overall operational management is delegated to the Chief Executive Officer and Senior Management Team.

The Board currently has 11 members out of a maximum of 16. Regular open recruitment programmes are undertaken as required and applicants are interviewed by Trustees nominated by the board, and appointed to meet the skills, competencies and experience requirements of the Board, which are periodically audited by Governance Committee. The Trustees may serve two terms of four years before standing down for a minimum of one year.

All new Trustees are given a thorough induction programme and issued with a handbook, explaining their role and responsibilities as a Trustee. Beyond formal reports to the board, Trustees are also kept up to date with developments through regular bulletins, training where appropriate, attendance/participation at Shelter Cymru meetings and events, and are encouraged to engage with staff and our activities, as appropriate.

During the year:

The Board met on four occasions with two of the meetings also being 'Away Day' events which provided an opportunity for Trustees and the Senior Management Team to reflect on key issues and challenges facing the organisation and the people it helps.

No new trustees were appointed

The Governance Committee (GC) met on four occasions, chaired by the Vice-Chair of the board. One Trustee stood down during the year due to changed personal commitments. GC continued to provide scrutiny and assurance in respect of areas such as Health & Safety, GDPR, HR, Whistleblowing and Safeguarding and continues to lead on Trustee matters including recruitment and appraisal of Trustees as well as the CEO.

The Finance Audit Committee (FAC) maintained its quarterly overview of the financial and risk management of the organisation reporting to the Board. It met on four occasions, two weeks before full board meetings allowing finances and risks to be thoroughly scrutinised and subsequently reported to the Board. Throughout the year the FAC was able to provide positive reports on all aspects of Shelter Cymru's management.

Terms of Reference were agreed by Trustees to establish a standing Remuneration Committee which met on 3 occasions during the year. It will support both the Pay Review and the annual review of pay, within the limits of delegations agreed by the Board.

Pay Policy for Senior Staff

The Board of Trustees (who are the directors) and the CEO along with the Senior Management Team (Head of Campaigns, Head of Finance, Head of People and Organisational Transformation, Head of Housing Services and Head of Fundraising) comprise the key management personnel in charge of directing, controlling, running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 10 to the accounts.

The pay of the senior staff is reviewed by the Trustees / Chief Executive. Reviews of remuneration and benefits have previously been undertaken on a periodic basis and market comparison information used to test and adjust salary levels and other terms and conditions where appropriate. In 2022/23 a whole organisation Pay and Terms & Conditions Review was initiated, with the input of independent consultants. This informed decisions by the Board in 2023/24 in respect of SMT, and all staff, pay policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01830262 (England and Wales)

Registered Charity number

515902

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Registered office

25 Walter Road
Swansea
SA1 5NN

Trustees

President

Sir Bryn Terfel CBE

Vice Presidents

Rebecca Evans CBE
Samantha Maskrey
Cerys Matthews CBE
Tim Rhys-Evans MBE

Ambassadors

Rhys Ifans
Nathan Wyburn

Board of Trustees

Michael Theodoulou (Chair)
Nuria Zolle
John Daniel Charles Millington resigned 30/11/2023
Ceri Breeze
Meri Huws
Andrew Clennell (Treasurer)
Chery Tracy
Rhian Edwards
Gareth Leech
Miguela Gonzalez
Felicity Mckee
Sarah Bowen resigned 12/12/2024

*Please note the Board introduced a requirement that Trustees must stand down after two 4 year terms of office.

Key Management Personnel

Ruth Power	Chief Executive Officer
JJ Costello	Head of Housing Services
Keeli Parker	Head of People and Organisation Transformation
Kerys Sheppard	Head of Fundraising
Samantha Tucker	Head of Finance
Robin White	Head of Campaigns

Company Secretary

Ms R Power

Auditors

Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors

Douglas-Jones Mercer,
16 Axis Court,
Mallard Way,
Swansea Vale,
Swansea,
SA7 0AJ

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Bankers

Co-operative Bank,
South Wales Corporate Banking Centre,
16-17 High Street,
Cardiff,
CF1 1SW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Welsh Housing Aid Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

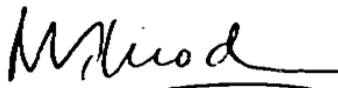
In so far as the trustees are aware:

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

AUDITORS

The auditors, Bevan Buckland LLP (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..13.03.2025..... and signed on the board's behalf by:



.....
Mike Theodoulou - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Opinion

We have audited the financial statements of Welsh Housing Aid Limited (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WELSH HOUSING AID LIMITED**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WELSH HOUSING AID LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Enquiring of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:

- identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud.

Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the charitable company. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WELSH HOUSING AID LIMITED**

Use of our report

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



Alison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP (Statutory Auditors)
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: ...17.03.2025.....

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	782,730	1,100	783,830	844,572
Charitable activities					
Housing Services	5	437,125	3,325,205	3,762,330	3,309,171
Policy & Campaigning		9,241	3,647	12,888	35,596
Training & Conferences		105,045	-	105,045	211,155
Research		26,614	83,929	110,543	125,341
Other		3,755	-	3,755	5,189
		<u>581,780</u>	<u>3,412,781</u>	<u>3,994,561</u>	<u>3,686,452</u>
Investment income	4	40,220	-	40,220	28,969
Total		<u>1,404,730</u>	<u>3,413,881</u>	<u>4,818,611</u>	<u>4,559,993</u>
EXPENDITURE ON					
Raising funds	6	493,860	1,100	494,960	492,506
Charitable activities					
Housing Services	7	197,766	3,325,205	3,522,971	3,382,969
Policy & Campaigning		332,242	3,647	335,889	404,674
Training & Conferences		184,746	-	184,746	194,642
Research		27,241	83,929	111,170	121,908
Strategic Designated Reserve		260,469	-	260,469	-
		<u>1,002,464</u>	<u>3,412,781</u>	<u>4,415,245</u>	<u>4,104,193</u>
Total		<u>1,496,324</u>	<u>3,413,881</u>	<u>4,910,205</u>	<u>4,596,699</u>
NET INCOME/(EXPENDITURE)		(91,594)	-	(91,594)	(36,706)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>64,861</u>	<u>-</u>	<u>64,861</u>	<u>9,927</u>
Net movement in funds		(26,733)	-	(26,733)	(26,779)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,599,640</u>	<u>-</u>	<u>2,599,640</u>	<u>2,626,419</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,572,907</u></u>	<u><u>-</u></u>	<u><u>2,572,907</u></u>	<u><u>2,599,640</u></u>

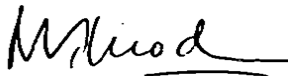
The notes form part of these financial statements

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	7,184	-	7,184	9,041
Investments	15	<u>574,788</u>	<u>-</u>	<u>574,788</u>	<u>509,927</u>
		581,972	-	581,972	518,968
CURRENT ASSETS					
Stocks	16	166,630	-	166,630	158,025
Debtors	17	268,740	-	268,740	313,980
Cash at bank		<u>2,297,117</u>	<u>-</u>	<u>2,297,117</u>	<u>2,436,050</u>
		2,732,487	-	2,732,487	2,908,055
CREDITORS					
Amounts falling due within one year	18	(741,552)	-	(741,552)	(827,383)
		<u>1,990,935</u>	<u>-</u>	<u>1,990,935</u>	<u>2,080,672</u>
NET CURRENT ASSETS					
		<u>1,990,935</u>	<u>-</u>	<u>1,990,935</u>	<u>2,080,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,572,907</u>	<u>-</u>	<u>2,572,907</u>	<u>2,599,640</u>
NET ASSETS					
		<u>2,572,907</u>	<u>-</u>	<u>2,572,907</u>	<u>2,599,640</u>
FUNDS					
Unrestricted funds	20			<u>2,572,907</u>	<u>2,599,640</u>
TOTAL FUNDS					
				<u>2,572,907</u>	<u>2,599,640</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..13.03.2025..... and were signed on its behalf by:



.....
Mike Theodoulou - Trustee

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(176,788)</u>	<u>39,066</u>
Net cash (used in)/provided by operating activities		<u>(176,788)</u>	<u>39,066</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,365)	(3,500)
Purchase of fixed asset investments		-	(500,000)
Interest received		<u>40,220</u>	<u>28,969</u>
Net cash provided by/(used in) investing activities		<u>37,855</u>	<u>(474,531)</u>
Change in cash and cash equivalents in the reporting period		(138,933)	(435,465)
Cash and cash equivalents at the beginning of the reporting period		<u>2,436,050</u>	<u>2,871,515</u>
Cash and cash equivalents at the end of the reporting period		<u>2,297,117</u>	<u>2,436,050</u>

