Llamau

Imagine a World Without Homelessness

LLAMAU LIMITED

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2026

Charity Number 701772

Company Number 2396224

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2026

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LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2026

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2026 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

At November's Impact Event, Llamau marked the start of our 40th Anniversary Year, reaffirming our commitment to ending homelessness in Wales.

In the past 40 years, Llamau has worked with over **180,000** young people women and children. This equates to 180,000 lives improved. 180,000 who were listened to, believed in, supported and given the opportunity to move forward with their lives.

Mission and Vision

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

We believe that no-one should experience homelessness. We will work with the sector and partners to achieve this.

Llamau's aims and strategy are reviewed annually, to ensure that we remain clear and focused on the work we undertake.

We will achieve our mission through fulfilling our aims;

- Enable young people, women and children to achieve their potential
- Keep the people we support at the heart of the organisation
- Prevent homelessness
- Support people to leave homelessness behind
- Be the best we can be
- Deliver the highest quality support

In delivering services to achieve our aims, we recognise the people we support have a range of needs – all of which need to be met. Therefore, we aim to work with each person to support them in addressing all the issues that matter to them. Consequently, our work demands great and constant flexibility.

Llamau aims to support people to take the right steps to enable them to fulfil their potential and make their own contribution to society. We have a proven track

record of working with young people, women and children who have been continually let down and have experienced significant adverse experiences. Llamau's psychologically informed support encourages those we work with to return to education or employment; rebuild safe and nurturing family relationships; tackle substance use, offending or mental health issues. No matter how challenging the obstacles are for an individual, we never give up.

Last Year in 2025/26

Over 22,000 young people, women and children were reached by Llamau across all our services

- Over **15,600** women, children, young people and families were supported by Llamau's domestic abuse service
- Almost **4,500** young people were supported by our range of Early Intervention & Prevention, Safe Home and Move on services
- Almost **2,600** children engaged with Llamau's Early Identification and Prevention of Homelessness programme, Upstream Cymru
- Over **10,500** individuals were supported through Public Protection Notifications (PPNs) and contacted by our Domestic Abuse Conference Call (DACC) workers across Newport, Cardiff and Caerphilly offering immediate advice, safety planning and referrals to community-based services following a police call-out
- Over **1,000** young people were supported by Llamau's floating support services
- Over **600** young people at risk of homelessness were supported through Llamau's supported accommodation across Wales
- Over **400** young people were supported by Llamau's Family Mediation Service
- Over **500** young people received specialist advice and support, including through the Youth Homeless Helpline.
- Over **130** people engaged with our specialist counselling services
- Over **380** children were supported by Llamau's Debrief and Mediation services in Dyfed Powys
- Over **200** young people were supported through Llamau's Learning, Training and Employment programmes with Education at Llamau
- Over **350** people including children were supported by Llamau's domestic abuse refuges
- Almost **150** young people were supported by our assertive outreach projects across Wales to overcome key issues that put them at risk of homelessness
- Over **850** children and young people received support through our specialist VAWDASV services

- **21** women affected by trauma were supported in our gender specific support accommodation
- Over **30** young people with complex needs were supported at our range of Housing First for Youth projects across Wales
- **5** young people were supported within our registered accommodation services
- Over **1,400** people accessed support through our Domestic Abuse Community, Outreach and Floating Support Services
- Over **2,400** people were reached through Llamau's DAGS Services Group programmes & Awareness Sessions

Public Benefit

During 2020, as required by the Charities Act 2011, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as strongly demonstrated in this report.

We have referred to the guidance when reviewing our purpose and mission and in planning future activities. In particular, consideration is given to how planned future activities will contribute to our strategy.

Llamau's Social and Financial Impact

Llamau delivers significant social and economic value across Wales by preventing homelessness, addressing trauma and abuse, and helping young people, women and families build stable and independent futures. Our work not only improves lives but reduces demand on housing, health, social care and criminal justice services.

The financial case for prevention has never been stronger. In 2025/26, 7,662 households in Wales were threatened with homelessness and 12,183 households were assessed as homeless and owed a duty of assistance. Despite progress in prevention, more than 6,000 households remained in temporary accommodation at the end of the year, placing significant pressure on public services and local authority budgets. Welsh Government data shows that homelessness was successfully prevented for at least six months in 61% of threatened homelessness cases, demonstrating the value of early intervention. Llamau's services support this preventative approach by helping people resolve issues before they reach crisis point.

Our family mediation and early intervention services help young people remain safely at home and avoid homelessness altogether. Family breakdown remains one of the leading causes of youth homelessness, and preventing a young person from

entering supported accommodation avoids significant costs to housing and support systems while delivering better outcomes for young people and families.

Upstream Cymru provides a powerful example of the financial and social benefits of prevention. The programme has identified that 15% of young people surveyed are at high or immediate risk of homelessness, with 6% requiring immediate intervention. Importantly, two-thirds of those identified as being at immediate risk were still attending school regularly, demonstrating how easily vulnerability can remain hidden. By identifying risk early and providing targeted support before crisis develops, Upstream Cymru reduces future demand on homelessness, health, education and social care services while improving life chances for young people.

The impact of Llamau's work extends well beyond housing. Public Health Wales estimates that Adverse Childhood Experiences (ACEs) cost Wales approximately £2.2 billion every year through increased healthcare costs, poorer health outcomes, reduced productivity and greater demand on public services. Evidence suggests that reducing ACE prevalence by just 10% could save Wales £161 million annually. Through our psychologically informed and trauma-informed services, Llamau helps reduce the long-term impact of trauma, improves wellbeing and contributes to lower future demand on public services.

Our specialist domestic abuse services also help reduce the significant social and economic costs associated with violence against women, domestic abuse and sexual violence. Women and families accessing our services increasingly present with multiple and complex needs including housing insecurity, poor mental health, substance use, financial abuse and ongoing coercive control. By helping women and children achieve safety sooner, recover from trauma and rebuild their lives, Llamau reduces the long-term financial burden on health, housing, social care and criminal justice services while improving outcomes for families and communities.

Llamau's education, employability and life-skills programmes further contribute to Wales's social and economic wellbeing by helping young people develop the confidence, resilience and skills needed to thrive. Supporting people to remain engaged in education, employment and training reduces the likelihood of future homelessness, unemployment, and social exclusion, creating long-term benefits for individuals, communities and the wider economy.

Every day, Llamau demonstrates that prevention is not only the right thing to do, it is also the most economically effective approach. By intervening early, addressing the impact of trauma and preventing homelessness before it occurs, we help reduce future demand on public services while enabling young people, women and families to lead safer, healthier, and more independent lives.

Values are at the centre of what we are about

Llamau is a values-led organisation which always puts the people we support at the heart of the organisation. How Llamau delivers support is crucial to our

success. All colleagues are trained in delivering our psychologically and trauma informed methodology, which alongside a range of other training, reflective practice and psychology support ensures we deliver person centred support.

The difference with Llamau is the quality of support and empathy we offer. The following five core values have been distilled from everything we do:

We Respect

We respect by accepting, acknowledging and acting on people's experiences. We work to earn respect. We show respect by rejecting labels others have put on people. We accept that we are privileged to walk alongside people on their journeys. We act with kindness and never judge.

We Listen

We create a safe space to explore feelings and take notice of what people have to say. We actively listen to everything someone is telling us. We act on what we hear. We listen to the voices of experts by experience and look deeper to understand the experiences of the people we support.

We Learn

We are a learning organisation. We learn by accepting people's experiences and being open to the changes we need to make. We learn through being a psychologically informed environment. We embrace opportunities to become more aware and informed. We know what works but know we can do more.

We Encourage

We encourage through a psychological model that works at the pace of each person and respects their individual experiences. We work alongside people to build the inner confidence they need to fundamentally move on with their lives. We don't change people's lives - they do that themselves - but we do help them find purpose, hope, positivity and strength within themselves.

We Don't Give Up

We believe in the people we are privileged to work with. We will never give up on them and will work relentlessly for them to achieve their goals and ambitions. If we fail in one way, we will find an alternative way. We're bold and unafraid to stand up for what we believe is right. We will never give up on delivering our mission because we believe in people and their right to live a full and safe life.

At Llamau, We Will Never Give Up

In 2025/26 5,856 young people were recorded as facing homelessness – an 8% increase compared with the previous year and making Wales one of the UK nations experiencing the sharpest rise. However, these figures are a disproportionate representation as they only include young people who contacted their local authority. Therefore the true figure is likely to be much higher, with many young people seen as the 'hidden homeless'. Many more will be hidden from these numbers; 'sofa surfing', sleeping rough, sleeping in cars or living in an abusive home and not asking their Local Authority for support. This is why Llamau's All Wales Youth Homelessness Helpline is so important, reaching out to young people when they are in crisis and most need help.

For many young people, past trauma, alongside the impact of Covid on young people, has resulted in an increase in complex mental health issues . We are also seeing young people struggle to get the right support, at the right time, from statutory services. This is why we continue to provide counselling and other therapeutic services for the people we support.

Domestic abuse remains the major cause of homelessness in women and is inextricably linked to both mental and physical health issues, low incomes and poverty.

Data on domestic abuse, sexual abuse and sexual harassment comes from the Crime Survey for England and Wales (CSEW), police recorded crime and other sources. The Crime Survey for England and Wales year ending December 2025 estimated that 7.8% of people aged 16 years and over (around 3.8 million) experienced domestic abuse in the last year. The police categorised 825,645 offences as domestic abuse-related in England and Wales in the year ending September 2025.

The CSEW has recorded an increase in sexual assaults over the past 10 years, after a decrease previously, with 2.4% of people aged 16 to 59 having experienced sexual assault in March 2025, compared with 1.7% in the March 2015 survey. In the latest CSEW survey, around 1.4million people aged 16 and over had experienced stalking.

At Llamau, we have seen an increase in complexity of needs and risk for the survivors we are supporting, who have increased experience of trauma, mental health and well-being needs. There has also been a slowdown of availability of move on properties for women and families due to unprecedented demand for accommodation, and more general homelessness pressures.