The notes form part of these financial statements

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1.	RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
		£	£
	Net expenditure for the reporting period (as per the Statement of Financial Activities)	(91,594)	(36,706)
	Adjustments for:		
	Depreciation charges	4,222	5,321
	Interest received	(40,220)	(28,969)
	Increase in stocks	(8,605)	(47,613)
	Decrease/(increase) in debtors	45,240	(2,828)
	(Decrease)/increase in creditors	<u>(85,831)</u>	<u>149,861</u>
	Net cash (used in)/provided by operations	<u>(176,788)</u>	<u>39,066</u>

2.	ANALYSIS OF CHANGES IN NET FUNDS		
		At 1.10.23	Cash flow
		£	£
	Net cash		At 30.9.24
	Cash at bank	<u>2,436,050</u>	<u>2,297,117</u>
		<u>2,436,050</u>	<u>(138,933)</u>
		<u>2,436,050</u>	<u>2,297,117</u>
	Total	<u>2,436,050</u>	<u>(138,933)</u>
		<u>2,436,050</u>	<u>2,297,117</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Going concern

At the time of approving the financial statements, 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 financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Cash, donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are only included in the SoFA when the general income recognition criteria are met. In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met. Where the performance related conditions have not been met the income is deferred.

The value of any voluntary help is not included in the accounts but is described in the trustee's annual report.

Income from interest is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

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

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Governance and support costs

Repairs and renewals to rented properties are written off in the period in which they are incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- in accordance with the property lease
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 20% & 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be measured at cost or valuation, net of depreciation and any impairment losses. These are capitalised if they can be used for more than one year and cost at least £1,000.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

Stocks

Stocks are stated as the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract. Work in progress is valued at between 80-85% of costs outstanding.

Taxation

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

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for the other purposes.

The trustees have a reserves policy that requires the organisation to hold defined levels of reserves to ensure that outgoing and future activities and reasonably protected from unexpected reductions in income and increases in expenditure. (Funds currently earmarked by the trustees for particular purposes falling in future time periods are set out in note 20).

Restricted funds comprise of donations received subject to specific restrictions and grants received in relation to specific housing advice projects.

Leases

Assets obtained under hire purchase contracts and finance leases are capitalized as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

The charity classified the lease of a photocopiers, franking machine and digital equipment as operating leases; the title of the equipment remains with the lessor and the equipment is replaced every 3-5 years whilst the economic life of such equipment is normally 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Cash and cash equivalents

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

Financial instruments

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

Financial instrument 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 transactions price including transactions costs and 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.

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 risk and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	<u>783,830</u>	<u>844,572</u>

Donations and gifts

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
Individuals, corporate bodies etc	681,355	-	681,355	598,772
Tax refunds	49,854	-	49,854	47,211
Legacy	50,025	-	50,025	79,531
Shelter Partnership Income	-	-	-	58,223
Fundraising income for Charitable Activities	-	1,100	1,100	45,292
Comic Relief Core Grant	-	-	-	15,000
Sale of goods	1,496	-	1,496	543
	<u>784,280</u>	<u>60,292</u>	<u>783,830</u>	<u>844,572</u>

In accordance with the Charities SORP (FRS 102) legacies are receivable when conditions for entitlement have been met; and receipt of the income can be measured accurately.

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>40,220</u>	<u>28,969</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Charitable Activities	Housing Services	3,762,330	3,309,171
Charitable Activities	Policy & Campaigning	12,888	35,596
Charitable Activities	Training & Conferences	105,045	211,155
Charitable Activities	Research	110,543	125,341
Charitable Activities	Other	3,755	5,189
		<u>3,994,561</u>	<u>3,686,452</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Bridgend CBC	-	78,376	78,376	88,222
Citizens Advice Secondment	-	-	-	14,893
City & County of Swansea	-	16,106	16,106	16,106
Comic Relief - Rough Sleepers	-	-	-	58,416
Flintshire CC	-	26,770	26,770	26,770
Flintshire CC - Embedded Advisor	-	44,222	44,222	42,281
Flintshire CC Supporting People Revenue Grant	-	122,514	122,514	118,380
Denbighshire Early Intervention Project	-	191,308	191,308	186,452
Gwynedd CC Debt Advice	-	48,424	48,424	46,689
Gwynedd CC Supporting People Grant	-	104,029	104,029	100,303
Vale of Glamorgan CC	-	-	-	9,860
Powys CC	-	34,000	34,000	34,000
Access to Justice	-	31,143	31,143	5,054
Cost of Living - Moondance, Waterloo, HSBC, Wales & West	-	94,937	94,937	20,606
Ynys Mon LA	-	11,956	11,956	25,777
Oak Foundation	-	83,929	83,929	82,641
Henry Smith - Housing First	-	104,483	104,483	102,558
Moondance	-	-	-	16,241
Welsh Government - Prison Link Cymru and Prison Housing Advice	-	173,859	173,859	170,670
Welsh Government - Helping More People	-	1,585,405	1,585,405	1,426,236
Welsh Government - CAB Frontline Advice	-	608,213	608,213	424,272
Ministry of Justice	-	19,249	19,249	-
WCVA	-	3,647	3,647	3,501
Tolkien - Pathways	-	30,211	30,211	37,425
Other Income - Research, Training Etc	145,877	-	145,877	265,718
Legal Aid Certificated Income	104,567	-	104,567	75,674
Legal Aid Agency Contracts	331,336	-	331,336	287,707
	<u>581,780</u>	<u>3,412,781</u>	<u>3,994,561</u>	<u>3,686,452</u>

Actual income received from Welsh Government was:
PLC £258,085 (2023: £84,768)
Helping More People £1,576,871 (2023: £1,394,607)

Powys CC funding includes £17,000 in respect of Supporting People Funding (2023: £17,000)

Other income includes funding received from Lloyds Bank Foundation for England and Wales - received in year £17,500.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	254,138	257,953
Staff training and welfare	2,513	1,796
Staff costs - other	7,300	3,125
Travel	9,342	8,239
Other direct costs	144,327	149,292
Office Equipment	1,216	2,994
Telephone	1,669	1,776
Other administration	23,505	17,261
Support costs	<u>50,950</u>	<u>50,070</u>
	<u>494,960</u>	<u>492,506</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Housing Services	2,956,153	566,818	3,522,971
Policy & Campaigning	297,677	38,212	335,889
Training & Conferences	159,271	25,475	184,746
Research	98,433	12,737	111,170
Strategic Designated Reserve	<u>43,170</u>	<u>217,299</u>	<u>260,469</u>
	<u>3,554,704</u>	<u>860,541</u>	<u>4,415,245</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	2,976,874	2,928,446
Staff training and welfare	35,713	36,581
Staff costs - other	26,274	23,894
Travel	34,820	33,832
Other direct costs	313,583	285,930
Buildings	8,829	10,539
Office equipment	52,590	15,992
Other administration	59,349	53,039
Telephone	<u>46,672</u>	<u>33,730</u>
	<u>3,554,704</u>	<u>3,421,983</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. SUPPORT COSTS

	Basis of allocation	Support costs £	Governance costs £	2024 £	2023 £
Staff costs	Headcount	283,304	-	283,304	244,216
Staff training and welfare	Headcount	15,402	-	15,402	9,904
Staff costs - other	Headcount	246	-	246	11,020
Depreciation	Headcount	3,913	-	3,913	4,957
Travel	Headcount	918	-	918	406
Other Direct Costs	Headcount	-	-	-	198
Buildings	Headcount	201,374	-	201,374	200,518
Office equipment	Headcount	219,356	-	219,356	70,834
Telephone	Headcount	15,813	-	15,813	18,088
Other administration	Headcount	112,496	-	112,496	116,088
Governance costs	Governance	-	7,719	7,719	6,871
		<u>852,822</u>	<u>7,719</u>	<u>860,541</u>	<u>682,210</u>
Analysed between Charitable activities		<u>852,822</u>	<u>7,719</u>	<u>860,541</u>	<u>682,210</u>

10. NET INCOME/(EXPENDITURE)

The analysis of auditor's remuneration is as follows:

	2024 £	2023 £
Auditors' remuneration	8,330	7,375
Auditors' remuneration for taxation services	-	-
Auditors' remuneration for other non-audit work	<u>7,676</u>	<u>7,693</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

Trustees did not receive any remuneration or were reimbursed for any services provided to the charity during the current or prior year.

During the year two trustees (2023: six) were reimbursed for travel costs amounting to £237 (2023: £535).

2 trustees (2023: 3) waived travel expenses of £71 (2023: £358). Amounts donated by trustees totalled £125 (2023: £15).