Demand for refuge accommodation remained high throughout the year, with 682 referrals received for our 109 refuge spaces across Llamau's provision. During 2025/26, capacity increased (from 70 units) following the merger with CWA and the transfer of all Cardiff refuge provision into Llamau. Demand continued to outstrip available capacity, resulting in 353 declined referrals due to our refuges being full. This remains a considerable worry as women and children may be forced

to move to other parts of Wales or even further afield to access safe and supported accommodation.

Alongside refuge provision, our community-based services continued to experience significant demand. During the year, our Floating Support and Outreach Services received 1,449 referrals for adult support and 877 referrals for Children and Young People, demonstrating the continued need for both crisis accommodation and community-based domestic abuse support across the regions we serve.

In Cardiff particularly, improved staff training and confidence in assessing risk and need enabled more effective identification of referrals better suited to community-based support, housing advocacy or crisis interventions that enabled survivors to remain safely in their own homes through legal and protective measures. Importantly, where a refuge placement could not be offered, alternative accommodation or support options were explored wherever possible.

Llamau remains steadfast in our commitment to ensuring young people, women and families in Wales are safe, supported and empowered to leave homelessness behind and thrive in their communities of choice.

Too often, the people Llamau support are perceived as being 'hard to reach' or 'difficult to engage', when the truth is that services have and are letting them down. We understand that because of past experiences and trauma, people are not always ready to take advantage of the support and training services that are offered to them. For this reason, Llamau will stay with that person until they feel ready and until they feel safe. We will also continue to offer services to people regardless of previous experience, unless these cannot be offered without prejudicing or putting other people we support at risk.

Recruitment and retention of colleagues remains a challenge for the health and social care sector in Wales. We continue to improve our recruitment and onboarding processes and have made further improvements to our induction processes. All line managers are trained in Llamau's Compassionate Leadership methodology and are provided with practical training relevant to their roles; we had a group of colleagues who successfully completed our 1st colleague progression programme 'Step into Management' and cohort 2 is nearing completion.

We continue to make progress against our Equality, Diversity and Inclusion Strategy. Over the past year we have:

- Refreshed our EDI and Anti-Racist Action Plans, using workforce data to prioritise actions that will deliver the greatest impact
- Established a dedicated LGBTQ+ Inclusion role to strengthen inclusive practice, develop an all-Wales best practice toolkit, deliver training, and build strategic partnerships
- Retained our Disability Confident Level 3 status, demonstrating continued commitment to supporting disabled colleagues
- Strengthened our recruitment approach, attracting and appointing a diverse

range of candidates
- Continued to promote and grow engagement with colleague networks (including neurodivergence, menopause and cultural awareness), supporting inclusion and colleague voice
- Improved the quality and completeness of our EDI data, encouraging colleagues to update personal information to better inform decision-making

Llamau remains unrelenting and committed to our mission. We recognise that much of the primary causes of homelessness: poverty, housing supply failure, institutional failure, are systemic and are outside of our control; however, it remains all of our responsibilities to be clear we do not wish to live in a society that allows such inequalities to exist. We are committed to doing all in our power to persuade our politicians locally, nationally and UK wide, these issues must be tackled as a priority.

Llamau is daring to imagine a world without homelessness and is determined to achieve it. To do this there needs to be specific interventions in all stages of the cycle of homelessness, especially early intervention and prevention. Llamau continues to push for Upstream Cymru to be an integral part of Wales' drive to reach young people, before homelessness becomes a part of their experience. Llamau are the first in Europe to pilot the Upstream model and we continue to work with our partners in England, Scotland and Northern Ireland to develop Upstream in their countries in the UK. Llamau chairs the Upstream UK Governance Group to ensure fidelity of the Upstream model. We have worked closely with The Royal Foundation, as part of their Homewards programme, to support them to roll out Upstream across their six pathway areas. We continue to demonstrate the impact of Upstream in Wales and are collaborating with Cardiff University to demonstrate the impact of this early identification, intervention and prevention model. Our UK partnership with Centrepoint, MACS NI and Rock Trust has also won the Homeless Link Partnership award for Innovation.

Llamau is also determined to target groups of young people that are more likely to be affected by homelessness. This includes LGBTQ+ young people and neurodivergent young people.

Research shows that young people who are LGBTQ+ are four times more likely to become homeless. Llamau's Ty Pride is still the only LGBTQ+ specific supported accommodation service for young people in Wales. With Ty Pride based in Denbighshire in partnership with the local authority and Viva LGBT, we remain committed to obtain funding to open similar services in other parts of Wales. This year, Llamau received funding from The George Michael Fund to appoint an LGBTQ+ Specialist to provide training and support to colleagues across Wales and external partners, strengthening inclusive practice and expertise. The funding also enabled us to recruit a 12-month part-time Support Worker to provide dedicated support to LGBTQ+ young people living in temporary B&B accommodation across Denbighshire.

We are also seeing a disproportionate number of young people who are neurodivergent and homeless. Building on the research of End Youth Homelessness's report 'Impossible to Navigate' and the expertise of Llamau's Education teams, we are ensuring colleagues are appropriately trained and supported to work with young people who are neurodiverse.

Achievements and performance

Llamau's mission is to eradicate homelessness and to work to tackle the issues that cause homelessness:

This year, once again the number of people we supported increased, with Llamau reaching over 22,000 young people, women and children.

What We Do Works – Our Outcomes for 2025/26

95% of people reported our support had a positive impact on their lives and 96% of people reported an improved quality of life following our support.

97% of people reported feeling safer following Llamau's support
95% of people reported risks were reduced through Llamau's support
93% of people engaged with our support positively
89% of people exiting our supported housing services this year accessed safe, suitable accommodation
77% of people with mental and emotional health issues made progress with our support
78% of people experiencing issues with self-harming made progress with our support

In addition:

Young People

- **70%** of young people safely remaining in or returning to the family home
- **79%** of young people supported by Llamau's Family Mediation services safely remained in/returned to their family home, preventing homelessness
- **100%** of people in Ty Pride, the only LGBTQ+ project in Wales, successfully moved on
- Our Upstream Cymru Project surveyed 2,589 pupils, identifying **199 (8%)** of those young people being at immediate or high risk of homelessness
- Once identified, the option of Llamau Support is offered to all young people identified as being at immediate or high risk of homelessness. Upstream Cymru then worked successfully with **105** of these young people and their

families with the remainder already supported by their school or other agencies
- **86%** of people accessing our Early Identification, Intervention and Prevention Services reported improved relationships, with **89%** feeling more optimistic and **88%** felt more resilient

Domestic Abuse and Gender Specific (DAGS) Services

Across all our DAGS services in 2025/26, **92% achieved positive housing outcomes** and our outcomes demonstrate the impact of specialist intervention.

Across all Domestic Abuse and Gender Specific Services in 2025/26:
- **97% felt safer**
- **96% reported an improved quality of life**
- **97% reported reduced risk**
- **94% engaged positively with support and their communities**
- **87% of support endings were planned**

Prevention Works - A key focus of our work is helping women remain safe in their own homes where it is appropriate to do so. Across Community/Outreach/Floating Support DAGS services:

- **98% achieved a positive housing outcome**
- **75% remained safely at home** through safety planning, target hardening measures and legal protection
- **23%** achieving stable housing through early, risk-led support.

This prevents homelessness, reduces trauma for children and minimises disruption to education, employment and family networks.

Refuge: A Safe Space to Recover - Llamau's refuge provision provides confidential and secure accommodation for women and children fleeing abuse.

Last year **89% of people in Refuge moved on safely**
- Many returned home with robust safety measures in place
- Others secured safe alternative accommodation

Specialist Gender-Specific Supported Accommodation - 22 women supported through specialist gender-specific accommodation, providing trauma-informed support that enabled them to achieve safer, more stable futures. By addressing complex and intersecting needs, women were empowered to build resilience, sustain housing, improve wellbeing, and move towards long-term independence and recovery

Inclusive Support for Diverse Communities - We are committed to ensuring support is accessible to everyone affected by abuse.

- **23% of people accessing DAGS services identify as ethnically diverse**
- **More than 625 women were supported through languages other than English**

This ensures barriers to safety and support are actively reduced and that women can access services that recognise and respond to their individual circumstances.

Group Programmes: Learning, Connection and Recovery

Our specialist teams delivered **86 group programmes** and **513 group sessions**, supporting **674 adults and children young people** throughout 2025/26.
Group programmes provide safe, supportive spaces where the people we support can learn from one another, reduce isolation, build confidence and develop practical skills to support recovery and wellbeing. Through shared experiences, peer support and trauma-informed facilitation, individuals are empowered to strengthen resilience, improve relationships and realise they are not alone in their journey.

Supporting Children & Young People: Breaking the Cycle Early

Domestic abuse has a profound impact on children and young people. Exposure to abuse is recognised as an Adverse Childhood Experience (ACE) and can significantly impact emotional wellbeing, education, relationships and future life outcomes.

Children and young people are central to Llamau's mission to break intergenerational cycles of domestic abuse, trauma and homelessness. We recognise children as victims in their own right, and our specialist Children and Young People's (CYP) services provide age-appropriate, trauma-informed support that helps them process their experiences, build resilience and develop healthy relationships.

More than **1,000 children and young people** were living in households where a parent or carer received support through our refuge and floating support services during 2025/26.

Alongside this, **877 children and young people accessed our specialist VAWDASV Children and Young People's Services** receiving support, advocacy and tailored interventions to help them understand their experiences, process trauma and build healthier futures. Support included one-to-one sessions, group programmes and age-appropriate activities focused on emotional wellbeing, safety, resilience and healthy relationships.

The impact of this support is significant:

- **100%** said they knew how to keep themselves **emotionally safe**

- **97%** of children and young people reported **feeling safer**
- **85%** reported **improved school attendance and feeling happier** and more confident in school
- **100%** knew which professionals they could **contact for support**
- **84%** reported having developed the **ability to grow and move forward** from past experiences

Our **Flying Start** provision also achieved exceptional outcomes, with **99% of parents reporting that support had made a positive difference for their family**.

Volunteer Service: Building Confidence, Connections and Community

Llamau's Domestic Abuse Volunteering Service works alongside our refuge, early intervention and community-based DAGS services to provide vital practical and emotional support for women and families recovering from VAWDASV. A dedicated Volunteer Coordinator recruits, trains and supports community volunteers who help women build confidence, resilience and independence as they move forward with their lives.

During 2025/26, our Volunteer Coordinator and **16 DAGS Volunteers** supported **304 individuals**, including **43 new people accessing the service**, through **361 support sessions** delivered across community and accommodation-based settings. This included **172 one-to-one community support sessions**, **64 group work sessions**, **16 community activities**, and **122 accommodation-based sessions**.

Domestic Abuse prevention work in Gwent: Empowering Futures

In total, **91 referrals** led to the **delivery of 143 sessions**, reaching **1,677 children and young people (CYP)** across the region, with participation by area including Blaenau Gwent (224), Caerphilly (593), Monmouthshire (440), Newport (323) and Torfaen (97).

Delivery predominantly took place within schools and colleges, alongside targeted interventions in PRUs, NEET provision, youth groups and specialist settings. Engagement was particularly strong among younger cohorts aged 10–12, demonstrating clear demand and value for early intervention work.

Impact and Outcomes

Empowering Futures has demonstrated clear and measurable positive outcomes for CYP including:

- Understanding of **unhealthy relationships** increased from **84% to 96%**
- Understanding of **gender norms** increased from **83% to 88%**
- Awareness of external **online and social media influences** on relationships improved significantly from **45% to 64%**

- Confidence **to speak up when treated unfairly** increased from **51% to 71%**
- Confidence to speak up when seeing others treated unfairly increased from **74% to 80%**

Education

- There were **213** young people in our Education at Llamau provisions
- Our learners achieved **707** externally recognized accreditations
- **88%** of those who left our Education provision during 2025/26 progressed into further Education, Employment or Training (EET) opportunities

Further achievements from 2025/2026 include the following:

- We launched Llamau's first supported accommodation, solely commissioned for Unaccompanied and Asylum Seeking Children (UASC) in the Vale, i.e. young people seeking sanctuary. The project, has opened its doors to our first cohort of young people at the end of the calendar year. The establishment of the UASC service required careful planning and neighbourhood engagement in order to minimise resistance and ensure that neighbours felt considered and consulted by the local authority and Llamau.
- The Youth Homelessness Helpline has been staffed solely by volunteers since December 2024. During 2025–2026, the helpline received 531 calls–an 83% increase on the previous year.
- VAWDASV Welsh Government Gwent Regional Grants 25/26: we were successful in securing one year of funding through the VAWDASV Gwent Regional Grant for our Gwent-wide Empowering Futures Project. In addition, we received capital funding to enhance the safety and quality of our services, including:
    - Upgrading the refuge key fob access system across all Bridgend refuges.
    - Installing a CCTV system upgrade at one refuge project and providing new CCTV system for a dispersed refuge
    - Target Hardening including video doorbells and smartphones for the people we support
    - Purchasing new laptops for RISE colleagues to support service delivery.
    - Providing new tablets for children and young people supported through the RISE service.
- Brecon supported accommodation development was finalised this year, increasing Powys 16+ provision from 9 to 13 units.
- We delivered sector-leading support for UASC young people in Carmarthenshire, with increasing referrals and recognition from local authorities for delivering best-practice support models.
- Ty Pride continues to demonstrate significant impact, remaining the only specialist LGBTQ+ supported housing project in Wales and receiving more than 70 referrals and enquiries.

- Successful contract and tender activity (including an extension to our services) in Powys including bid development and retender work to secure the future of key commissioned services.
- In Cardiff we opened a new 24hour supported housing project for young people who are homeless.
- We refocused Support Worker capacity to deliver a Transition Service in Cardiff, working with young people coming out of care to support their move into supported accommodation services
- We secured monies from Housing Support Grant/Shared Prosperity Fund in Torfaen that was to improve outcomes for young people in relation to Education, Training and Employment progression. We were able to employ a part-time Progression Coach from October 2025 exceeding the targets set by the Commissioners and providing a strong evidence base to apply for Trailblazers money for 2026/27.
- We achieved CIW registration of our second Children's Home in the Vale of Glamorgan.
- We secured philanthropic funding to establish Upstream Cymru in Newport

Merger with Cardiff Women's Aid

In April 2025 we took over as lead partner in the Cardiff RISE domestic abuse service in partnership with Bawso, followed in May by the full merger of Cardiff Women's Aid with Llamau. We are grateful for the support from Cardiff Council, Bawso and the trustees from Cardiff Women's Aid, working with us to make this a positive and smooth transition.

We have worked hard, as the new lead parter for RISE, to ensure improved service delivery and outcomes for women and children in preparation for the retendering of the service.

End Youth Homelessness Cymru

End Youth Homelessness Cymru was a Llamau-hosted Pan Wales coalition, actively campaigning to prevent and end youth homelessness in Wales by 2027. EYHC continued to make significant headway during the year, in leading the conversation and influencing policy on youth homelessness prevention in Wales.

Specific areas of focused included:

Bringing people together to drive collaborative and co-ordinate cross-organisational and cross-sector responses to systems failures which let young people down and allow them to be threatened with, or experience homelessness.

Publishing our research ""A Pit I Can't Crawl out of" Young People's Experiences of the Private Rented Sector", which explored the impacts on young people's wellbeing of their experiences of the private rented sector. In particular the research explored issues around affordability, quality and conditions, and rights and responsibilities for young people across Wales.

Working with our partners to run our "Youth Experiential Learning Simulation" that put's stakeholders "in the shoes" of young people trying to navigate a myriad of services such as social services, criminal justice, education and more. We ran it twice over the previous year, with one event being targeted at senior policy-officials, with the then Local Government and Housing Minister, Jayne Bryant, attending.

At the start of the of the 2026/27 financial year, EYHC formally separated from Llamau and have established themselves as an independent charity in their own right. Although they continue to be physically hosted by Llamau, with a Service Level Agreement in place between the two organisations for a number of services provided to EYHC, they are now fully independent and separate to Llamau.

Youth Homeless Helpline

Llamau's Youth Homeless Helpline continues to provide out-of-hours support for young people who are homeless or at risk of homelessness. It is open through the night and on weekends, providing support when other services are not available. We remain extremely grateful to our team of volunteers who ensure there is always someone available at the end of the phone to offer help, support, information and advocacy to young people in their most challenging of times.

During 2025–2026, the helpline received 531 calls–an 83% increase on the previous year. Through crisis intervention, mediation and housing advice, 85% of callers were supported to avoid homelessness.

The data also shows that 40% of people calling the helpline were experiencing family or relationship breakdown. This mirrors what is seen across wider youth homelessness data, where relationship breakdown is consistently identified as the main reason young people become homeless. For Wales, this matters as it shows young people are increasingly reaching crisis because home is no longer safe, stable or possible for them. Calls during the year also noted:

- Young people in acute distress, including an increase in disclosures of suicidal thoughts.
- More calls from police and members of the public about young people they are concerned about, including people rough sleeping.
- Delays in local authority responses, leaving young people unsure where to turn or what will happen next.
- Local connection barriers, which can make it harder for young people to access the right help at the right time.
- Young people being told to present as street homeless, raising concern that opportunities for earlier prevention are being missed.

Training, Employment, Learning

Education at Llamau has successfully secured and delivered funding through Jobs Growth Wales+ and the Shared Prosperity Fund (SPF), strengthening our role in

supporting young people and adults to build confidence, develop skills and move closer to sustainable employment. Our continued strong performance, positive outcomes and responsive delivery model have helped maintain Llamau's reputation as a trusted employability provider, able to work effectively with funders, partners and communities. As SPF comes to an end, we are actively exploring a wider range of funding streams and positioning Education at Llamau to respond quickly to future employability opportunities, ensuring we remain well placed to deliver high-quality, person-centred support wherever new investment becomes available.

Involvement and Engagement

The aim of the I&E programme is to reduce isolation, develop healthy relationships and ensure the people we support can access their communities. We ran central programmes such as Pride and our Annual Festivals to ensure the people we support felt valued and could spend time away from the day to day with their support colleague.

There were 46 projects delivered, 213 attendees and 464 volunteer hours committed to our I&E programmes. We offered a range of projects that were funded through grants with specific outcomes but also through consultation with the people we support.

Ten young people took part in a Taith funded educational visit to Poland, providing a truly invaluable opportunity for a cohort who rarely have access to international travel and cultural exchange experiences. Throughout the trip, they explored significant historical and cultural sites, including Auschwitz-Birkenau and the Wieliczka Salt Mines, gaining a deeper understanding of history, heritage and global citizenship. They also visited a local youth hub, where they shared stories about their lives, communities and cultures with young people from Poland, fostering meaningful connections. Beyond the educational benefits, the experience helped build confidence, independence and social skills, while creating opportunities to form new friendships, share laughter and make lifelong memories. For many of these young people, this was a once-in-a-lifetime experience that broadened their horizons, challenged perceptions and inspired aspirations for the future.

Llamau's Psychologically Informed Environment (PIE)

Llamau continues to embed our psychologically informed approach (PIE) across the charity. The department is sustained through a range of funding streams to meet the increased need for emotional wellbeing support for both our colleagues and people we support in Llamau. To this end, we achieved the following:

Counselling

- We continue to deliver our internal counselling service for people we support.
- We continue to deliver bereavement support and counselling for people we support and colleagues.
- The service continues to receive exceptional feedback and providing people with timely emotional support in a wide range of areas related to mental health and wellbeing.
- As part of our counselling service, we host multiple students for counselling placements.

Colleague Wellbeing:

Llamau remains strongly committed to the wellbeing and support of all colleagues. Support is delivered through bespoke one to one support, group wellbeing sessions, colleague groups as well as influencing our training, induction and compassionate leadership approaches.

Learning and Development:

Learning & Development has continued to focus on strengthening leadership capability, enhancing colleague onboarding experiences, and supporting organisational inclusion priorities:

- The second cohort of the Step Into Management Programme has now been recruited an is part way through the programme, supporting aspiring and new managers to develop their leadership skills and confidence.

- The first cohort of the Compassionate Leadership Programme has concluded. This programme consisted of an eight-module series designed to strengthen leadership capability across the organisation, with a focus on compassionate, values-led leadership and creating positive workplace cultures.