12. STAFF COSTS

Employment costs

	2024 £	2023 £
Wages and salaries	3,095,692	3,020,883
Social security costs	278,979	274,208
Other pension and life assurance costs	156,721	153,447
Agency, redundancy, recruitment and other staff costs	<u>33,839</u>	<u>38,848</u>
	<u>3,565,231</u>	<u>3,487,386</u>

During the year redundancy/termination payments were made totalling £7,300 (2023: £5,941). The amounts were paid in respect of termination of contracts in respect of redundancy and resignation.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

12. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2024	2023
Housing services	89	93
Policy and campaigning	6	7
Training and conferences	4	6
Research	2	3
Fundraising	8	8
Infrastructure	<u>8</u>	<u>6</u>
	<u>117</u>	<u>123</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	4	-
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>5</u>	<u>1</u>

The total employer's pension contributions paid to defined contributions schemes for the higher paid employee was £18,375 (2023: £3,246).

Key management personnel

Key management personnel of the Charity comprise the Trustees, Chief Executive, Head of Campaigns, Head of Finance, Head of Fundraising, Head of Housing Services, Head of People & Organisational Development.

The total employee benefits of the key management personnel of the Charity were £405,120 (2023 £417,923)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	784,280	60,292	844,572
Charitable activities			
Housing Services	363,477	2,945,694	3,309,171
Policy & Campaigning	6,578	29,018	35,596
Training & Conferences	211,155	-	211,155
Research	42,700	82,641	125,341
Other	5,189	-	5,189
Investment income	<u>28,969</u>	<u>-</u>	<u>28,969</u>
Total	<u>1,442,348</u>	<u>3,117,645</u>	<u>4,559,993</u>
EXPENDITURE ON			
Raising funds	432,214	60,292	492,506
Charitable activities			
Housing Services	437,275	2,945,694	3,382,969
Policy & Campaigning	375,656	29,018	404,674
Training & Conferences	194,642	-	194,642
Research	<u>39,267</u>	<u>82,641</u>	<u>121,908</u>
Total	<u>1,479,054</u>	<u>3,117,645</u>	<u>4,596,699</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £	
	<u> </u>	<u> </u>	<u> </u>	
NET INCOME/(EXPENDITURE)	(36,706)	-	(36,706)	
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	9,927	-	9,927	
	<u> </u>	<u> </u>	<u> </u>	
Net movement in funds	(26,779)	-	(26,779)	
RECONCILIATION OF FUNDS				
Total funds brought forward	2,626,419	-	2,626,419	
	<u> </u>	<u> </u>	<u> </u>	
TOTAL FUNDS CARRIED FORWARD	<u>2,599,640</u>	<u> </u>	<u>2,599,640</u>	
14. TANGIBLE FIXED ASSETS	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
COST				
At 1 October 2023	11,961	26,608	164,466	203,035
Additions	-	-	2,365	2,365
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	11,961	26,608	166,831	205,400
DEPRECIATION				
At 1 October 2023	10,292	23,147	160,555	193,994
Charge for year	1,178	519	2,525	4,222
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	11,470	23,666	163,080	198,216
NET BOOK VALUE				
At 30 September 2024	491	2,942	3,751	7,184
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 September 2023	1,669	3,461	3,911	9,041
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
15. FIXED ASSET INVESTMENTS			Listed investments £	
			<u> </u>	
MARKET VALUE				
At 1 October 2023			509,927	
Revaluations			64,861	
			<u> </u>	
At 30 September 2024			574,788	
NET BOOK VALUE				
At 30 September 2024			574,788	
			<u> </u>	
At 30 September 2023			509,927	
			<u> </u>	

Fixed asset investments were valued on an open market basis on 30 September 2024 by Brewin Dolphin.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

15. FIXED ASSET INVESTMENTS - continued

Income generated totalling £13,103 was invested after deduction of management charges of £5,473. The investments are unrestricted. The portfolio includes £244,972 invested in UK investments and £329,816 invested in overseas investments.

Cost or valuation at 30 September 2024 is represented by:

	Listed investments £
Increase in Valuation in 2023	9,927
Increase in Valuation in 2024	64,861
Cost	<u>500,000</u>
	<u>574,788</u>

If investments had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>500,000</u>	<u>500,000</u>

Fixed asset investments were valued on an open market basis on 30 September 2023 by Brewin Dolphin.