- Learning & Development has further enhanced the onboarding experience, including a new first month induction training programme and a suite of New Starter Toolkits, providing colleagues with key information, resources and guidance to support their introduction to the organisation.

LGBTQ+ Inclusion and Best Practice

- This year has seen the introduction of a new role focused on LGBTQ+ Best Practice, providing dedicated resource and expertise to support the organisation's inclusion agenda and to support external support organisations.

- We have successfully developed and delivered the first tier of improved LGBTQ+ awareness training, helping to build understanding and confidence amongst colleagues.

Financial Review

Incoming Resources

- Incoming resources for the year ending 31 March 2026 were £28,372,463 (2025: £23,865,271).
- Income from Charitable Activities was £25,794,557 and has increased from 2025 (£22,491,914) as a result of organisational growth and new contracts.

Resources Expended

- Resources expended during the year ended 31 March 2026 were £27,043,383 (2025: £24,376,987).

Surplus

- Net Movement in Funds for the year was £1,412,572 after a gain on investment. Llamau had budgeted a surplus for the financial year 2025/26 despite knowing that we would be utilising funds we had previously received, which enabled us to create a healthy surplus in those financial years.

Balance Sheet and cash flow

- The balance sheet remains in a strong position increasing as a result of the merger with Cardiff Women's Aid and the inclusion of these assets. Net Current Assets have increased.
- Llamau has continued to spend Restricted Funds that were received prior to this financial year and ensure all terms and conditions of Restricted Funds have been met.

Investment Powers and Policy

The Trustees, having regard to the liquidity requirements of the charity, have previously operated a policy of keeping surplus cash balances as liquid as possible and any surplus balances invested in fixed term deposit accounts.

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF), the management of these funds has been transferred to LGT Wealth Management UK LLP. Our investment remains in one scheme with a very low risk profile, it is intended to return more than it would in a deposit account.

The investments are subject to quarterly review by the Trustees who monitor cash flow to ensure liquidity remains adequate to meet operational needs of the organisation. The portfolio increased in value over the year to the end of March 2026, and the Trustees are confident that maintaining the portfolio risk profile will

enable the investment to continue to grow over the longer term.

Principal Risks and Uncertainties

The main risks to Llamau remain the ability to appropriately fund services for the people we support and ensuring we are able to meet the increase in complexity of support needs for the people we support and the increasing number of high risk referrals we receive. Llamau continues to deliver high quality, psychologically informed strength-based support, however commissioners need to understand this increased need and associated costs. They need to provide the right resources, both multi agency and financial to enable us to support people to achieve their full potential.

In addition, Llamau receives funding from a wide portfolio of commissioners and funders. As our turnover increases, many funders report Llamau is too big for them to support, therefore we urgently need funders to consider not the turnover but the gap between cost of delivering services and the outcomes of delivery. Most of our income is restricted to specific services as the result of tendering for public sector commissioned services.

This growth in statutory funded services has enabled us to reach more young people and women who face homelessness. However, this has often resulted in the income from these services failing to keep pace with the cost of inflation and has created an overall turnover which has meant it is increasingly difficult to attract funding for other services from trusts and foundations because we are seen as 'too big'. This is despite the fact our non-statutory income sources remain at a much smaller percentage. This means our ability to remain innovative and creative in developing services which meet the emerging needs of the people we support, is hampered by lack of funding.

Llamau continues to push to get funders and commissioners to understand that turnover does not equate to profitability. Our plea to both funders and commissioners is to understand the true cost of services, to take into account the efficacy of those services and the level of deficit, rather than solely using turnover as a decision-making process.

We continue to see some Local Authorities pay further in arrears, not agree rent changes for months and often seek to claw back funding wherever possible.

Despite the ongoing financial pressures faced by the whole charitable sector, Llamau continues to live up to our values and culture. It is our culture and values that keeps Llamau at the top of our game. All our work is underpinned by our strong psychologically and trauma informed methodology. We continue to put the people we support and our colleagues at the heart of what we do. As we mark our 40th anniversary year, we remain committed to being a values-based charity, whose mission is to end homelessness in Wales.

We continue to monitor our finances with increased scrutiny. We know that any reduction in our financial controls could have an impact on our financial position, and we are committed to retaining the enhanced controls we put in when Covid hit.

Llamau's Board of Trustees still consider Llamau to be a 'Going Concern'.

This conclusion was reached with regard to:

- The financial forecasting that has been completed, with performance analysis to date;
- The financial position of the organisation including reserves levels;
- The adapted means of fundraising and relationships with donors;
- The determination of the staff team to ensure the highest quality of support, and the recognition of this by service commissioners,
- The development of full cost recovery models, and;
- Llamau's intended expansion into care facilities for young people.

As a consequence, the Trustees expect Llamau to continue operating as normal for the foreseeable future, to meet our obligations as they fall due and have no plans to close the charity or curtail operations. Llamau continues to open new projects and expand services to meet the increase in need.

The determination and commitment of Llamau's colleagues, their professionalism and ability to deliver the very best and highest quality of support, needs recognition. Llamau will continue to do all in our power to ensure colleagues have the recognition and financial recompense they deserve.

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

Other Key Risks

Across the health and social care sector, recruitment and retention remains an issue and continues to impact on Llamau. We continue to improve our recruitment, onboarding, induction and training offer to colleagues along with wellbeing support, however the start fact remains that funding, in particular from commissioned services, has not kept pace with inflation for 16 years. This means it is an annual struggle to increase salaries and maintain salary differentials between roles. This, combined with the ongoing impact of the cost of living makes it difficult for the whole sector to appropriately pay colleagues the salaries they deserve which are commensurate with the level of responsibility they hold in their roles.

In the last year we were pleased to see Welsh Government award a percentage increase to Housing Support Grant (HSG) after nearly 15 years of little or no investment. This increase enabled Llamau to continue to pay Real Living Wage

(RLW) to it's lower grade colleagues. It is essential HSG continues to receive a year-on-year percentage increase to enable charities and support providers like Llamau to continue to fund RLW increases, which in turn will support recruitment and retention in the sector.

Despite the challenges highlighted, our colleague benefits, including our annual leave, pension and colleague wellbeing services remain highly competitive in the sector and we will continue to promote these employee benefits to potential and existing colleagues. However it remains a frustration that the public sector is able to pay considerably higher salaries for similar roles, despite not funding contracts to the same level. Therefore, we continue to see colleagues we have nurtured and significantly trained, leave to access higher paid roles in local authorities and health. We continue to question the impact of this on our sector and campaign for Welsh Government and local authorities to adequately fund support services to enable realistic full cost recovery.

Llamau's mitigation of these risks continues to be ensuring our own efficiency, keeping our costs as competitive as possible, demonstrating our value for money through the added value of the organisation, proving our outcomes are the best and continually trying to expand our funding base.

Reserves Policy

Llamau's Board of Trustees review our reserves policy on an annual basis. The 2025 review undertook an analysis on need. Our reserves are now based on specific costs that would be incurred should Llamau face a position where it needs to cease trading. These include the costs of paying redundancy to all colleagues that wouldn't be covered by a TUPE agreement and honouring the remaining terms of leases. Additionally, we include any planned Capital expenditure that is required. In determining this level of reserves, Llamau has considered;

- The nature and sustainability of current funding;
- The current situation in regard to HSG funding (our main source of income);
- Anticipated revenue expenditure and requirements for capital expansion;
- The cash flow of the organisation as more contracts are paid in arrears;
- Our legal responsibilities with regard to staffing and leases held.

The Charity receives external funding in the form of grants to support its very important activities in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery, it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support projects. Llamau also maintains a sufficient element of Working Capital to ensure that all liabilities are met, particularly at a time when more grants are paid in arrears.

At the reporting date, free reserves were £4,832,616 (2025: £3,612,000); free reserves representing unrestricted funds less Tangible Fixed Assets and Intangible Fixed Assets. The level of reserves is above Llamau's target (£3,277,313). The Trustees are satisfied this is sufficient to meet ongoing commitments.

Plans for the Future

Llamau's Aims and Objectives set out what the organisation is trying to achieve. Whilst this is an on-going mission, each year we set key strategic priorities for the new financial year to further strengthen our ability to withstand pressures and maximise opportunities. In our 40th anniversary year, we have reaffirmed our values and our mission. In addition we continue to improve our systems, investing in new digital solutions to ensure we have robust central information and are able to use data to properly assess our impact and performance across the whole charity. 2025/26 has seen the development of a new digital case recording and case management system, which will be rolled out in 2026/27.

Llamau's Strategy is a rolling plan, which we review annually to ensure it reflects how we are going to achieve our vision. Llamau's Board uses an aide memoir when reviewing our strategy;

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

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

The scrutiny the Board considers include:

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

Sitting beneath our strategy is our Strategic Operational Plan on a Page, with each department having their own Plan based on key elements from both the Strategic Operational Plan and our Llamau Strategy. This thread ensures our strategic focus cascades to all services. Quarterly reviews are reported on at our senior level Directors meetings.

Shaping the future: Our strategic focus

As approved by Llamau's Board of Trustees in 2024, following the retirement of our longstanding CEO Frances Beecher, Sam Austin was appointed as sole CEO in June 2025 after a transitional year as joint CEO.

Llamau is proud of our sector leading and high-quality approaches and most importantly, the impact and outcomes of these services. In late 2024/25, the decision was taken by both Cardiff Women's Aid and Llamau's Boards to work more closely together with a view to merger in 2025/26. This merger took place in May 2025.

During 2026/27, we will focus on the following key areas:

1. **Strengthening and expanding our Domestic Abuse and Gender Specific services to ensure individuals and families across Wales continue to receive high-quality, accessible support. Key priorities include:**

   - **Securing the Cardiff RISE Tender, following the merger with Cardiff Women's Aid. If successful, this will include** successfully implementing and relaunching the service model, ensuring continuity of support and the delivery of responsive, person-centred services.

   - **Promoting and expanding gender-specific services**, increasing awareness, accessibility and reach to meet the diverse needs of women at risk or homeless, who have experienced significant trauma and VAWDASV, alongside other complex and intersecting needs.

   - **Further embedding the Domestic Abuse Young People's Support Worker roles across Gwent**, working closely with young people's services to strengthen referral pathways, demonstrate the impact of this specialist intervention through robust outcome reporting, and seek sustainable funding beyond the current Regional Integration Fund (RIF) arrangements. Initial discussions regarding the potential expansion of this model into Cardiff have already commenced.

   - **Securing external funding and grant opportunities to strengthen early intervention and prevention activity**, including the re-establishment of the Empowering Futures programme for children and young people. The programme promotes awareness and understanding of healthy relationships, consent, gender-based violence and VAWDASV, providing accurate information and creating opportunities for discussion. It

also engages boys and young men in challenging harmful attitudes, behaviours and stereotypes, helping to positively influence societal norms and culture and supporting the prevention of VAWDASV before it occurs.

- **Working collaboratively with Health Boards** to maximise the impact of VAWDASV Nation Strategy advising funding will be allocated to NHS for primary care domestic abuse referral pathways. Ensuring the evidence base and positive outcomes from our Gwent IRIS service are recognised and utilised to inform future commissioning and investment decisions.

Through these priorities, we aim to increase service sustainability, enhance partnership working, improve outcomes for individuals and families affected by VAWDASV and strengthen the preventative and early intervention offer

2. **Further develop our early intervention and prevention services across Wales. This includes:**

- Further developing our early intervention and prevention agenda to include education services alongside Upstream, advice and family mediation.
- We are actively looking to diversify Education at Llamau funding by being part of the Connect 2 Work programme and the Jobs Guarantee Phase 2 programme released through Central UK Government.
- Increasing the scope of Upstream Cymru services in new local authority areas.
- Securing ongoing funding of Upstream Cymru in existing areas of delivery.
- Continuing to chair the UK Governance meetings of Upstream across the four nations.

3. **Further developing our range of specialist accommodation options for young people across Wales. This includes:**

- Opening our third registered children's home in the Vale of Glamorgan to further enhance positive transitions through care and into independence.
- Open two new UASC step-down accommodation, with Floating Support provision for young people to move on to following their age assessment with Children's Services. The aim of these 2 projects is to improve young people's pathway to independence and further integration into the Welsh community.
- Looking for funding to open a new Ty Pride supported housing project in South Wales for young people who are homeless and LGBTQ+.

4. **Further development of our counselling and psychology support.**

- From 2026/27 we will review and further develop our therapeutic support services to people we support, developing a tiered system of support from universal toolkits through to specialist support for those who need, but are unable to access, enhanced support through the NHS.

- Further develop our wellbeing offer to colleagues thanks to ongoing Moondance funding to ensure all colleagues feel supported, nurtured and able to perform their role to the best of their ability.

5. Development of systems and better use of data

- We will continue our journey of improving data collection and data analysis of all our work.
- We will transition our case management system into Inform following the development work during 25/26. This will allow us to have more services on one system and give dashboards to all colleagues to inform their work and our outcomes.
- Following it's development in 25/26 we will roll out our new rota system to enable colleagues to manage shift working more easily and effectively.

Thriving, Not Surviving

Charities across the UK face increasing challenges due to ongoing austerity and cuts to public services funding, increased demand and the impact of higher cost of living. This has led to many charities closing or merging with others. To ensure the ongoing ability to deliver services across Wales to those most at risk of, or who are already facing homelessness, Llamau seeks to:

1. Future proof our services
2. Support and enable the people we support
3. Recognise and value our colleagues
4. Increase our influence to drive change and develop impactful partnerships

- Continuous Improvement - We will continually develop new services, not for the sake of growth but for the sake of the people we support. We will listen to the people we support to identify what new services are needed and how services need to improve.
- A Sustainable Organisation - We will continue to invest in our colleagues, putting their well-being and morale high on the agenda and ensuring they have the skills and confidence to be sector-leading in their roles
- Building our Evidence Base - We will continue to develop our understanding and evidence our impact through research. We will further develop our outcomes monitoring systems. We will continue to develop our service delivery models which are adaptable to new evidence and research.
- Future-proofing our ability to deliver our Mission - We recognise that all parts of the Llamau family are integral to us delivering our mission. We will develop our fundraising and communications, finance, HR and training functions to ensure we are a sector-leading organisation.
- Ambition for the People we Support - We will work with everyone we support to achieve their full potential so that they can leave homelessness behind for good.

- Amplifying the Voices of the People we Support - We will continue to listen and act upon what the people we support tell us. We will use our position to represent their views to policy makers.
- Collaboration and Partnerships – We will continue to seek mutually beneficial collaboration and partnerships.
- Sector Leading – We will continue to ensure we deliver the highest quality services, listening to the experts by experience. We will unashamedly push for homely, small projects that are psychologically and trauma informed. We will continue to focus on early identification, intervention and prevention services towards sustainable outcomes.

Working Towards Environmental Sustainability

Llamau's embraces our responsibility to improve the economic, social, environmental and cultural well-being of Wales. We are committed to evidencing the reduction in our carbon footprint and promoting sustainability as a driver of future employment opportunities for young people and women across Wales

We are committed to becoming an environmentally sustainable charity. We will do this through;

- Reducing our carbon footprint in accordance with our decarbonisation plan
- Improving our recycling.
- Building awareness across colleagues and the people we support around environmental sustainability.
- Direct action with colleagues and people we support – we will encourage the people we support to take greater ownership of their own environment.
- Influence sector – we will actively promote our environmental activities and join in partnerships across the sector which improve our environmental sustainability.
- Bicycle scheme / electric/hybrid vehicles - We will develop a plan to move Llamau's vehicles to hybrid/electric vehicles over the next 3-5 years.

To deliver sustainable and resilient services, Llamau must overcome significant funding challenges.

- Continue to invest in our fundraising and communications to increase our voluntary income.
- With a new Welsh Government and new cohort of MS's in 2026, Llamau will strengthen it's public affairs approach to ensure the needs of the people we support and the challenges the Third Sector are facing are fully amplified at local, regional and national levels.
- Continue to advocate statutory funding pays the full cost of services.
- Persuade trusts and foundations to think differently about how they fund larger charities. As our footprint grows, so does our turnover and some funders think we are 'too big'. But turnover does not equate to profit.

- Increase our non-statutory funding.

How are we going to get there

Through our strengthened public affairs work, we will continue to work with and challenge Welsh Government to ensure it meets its pledge to address systemic causes of inequality and create a Wales where not one of the people we are privileged to support is left behind.

We will continue to develop strong operational/strategic links with a range of local, regional and national stakeholders. This includes statutory, private and fellow specialist third sector agencies with whom we are proud to work alongside in the delivery of our support.

We will use our strategic and operational plans to oversee strategic objectives. We will continue to develop data analysis work to inform quarterly reviews at senior leadership level and ensure we maintain robust reporting to our Board of Trustees.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2026

Reference and administrative details

Charity Number	701772	
Company Number	2396224	
Principal & Registered Office	23 Cathedral Road, Cardiff, CF11 9HA	
Auditors	Azets Audit Services	Ty Derw, Lime Tree Court, Cardiff Gate Business Park, CF23 8AB
Bankers	Barclays Bank PLC	1 - 5 St David's Way, St David's Centre, Cardiff, CF10 2DP
Solicitors	Hugh James Solicitors	Central Square, Cardiff, CF10 1FS
Investment Advisors	Charities Aid Foundation	25 Kings Hill Ave, Kings Hill, West Malling, ME19 4TA

Directors and Trustees

The directors of the charitable company (the Charity) are its Trustees, for the purpose of charity law and throughout this report they are collectively referred to as the Trustees.

The Trustees serving throughout the year and since the year-end were as follows:

Chair	Prof Peter Mackie	
Vice Chair	Dr Adrian Peters	(Retired 12 November 2025)
	Ms Cath Doman	
Treasurer	Mr Thomas Breed	
Trustees	Ms Frances Beecher	(Appointed 12 June 2025)
	Mr Jon Belcher	
	Mr Damian Bridgeman	(Retired 30 April 2026)
	Ms Claire Cunliffe	(Appointed 12 November 2025)
	Ms Rachel Ford-Evans	
	Mr Ranjit Ghoshal	
	Ms Amy Harmsworth	
	Ms Rebecca Kentfield	
	Mr Iestyn Wyn Lewis	(Appointed 12 November 2025)
	Ms Joanna Morgan	
	Mr Simon Williams	(Retired 12 November 2025)

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2026

Company Secretary	Frances J Beecher	(Resigned 27 May 2025)
	Sam Austin	(Appointed 27 May 2025)
Chief Executives	Frances J Beecher	(Resigned 31 May 2025)
	Sam Austin	(Appointed 01 April 2024)

Structure, Governance and Management

Governing Document

Llamau is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th June 1989, as amended 26th January 2013. Llamau is also a charity registered with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the Chair, Vice Chair, Treasurer and Company Secretary are elected by the Trustees. The collective name for the trustees is the Board of Trustees. The Board of Trustees have the power to co-opt up to two further members in any one year.

Trustees are recruited through a combination of adverts and referrals. They are appointed for three-year periods but may be re-elected. All members are circulated with invitations to nominate Trustees prior to the AGM advising them of retiring trustees and requesting nominations for the AGM. A target of three new members of the Board of Trustees is set in each three-year period to foster renewal. When considering co-opting Trustees, the Board of Trustees has regard for any specialist skills required, following an annual review of skills and experience in line with the key priorities of the business plan.

Llamau's Trustees have distinguished careers in a wide variety of activities and are selected based on their skills, experience and expertise. There is an expectation that Trustees will add significant value to the work of the charity and its long-term governance. They do not receive any remuneration for their roles as Trustees and they all hold (as with all relevant employees) an enhanced DBS, due to the nature and environment in which Llamau operate.

Trustee induction and training

All new Trustees undergo an induction programme, which includes if appropriate:

- A visit to the Cardiff central office to meet with the Chief Executives, Operational Directors, Finance Director, Heads of Service and Managers, site visits;
- Induction training and governance guidance via Llamau's comprehensive induction pack for Trustees, and;

- Any other training which may have been highlighted in the skills audit.