16. STOCKS

	2024 £	2023 £
Stocks	18,573	18,322
Work-in-progress	<u>148,057</u>	<u>139,703</u>
	<u>166,630</u>	<u>158,025</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	101,146	183,744
Other debtors	<u>167,594</u>	<u>130,236</u>
	<u>268,740</u>	<u>313,980</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	63,468	72,837
Social security and other taxes	101,154	99,760
Other creditors	51,011	47,389
Accrued expenses	57,253	61,493
Deferred Income	<u>468,666</u>	<u>545,904</u>
	<u>741,552</u>	<u>827,383</u>

Deferred Income

	2024	2023
	£	£
Performance grants where services are not yet provided	<u>468,666</u>	<u>545,904</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Balance brought forward	545,904	448,076
Income received	3,335,543	3,155,181
Income receivable at year end	-	-
Amounts released	<u>(3,412,781)</u>	<u>(3,057,353)</u>
Balance carried forward	<u>468,666</u>	<u>545,904</u>

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	36,625	48,740
Between one and five years	<u>73,000</u>	<u>125</u>
	<u>109,625</u>	<u>48,865</u>

20. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	2,028,640	244,254	2,272,894
Designated Fund - The Harris Fund	82,053	(10,518)	71,535
Designated Fund - Strategic Reserve Fund	<u>488,947</u>	<u>(260,469)</u>	<u>228,478</u>
	<u>2,599,640</u>	<u>(26,733)</u>	<u>2,572,907</u>
TOTAL FUNDS	<u>2,599,640</u>	<u>(26,733)</u>	<u>2,572,907</u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,404,730	(1,225,337)	64,861	244,254
Designated Fund - The Harris Fund	-	(10,518)	-	(10,518)
Designated Fund - Strategic Reserve Fund	-	(260,469)	-	(260,469)
	<u>1,404,730</u>	<u>(1,496,324)</u>	<u>64,861</u>	<u>(26,733)</u>
Note Restricted funds				
2 Bridgend CBC	78,376	(78,376)	-	-
2 City & County of Swansea	16,106	(16,106)	-	-
2 Flintshire CC	26,770	(26,770)	-	-
3 Flintshire CC Supporting People Revenue Grant	122,514	(122,514)	-	-
4 Gwynedd CC Debt Advice	48,424	(48,424)	-	-
3 Gwynedd CC Supporting People Revenue Grant	104,029	(104,029)	-	-
2 Powys CC	34,000	(34,000)	-	-
4 Ynys Mon LA	11,956	(11,956)	-	-
4 Oak Foundation	83,929	(83,929)	-	-
4 Cost of Living – Moondance, HSBC, Wales and West	94,937	(94,937)	-	-
1 Welsh Government - Prison Link Cymru and Prison Housing Advice	173,859	(173,859)	-	-
1 Welsh Government - Helping More People	1,585,405	(1,585,405)	-	-
1 Welsh Government - CAB Frontline Advice	608,213	(608,213)	-	-
4 WCVA	3,647	(3,647)	-	-
4 Tolkien - Pathways	30,211	(30,211)	-	-
4 WCVA	1,100	(1,100)	-	-
2 Flintshire CC - Embedded Advisor	44,222	(44,222)	-	-
4 Access to Justice	31,143	(31,143)	-	-
4 Henry Smith - Housing First	104,483	(104,483)	-	-
4 Denbighshire Early Intervention Project	191,308	(191,308)	-	-
4 Ministry of Justice	19,249	(19,249)	-	-
	<u>3,413,881</u>	<u>(3,413,881)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>4,818,611</u></u>	<u><u>(4,910,205)</u></u>	<u><u>64,861</u></u>	<u><u>(26,733)</u></u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	2,026,087	2,553	2,028,640
Designated Fund - The Harris Fund	105,304	(23,251)	82,053
Designated Fund - Infrastructure Improvements	6,081	(6,081)	-
Designated Fund - Strategic Reserve Fund	<u>488,947</u>	<u>-</u>	<u>488,947</u>
	<u>2,626,419</u>	<u>(26,779)</u>	<u>2,599,640</u>
TOTAL FUNDS	<u><u>2,626,419</u></u>	<u><u>(26,779)</u></u>	<u><u>2,599,640</u></u>