In addition, an induction pack is given to all new trustees, which includes policy and procedures such as Declaration of Interest, Equal Opportunities and Confidentiality. In addition to this, all new Trustees are issued with a Financial Governance pack which ensures that they are aware of the responsibility they have for overseeing the organisations finances. Finance updates are then sent out annually to ensure trustees are focussed on key financial monitoring. The Trustees also receive regular updates during the year on areas of regulation around Llamau's work and responsibilities, to ensure their knowledge is current and they can continue to make informed decisions. These sessions take place prior to each Board Meeting and have covered areas of Finance and Investment, VAWDASV, Fundraising regulation and Psychologically Informed Environments.

Following the AGM, each year a skills audit is carried out by the Chair and Chief Executive. This seeks to identify any training needs for existing Trustees, highlight any future skills required of potential new members and ensure that the board regularly asks questions of itself and challenges itself as to the way forward. Discussion around the skills audit; good governance and ways to keep improving forms part of the discussion at Board Away Days. As part of good practice all Trustees are encouraged to renew their skills where appropriate by undertaking recommended training. In 2025 the Charity Code of Governance was updated and in turn, Llamau updated it's Trustee Skills audit to mirror the new code.

The Charities SORP (Statement of Recommended Practice) is changing, Llamau will be required to report in line with these changes from the financial year ending March 2027. Training will be given to Trustees and the Senior Leadership Team to prepare them for the new requirements.

Organisation

The Board of Trustees, which can have up to 15 members , administers the Charity and sets the overall mission, direction and strategies of Llamau. It scrutinises performance in order to secure effective implementation of strategy. Details of implementation and execution of which, are the responsibility of the senior management team led by the Chief Executive. This ensures that:

1. The organisation stays focused on its mission and strategy;
2. Key strategic and policy decisions are made by the Board; and
3. Support and constructive challenge is given by the Trustees to the senior management team, in particular the Chief Executive.

The Board meet every six to eight weeks and holds two strategic Board away days each year.

Related parties

All interests are required to be declared and signed in the Trustees Declaration of Interests pro-forma as required under Llamau's Code of Governance. A Conflict of Interest register is kept and updated annually or when appropriate. In addition, all Trustees are required to declare any interest pertinent to the agenda at all Board Meetings.

During the year, the organisation received donations from The Huggard Charitable Trust and the Whitton Rosser Trust of which the Director of Finance is a Trustee of both.

Key Management Personnel

The Trustees consider that key management personnel for the financial year were the senior staff of joint Chief Executives (F Beecher, & S Austin), Director of Finance (A Chiplen), Director of Operations (S Lewis, & Y Connolly), and Director of Education and Involvement and Engagement (M Willmore), Director of Fundraising and Communications (S Bass) and Director of Human Resources (E Border).

Pay Policy for Senior Staff

Salary for the Chief Executive is determined by the Remuneration Committee of the Board of Trustees and approved by the full Board. All other staff salaries are allocated to pay scales which are approved by the Chief Executive.

Employment Policies

Llamau continues to strive to be a diverse charity, representing the communities in which we work. Some of these initiatives are explored earlier in this document. We believe this will create a stronger organisation at all levels.

Llamau's policy is also to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career development within the charity. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern.

Risk Management

Llamau considers itself a 'risk intelligent' organisation; taking appropriately managed risks in an increasingly difficult environment. We manage risk strategically and operationally on a daily basis.

Our risk register and risk management procedures are fully embedded within the organisation. Llamau's risk action plan has been fully integrated into risk

management procedures. The purpose of the Internal Audit/Quality Assurance (IA/QA) subgroup is to oversee the delivery of effective audit and quality assurance within Llamau and review our systems, controls and processes. This is to ensure that there is an additional tier of internal as well as independent scrutiny to give us further confidence that information, systems and processes within Llamau are reliable. Our annual ISO9001 audit was successfully completed and will undergo a full 3 year audit in 2026/27. Our Head of Quality Assurance and Internal Audit oversees the strategic risk management at Llamau and undertakes annual departmental audits which are scrutinised by our IAQA Sub Group.

The IA/QA audit subgroup ensures that:

- Effective audit functions are in place (both external and internal);
- Adequate risk management processes are in place;
- Adequate internal controls are checked.

There are limited actions Llamau can take with regard to the biggest risks of Post-Covid and ongoing Cost of Living crisis, our reliance on short term and inadequate funding and we endeavour to mitigate that risk by:

- Ensuring our own efficiency;
- Keeping our costs as competitive as possible;
- Demonstrating our value for money through the added value of the organisation
- Proving our outcomes are the best;
- Raising our concerns to Government, local authorities and policy makers;
- Developing partnerships;
- Looking to share back office functions, and;
- Continuing to expand our funding base.

Health and Safety

A significant risk at Llamau is the health and safety of everyone we support and all our colleagues. We therefore have robust Health and Safety policies and procedures to cover all aspects of our work and a mechanism for highlighting issues and learning centrally. Health and safety is considered at all levels of Llamau, from Board reporting all the way through to individual support and supervisions.

We work closely to with accommodation landlords – housing associations and local authorities – to ensure they are held to account in their areas of responsibility. Following the appointment of a new Head of Health and Safety in 2025/26, we have reviewed our policies and procedures and will be introducing an even more robust reporting tool to ensure we remain on top of all maintenance and health and safety issues.

Trustees responsibilities in relation to the financial statements

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

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

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

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

In so far as the trustees are aware:

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

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

Auditors

Azets Audit Services were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT INCORPORATING THE STRATEGIC REPORT
Year Ended 31 March 2026

Signed by order of the Trustees



Prof Peter Mackie
Chair

Approved by Trustees on 17th September 2026

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2026

Opinion

We have audited the financial statements of Llamau Limited (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

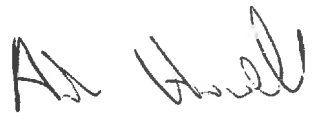
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2026

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Howells (Senior Statutory Auditor) 28/9/26
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account)
Year Ended 31 March 2026

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Total Funds 2025 £
Income and Endowments from:					
Donations and Legacies	4	**1,218,284**	**1,378,709**	**2,596,993**	1,351,347
Investment Income	3	**29,160**	**-**	**29,160**	21,090
Charitable Activities	4	**19,310,231**	**6,484,326**	**25,794,557**	22,491,914
Fixed Asset Disposal		**(48,247)**	**-**	**(48,247)**	920
Total Incoming Resources		**20,509,428**	**7,863,035**	**28,372,463**	23,865,271
Resources Expended on:					
Raising Funds		**526,298**	**-**	**526,298**	449,999
Charitable Activities	5,6	**18,847,854**	**7,669,231**	**26,517,085**	23,926,988
Total Resources Expended		**19,374,152**	**7,669,231**	**27,043,383**	24,376,987
Net (Loss)/Gain on Investments		**83,492**	**-**	**83,492**	19,067
Net Movement in Funds		**1,218,768**	**193,804**	**1,412,572**	(492,649)
Reconciliation of Funds					
Total funds brought forward	17,18	**5,536,146**	**196,035**	**5,732,181**	6,224,830
Total funds carried forward	18,19	**6,754,914**	**389,839**	**7,144,753**	5,732,181

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 2396224
BALANCE SHEET
Year Ended 31 March 2026

	Note	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
Tangible Assets	9		**1,922,320**		1,924,145
Intangible Assets	10		**-**		-
Investments	3		**1,360,274**		1,276,782
			3,282,594		3,200,927
CURRENT ASSETS					
Debtors	11	**3,065,564**		3,099,596	
Cash at Bank / In Hand		**2,875,704**		966,452	
		5,941,268		4,066,048	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	12	**(2,079,109)**		(1,534,794)	
NET CURRENT ASSETS			**3,862,159**		2,531,254
Creditors: Amounts falling due after one year	13		**-**		-
NET ASSETS	19		**7,144,753**		5,732,181
FUNDS					
Unrestricted	17				
- General Funds			**6,754,914**		5,536,146
- Designated Funds			**-**		-
Restricted	18		**389,839**		196,035
	19		**7,144,753**		5,732,181

These financial statements were approved by the members of the committee on the 17th of September 2026 and are signed on their behalf by:

Prof P Mackie – Chair

Ms C Doman – Vice-Chair

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2026

	2026 £	2025 £
Net Cash provided by/(used in) Operating Activities	**2,128,721**	(460,827)
Cash Flows from Investing Activities		
Dividends, Interest and rents from investments	**29,160**	21,090
Proceeds from the sale of property, plant & equipment		13,789
Purchase of Assets	**(219,960)**	(163,923)
Proceeds from Sales of Investments	**-**	-
Net Cash provided by/(used in) Investing Activities	**(190,800)**	(129,044)
Cash Flows from Financing Activities		
Repayment of Borrowing	**(28,669)**	(36,174)
Cash inflows from New Borrowing	**-**	-
Net Cash provided by/(used in) Financing Activities	**(28,669)**	(36,174)
Change in Cash and Cash Equivalents in the Reporting Period	**1,909,252**	(626,045)
Cash and Cash Equivalents at the beginning of the Reporting Period	**966,452**	1,592,497
Cash and Cash Equivalents at the end of the Reporting Period	**2,875,704**	966,452

Reconciliation of net income/(expenditure) to net cash flow from Operating Activities

	2026 £	2025 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	**1,412,572**	(492,649)
Adjustments for		
Depreciation Charges	**204,558**	225,030
(Gains)/Losses on Investments	**(83,492)**	(19,067)
Dividend, interest and rents from investments	**(29,160)**	(21,090)
Loss/(profit) on the sale of Fixed Assets	**17,226**	(920)
(Increase)/decrease in debtors	**34,033**	(317,841)
Increase/(decrease)in creditors	**572,984**	165,710
Net Cash provided by/(used in) Operating Activities	**2,128,721**	(460,827)

The notes on pages 45 – 62 form part of these financial statements

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASHFLOWS
Year Ended 31 March 2026

Analysis of Net Cash

	2026 £	2025 £
Cash in Hand	**2,875,704**	966,452
Bank Loans falling due within 1 year	**-**	(28,669)
Bank Loans falling due after more than 1 year	**-**	-
	2,875,704	937,783

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

1. ACCOUNTING POLICIES

Llamau is a private company limited by guarantee incorporated in England and Wales. The Registered office is 23-25 Cathedral Road, Cardiff, CF11 9HA.

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Accounting Policies

Basis of Preparation
The accounts have been prepared in accordance with the charity's Memorandum and Articles and Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

Rounding
Figures contained in the financial statements have been rounded to the nearest pound.

Preparation of the accounts on a going concern basis
The charity reported a net inflow of £1,218,768 of unrestricted funds for the year, with a net inflow of £193,804 restricted funds, this resulted in a total net inflow of £1,412,572 for the year. This charity has sufficient free reserves and is monitoring results on a frequent basis. The trustees are of the view that on this basis the charity is a going concern and there are no material uncertainties about the charity's ability to continue as a going concern.

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

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

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

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

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

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

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the

impairment not previously been recognised. The impairment reversal is recognised in net income/ (expenditure) for the year.

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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

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

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

Pensions
The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions payable are charged to the profit and loss account in the year they are payable and are charged against unrestricted funds

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

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

Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants
Grants are included on a receivable basis. Those given for a specific purpose are shown as restricted funds. All other grants are shown as unrestricted and used in the furtherance of the objectives of the charity

Donations Income
Donations and similar incoming resources are recognised when they are received. Any donations in kind are included as income at a fair value. Donated time by volunteers is not included.

Funds
General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have designated for other

purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in note 18.

Resources expended
Costs of charitable activities include the direct costs of running the facilities and providing staff for the various schemes. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. As the Charity is not registered for VAT all tax suffered is included as part of the relevant expense.

Governance costs are the costs associated with the governance of the Charity as opposed to the costs associated with charitable activities. Such costs include legal fees for Trustees, audit and accountancy fees, staff time spent arranging Trustee meetings and other costs associated with constitutional and statutory requirements.

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

Prepayments
Items of advance expenditure over £500 in value are classified as prepayments and are held on the balance sheet with expenditure released to the Income and expenditure account in equal instalments over the duration of the service.

Operating Leases
Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

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

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

Investments
Investments income is accounted for on an accruals basis. Income will be accrued when it is expected, is measurable and relates to the activity undertaken in the financial year. Any investments that are held for resale or pending their sales are classed as current asset investments.

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

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

Fixed Assets
All tangible fixed assets are capitalised on initial acquisition and included in the balance sheet at cost. They include costs that are directly attributable to bringing the assets into working condition for their intended use.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	50 Years Straight Line
Office Equipment	5 Years Straight Line
Fixtures, Fittings and refurbishment	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

Impairment of fixed assets
Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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

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

Computer software	3 Years

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

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

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

3. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Total Funds 2026	Total Funds 2025
	£	£	£	£
Interest on cash deposits	**29,160**	-	**29,160**	21,090
Gain on Investment	**83,492**	-	**83,492**	19,067
	112,652	-	**112,652**	40,157

	Unrestricted 2026	Unrestricted 2025
	£	£
Balance at 1st April 2025	**1,276,782**	1,257,715
Additions	**-**	-
Disposals	**-**	-
Unrealised Gain	**-**	-
Realised Gain	**83,492**	19,067
Balance as at 31st March 2026	**1,360,274**	1,276,782

The Trustees have agreed to invest funds via the Charities Aid Foundation (CAF). CAF have appointed LGT Wealth Management UK LLP as the investment manager for all CAF funds and therefore our funds have been transferred to LGT. We retain one portfolio, for Investing for Capital Growth, with a low risk profile. The Trustees continue to monitor performance and the risk/reward of the investment portfolio.

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

4. GRANTS AND OTHER FUNDING
For details of deferred income see note 12

Donations and Legacies	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Total Funds 2025 £
Admiral	**5,000**	**-**	**5,000**	11,983
Asstd Trust Donations <£5k	**1,814**	**-**	**1,814**	21,773
Barratt Foundation	**-**	**50,000**	**50,000**	-
Cardiff CEET Grant	**-**	**10,000**	**10,000**	-
Cardiff University	**-**	**3,507**	**3,507**	-
Cardiff Women's Aid Transfer	**794,167**	**-**	**794,167**	-
Centrepoint	**28,800**	**11,993**	**40,793**	70,485
Citibank	**5,798**	**-**	**5,798**	-
Community Foundation Wales	**-**	**-**	**-**	2,185
Donations & Fundraising <£5k	**246,440**	**14,795**	**261,235**	246,827
Denbighshire	**-**	**-**	**-**	5,920
Every Youth	**-**	**36,682**	**36,682**	-
Garfield Weston Foundation	**-**	**25,000**	**25,000**	25,000
GE Aviation	**-**	**-**	**-**	5,000
General Dynamics	**-**	**-**	**-**	10,000
George Michael Fund	**-**	**78,500**	**78,500**	45,000
Gift Aid Claimed	**13,026**	**-**	**13,026**	13,123
Glamorgan Voluntary Services	**-**	**12,200**	**12,200**	-
Homfray Charitable Trusts	**-**	**-**	**-**	5,000
Huggard Charitable Trust	**4,000**	**-**	**4,000**	29,000
Jenour Foundation	**2,000**	**-**	**2,000**	2,000
LandAid	**-**	**2,000**	**2,000**	3,750
Legacy	**82,241**	**-**	**82,241**	-
Linn Mardon	**-**	**-**	**-**	4,000
Lloyds Bank Foundation	**-**	**60,393**	**60,393**	-
Lovell	**-**	**-**	**-**	1,133
Merial Gwyneth Lea Charitable	**-**	**-**	**-**	10,000
Moondance Foundation	**-**	**127,000**	**127,000**	-
Morgan Sindall	**-**	**11,062**	**11,062**	-
National Lottery Comm Fund	**-**	**840,989**	**840,989**	729,727
NEST	**-**	**-**	**-**	4,999
Newport CC	**-**	**2,500**	**2,500**	-
Puffin Group	**5,387**	**-**	**5,387**	-
Rayne Foundation	**-**	**30,000**	**30,000**	-
Simon Gibson Family Charitable Trusts	**-**	**-**	**-**	10,000
Social	**-**	**-**	**-**	4,500
Switch	**10,000**	**-**	**10,000**	10,000
Taith	**-**	**-**	**-**	10,521
Tudor	**5,000**	**-**	**5,000**	5,000
WCVA	**-**	**-**	**-**	8,333
West Glam Region Partnership	**-**	**56,088**	**56,088**	56,088
Whitehead	**14,611**	**-**	**14,611**	-
Whitton Rosser Trust	**-**	**6,000**	**6,000**	-
Total Donations and Legacies	**1,218,284**	**1,378,709**	**2,596,993**	1,351,347

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

	Unrestricted Funds	Restricted Funds	Total Funds 2026	Total Funds 2025
Charitable Activities	£	£	£	£
Cardiff CC - RISE	-	-	-	249,989
CCBC Social Services	-	-	-	155,946
Children's Services	-	3,613,521	3,613,521	2,988,709
De-briefing Contracts	-	124,609	124,609	93,000
Education Funding	-	397,929	397,929	357,580
Families First Funding	-	284,038	284,038	310,738
Health	-	-	-	95,000
Housing Support Grant	11,780,217	-	11,780,217	9,484,521
Newport CC – IDVA Services	-	-	-	189,482
Other Income	281,247	-	281,247	271,239
PAT Testing	13,561	-	13,561	28,473
Rent & Service Charges	6,747,057	-	6,747,057	5,737,466
Regional Integration Fund	-	44,921	44,921	-
Shared Prosperity Fund	313,925	-	313,925	513,805
Supported Lodgings Income	-	72,831	72,831	116,959
Training Income	174,224	-	174,224	195,336
VAWDASV	-	325,422	325,422	158,138
Welsh Gov. Bereavement Support	-	37,793	37,793	63,896
Welsh Gov. Transitional Fund	-	1,583,262	1,583,262	1,481,637
Total Charitable Activities	19,310,231	6,484,326	25,794,557	22,491,914

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds	Restricted Funds	Fund raising Costs	Total Funds 2026	Total Funds 2025
	£	£	£	£	£
Staff Salary Costs	12,669,991	6,350,771	400,675	19,421,437	17,742,133
Staff Training	133,058	74,342	3,892	211,292	174,354
Rent, Rates, Light & Heat, Insurance and TV Licences	799,506	117,013	2,202	918,721	1,001,304
Telephone, Advertising, Postage, Stationery, Printing and Office Costs	899,576	137,286	65,156	1,102,018	1,049,954
Repairs, Renewals and Maintenance	953,555	114,815	38	1,068,408	925,880
Travel & Subsistence	110,450	69,442	1,134	181,026	196,137
HA Management Charges	2,266,220	228,265	-	2,494,485	2,003,109
Other Costs	121,941	373,402	48,780	544,123	515,965
Grants to Other Organisations	673,227	137,389	-	810,616	447,303
Governance	53,569	30,940	2,160	86,669	91,213
Depreciation/Amortisation	166,761	35,566	2,261	204,588	225,030
Loss on Disposal of Asset	-	-	-	-	4,605
	18,847,854	7,669,231	526,298	27,043,383	24,376,987

6. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2026	Total Funds 2025
	£	£	£	£
Charitable Activity Costs	23,759,308	2,757,777	26,517,085	23,926,988
	23,759,308	2,757,777	26,517,085	23,926,988

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

7. TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total Funds 2026 £	Total Funds 2025 £
Direct Charitable Activities	**19,020,762**	**202,327**	**7,293,996**	**26,517,085**	23,926,988
Fundraising	**400,675**	**2,261**	**123,362**	**526,298**	449,999
	19,421,437	**204,588**	**7,417,358**	**27,043,383**	24,376,987

The aggregate payroll costs were:

	2026 £	2025 £
Wages and salaries	**15,377,911**	14,545,936
Social security costs	**1,820,125**	1,248,605
Pension costs	**709,254**	708,051
	17,907,290	16,502,592

The number of employees whose emoluments amounted to more than £60,000 in the year were:	2026 No.	2025 No.
£60,001 - £70,000	**4**	4
£70,001 - £80,000	**-**	1
£80,001 - £90,000	**1**	1
£90,001 - £100,000	**1**	1

Employer pension contributions for the above emoluments totalled £31,930.

None of the Trustees received any remuneration for their services and did not claim any expenses.

Key Management Personnel

The key management personnel of the charity are as detailed in the Trustees report. The total employee benefits (including salary, employer's national insurance and pension) of the key management personnel of the charity were £628,056 (2025: £579,833).