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,442,348	(1,449,722)	9,927	2,553
Designated Fund - The Harris Fund	-	(23,251)	-	(23,251)
Designated Fund - Infrastructure Improvements	-	(6,081)	-	(6,081)
	<u>1,442,348</u>	<u>(1,479,054)</u>	<u>9,927</u>	<u>(26,779)</u>
Note Restricted funds				
2 Bridgend CBC	88,222	(88,222)	-	-
2 City & County of Swansea	16,106	(16,106)	-	-
2 Flintshire CC	26,770	(26,770)	-	-
3 Flintshire CC Supporting People Revenue Grant	118,380	(118,380)	-	-
4 Gwynedd CC Debt Advice	46,689	(46,689)	-	-
3 Gwynedd CC Supporting People Revenue Grant	100,303	(100,303)	-	-
2 Vale of Glamorgan CC	9,860	(9,860)	-	-
2 Powys CC	34,000	(34,000)	-	-
4 Ynys Mon LA	25,777	(25,777)	-	-
4 Oak Foundation	82,641	(82,641)	-	-
4 Cost of Living – Moondance, HSBC, Wales and West	20,606	(20,606)	-	-
1 Welsh Government - Prison Link Cymru and Prison Housing Advice	170,670	(170,670)	-	-
1 Welsh Government - Helping More People	1,426,236	(1,426,236)	-	-
1 Welsh Government - CAB Frontline Advice	424,272	(424,272)	-	-
4 WCVA	3,501	(3,501)	-	-
4 Tolkien - Pathways	37,425	(37,425)	-	-
4 WCVA	45,292	(45,292)	-	-
4 Comic Relief - Rough Sleepers	58,416	(58,416)	-	-
2 Flintshire CC - Embedded Advisor	42,281	(42,281)	-	-
4 Access to Justice	5,054	(5,054)	-	-
4 Henry Smith - Housing First	102,558	(102,558)	-	-
4 Citizens Advice Secondment	14,893	(14,893)	-	-
4 Denbighshire Early Intervention Project	186,452	(186,452)	-	-
4 Moondance	16,241	(16,241)	-	-
4 Comic Relief Core Grant	15,000	(15,000)	-	-
	<u>3,117,645</u>	<u>(3,117,645)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>4,559,993</u></u>	<u><u>(4,596,699)</u></u>	<u><u>9,927</u></u>	<u><u>(26,779)</u></u>

Actual income received from Welsh Government was:
PLC £258,085 (2023 : £84,768)
Helping More People £1,576,871 (2023: £1,394,607)

Powys CC funding includes £17,000 in respect of Supporting People Funding (2023: £17,000)

Other income includes funding received from Lloyds Bank Foundation for England and Wales - received in year £17,500.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

20. MOVEMENT IN FUNDS - continued

Restricted Funds

Further description of each material fund which includes source of funding and nature of restriction:

Note 1 - Specialist Housing Advice Service Network

Funding from the Welsh Government to cover staff and support costs to provide Housing Advice services throughout Wales.

Note 2 - Specialist Housing Advice Services (Local Authorities)

Funding from Local Authorities to cover staff and support costs to provide Housing Advice services within specific Local Authority areas.

Note 3 - Independent Housing Support Services

Funding from the WG (Supporting People Revenue Grant) via Local Authorities to cover staff and support costs to provide independent housing support services within specific local authority areas.

Note 4 - Other Projects

Grants from various agencies to fund specific projects.

Designated Funds

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

	Balance at 1 October 2022 £	Balance at 1 October 2023 £	Balance at 30 September 2024 £
Infrastructure Improvements	6,081	-	-
The Harris Fund	105,304	82,053	71,535
Covid 19 Fund	-	-	-
Strategic Reserve Fund	488,947	488,947	228,478
	600,332	571,000	300,013

Funds are designated for the following purposes:

Fund	Purpose	Period to be used
Infrastructure Improvements	Amount invested in IT	To be used within 3 years.
The Harris Fund	To be used for the relief and prevention of homelessness within the City and County of Swansea.	To be used within 5 years.
Strategic Reserve Fund	Funds required for future investments to support the development of the 2025 Strategy	To be used within 4 years.

Strategic Fund expenditure in the year supported additional staff capacity.

**WELSH HOUSING AID LIMITED
T/A SHELTER CYMRU**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

21. EMPLOYEE BENEFIT OBLIGATIONS

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

The charge to profit and loss in respect of defined contribution schemes was £134,821 (2023: £132,288). Amounts outstanding at the year end totalled £24,157 (2023: £21,666).

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.