Pension defined contribution scheme

The Charity makes payments to a defined contribution scheme for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds.

	2026 £	2025 £
Pension costs	**709,254**	708,051
Outstanding contributions	**2,250**	3,074

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

Particulars of employees

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

	2026 No.	2025 No.
Management and administration staff	**53**	50
Service staff	**443**	442
	496	492

During the year, Llamau had to make the decision to reduce the number of posts (where funding was no longer available). As a result, one role was made redundant at a cost of £20,492.50. Redeployment within Llamau was offered to those individuals affected.

8. OPERATING SURPLUS

Operating surplus is stated after charging:

	2026 £	2025 £
Staff pension costs	**711,504**	708,051
Operating leases	**137,153**	137,153
Depreciation/Amortisation	**204,588**	225,030
Auditors remuneration - as auditors	**20,280**	19,080

9. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & Fittings £	Motor vehicles £	IT £	Total £
COST						
At 1 April 2025	**2,068,197**	**13,549**	**621,191**	**130,943**	**568,448**	**3,402,328**
Additions	**244,200**	**-**	**68,525**	**25,211**	**144,812**	**482,748**
Disposals	**(244,200)**	**-**	**(26,452)**	**(15,950)**	**(31,281)**	**(317,883)**
At 31 March 2026	**2,068,197**	**13,549**	**663,264**	**140,204**	**681,979**	**3,567,193**
DEPRECIATION						
At 1 April 2025	**407,023**	**13,549**	**547,696**	**101,493**	**408,422**	**1,478,183**
Eliminated on Disposal	**1,628**	**-**	**(3,931)**	**(5,069)**	**(30,497)**	**(37,869)**
Charge for the year	**41,364**	**-**	**44,780**	**11,983**	**106,431**	**204,558**
At 31 March 2026	**450,015**	**13,549**	**588,546**	**108,407**	**484,356**	**1,644,873**
NET BOOK VALUE						
At 31 March 26	**1,618,182**	**-**	**74,718**	**31,797**	**197,623**	**1,922,320**
At 31 March 25	1,661,174	-	73,495	29,450	160,026	1,924,145

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

10. INTANGIBLE FIXED ASSETS

	IT £	Total £
COST		
At 1 April 2025	92,960	92,960
Additions	-	-
At 31 March 2026	**92,960**	**92,960**
AMORTISATION		
At 1 April 2025	92,960	92,960
Charge for the year	-	-
At 31 March 2026	**92,960**	**92,960**
NET BOOK VALUE		
At 31 March 2025	-	-
At 31 March 2026	-	-

11. DEBTORS

	2026 £	2025 £
Rent debtors	**835,678**	709,227
Other debtors	**1,923,312**	2,065,164
Prepayments	**306,574**	325,205
	3,065,564	3,099,596

12. CREDITORS: Amounts falling due within one year

	2026 £	2025 £
Trade Creditors	**654,718**	499,868
PAYE and Social Security	**379,488**	328,383
Payroll & Pensions Creditors	**166,103**	137,156
Deferred Income & Accruals	**876,307**	537,898
Tenant Grants	**2,493**	2,820
Mortgage on Property	-	28,669
	2,079,109	1,534,794

Deferred income carried forward for use in 2026/27 amounts to £140,249. The reason for the deferral being, that the conditions to enable the grant to be fully utilised have not been met.

	2026 £	2025 £
Balance as at 1st April 2025	**217,403**	164,690
Income received in the year	**27,728,064**	22,491,914
Released to income	**(27,805,218)**	(22,439,201)
Balance as at 31 March 2026	**140,249**	217,403

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

13. CREDITORS: Amounts falling due after one year

As part of the SYSHP merger, Llamau took on the remainder of the mortgage on the property in Swansea. This was fully paid during the year.

14. FINANCIAL INSTRUMENTS

	2026 £	2025 £
Carrying amount of financial assets		
Investments measured at fair value	**1,360,274**	1,276,782
Debt instruments at amortised cost	**2,758,990**	2,774,391
	4,119,264	4,051,173

	2026 £	2025 £
Carrying amount of financial liabilities		
Measured at amortised cost	**1,561,061**	989,008
	1,561,061	989,008

15. OPERATING LEASES

	2026 £	2025 £
Due <1 year		
Property	**66,895**	131,977
Photocopiers	**8,748**	5,176
	75,643	137,153
Due 2-5 years		
Property	**60,782**	92,200
Photocopiers	**12,152**	1,847
	72,934	94,047
Due >5 years		
Property	**21,877**	-
Photocopiers	**-**	-
	21,877	-
TOTAL	**170,454**	231,200

Property

Llamau currently lease four properties within South Wales, and the lease on the two central office properties have been extended to be co terminus.

Obligations under finance leases and hire purchase contracts:

	2026	*2025*
	£	*£*
Future minimum lease payments due under finance leases		
Amounts payable;		
Within one year	**8,748**	5,176
Within two to five years	**12,152**	1,847
Over five years		
	20,900	7,023

Photocopiers are held under finance lease arrangements.

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

16. ANALYSIS OF FINANCE LEASES

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

	2026	**2025**
	£	**£**
Current Liabilities	**8,748**	5,176
Non-current Liabilities	**12,152**	1,847
	20,900	7,023

17. UNRESTRICTED FUNDS

	At 1 April 2025	**Income**	**Expenditure**	**CWA Acquisition**	**Gain on Investment**	**At 31 March 2026**
	£	**£**	**£**	**£**	**£**	**£**
General	**5,536,146**	**19,715,261**	**(19,374,152)**	**794,167**	**83,492**	**6,754,914**
Designated	**-**	**-**	**-**	**-**	**-**	**-**
	5,536,146	**19,715,261**	**(19,374,152)**	**794,167**	**83,492**	**6,754,914**

Previous year

	At 1 April 2024	**Income**	**Expenditure**	**Transfer**	**Gain on Investment**	**At 31 March 2025**
	£	**£**	**£**	**£**	**£**	**£**
General	**5,989,275**	**16,549,131**	**17,021,327**	**-**	**19,067**	**5,536,146**
Designated	**-**	**-**	**-**	**-**	**-**	**-**
	5,989,275	**16,549,131**	**17,021,327**	**-**	**19,067**	**5,536,146**

General funds represent unrestricted funds which the trustees are free to use in accordance with charitable objects. There were no designated funds,

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

18. RESTRICTED FUNDS

	Balance at 1 Apr 2025 £	Incoming £	Outgoing £	Balance at 31 Mar 2026 £
Asstd Trust Donations <£5k	3,092	-	3,092	-
Barratt Foundation	-	50,000	10,521	39,479
Caerphilly Women's Aid Merger	42,088	-	32,149	9,939
Cardiff EET	-	10,000	10,000	-
Centrepoint	-	11,993	11,507	486
Children's Services	-	3,613,521	3,613,521	-
Community Foundation Wales	3,723	-	3,723	-
Debriefing Contracts	-	124,609	124,609	-
Donations (General Public)	3,500	14,795	16,967	1,328
Education Funding	-	397,928	397,928	-
Every Youth	1,491	36,682	38,173	-
Family First Funding	-	284,038	284,038	-
Garfield Weston Foundation	4,167	25,000	25,000	4,167
George Michael Fund	-	78,500	1,481	77,019
Glamorgan Vol Services	-	12,200	12,200	-
Landaid	-	2,000	605	1,395
Lloyds Bank Foundation	-	60,393	40,948	19,445
Moondance Foundation	-	127,000	103,233	23,767
Morgan Sindall	-	11,063	11,063	-
National Lottery Community	117,453	840,989	777,691	180,751
Newport CC	-	2,500	1,000	1,500
Rayne Foundation	-	30,000	-	30,000
RIF Funding	-	44,921	44,921	-
Simon Gibson (Inc. GC Gibson)	10,000	-	10,000	-
Supported Lodgings Income	-	72,831	72,831	-
Taith	10,521	3,507	13,465	563
VAWDASV	-	325,422	325,422	-
West Glam Regional	-	56,088	56,088	-
WG Bereavement Support	-	37,793	37,793	-
WG Transitional	-	1,583,262	1,583,262	-
Whitton Rosser Trust	-	6,000	6,000	-
	196,035	7,863,035	7,669,231	389,839

LLAMAU LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

Previous year

	Balance at 1 Apr 2024 £	Incoming £	Outgoing £	Balance at 31 Mar 2025 £
Admiral	-	1,000	1,000	-
Asstd Trust Donations <£5k	2,083	21,073	20,064	3,092
Caerphilly CBC Social Services	-	155,946	155,946	-
Caerphilly Women's Aid Merger	52,408	-	10,320	42,088
Cardiff CC - RISE	-	249,989	249,989	-
Centrepoint	-	70,485	68,994	1,491
Children In Need	5,400	-	5,400	-
Children's Services	-	2,988,709	2,988,709	-
Community Foundation Wales	5,000	2,185	3,462	3,723
Debriefing Contracts	-	93,000	93,000	-
Denbighshire	-	5,920	5,920	-
Donations (General Public)	-	24,852	21,352	3,500
Education Funding	-	357,580	357,580	-
Family First Funding	-	310,738	310,738	-
Garfield Weston Foundation	-	25,000	20,833	4,167
George Michael Fund	-	45,000	45,000	-
Health	-	95,000	95,000	-
Huggard Foundation	-	25,000	25,000	-
Landaid	-	3,750	3,750	-
Lovell	-	1,133	1,133	-
Meriel Gwyneth Lea Charitable	-	10,000	10,000	-
Moondance	20,833	-	20,833	-
National Lottery Community	149,831	729,727	762,105	117,453
NEST	-	4,999	4,999	-
Newport CC - IDVA	-	189,482	189,482	-
Simon Gibson (Inc. GC Gibson)	-	10,000	-	10,000
Supported Lodgings Income	-	116,959	116,959	-
Taith	-	10,521	-	10,521
VAWDASV	-	158,138	158,138	-
WCVA	-	8,333	8,333	-
West Glam Regional	-	56,088	56,088	-
WG Bereavement Support	-	63,896	63,896	-
WG Transitional	-	1,481,637	1,481,637	-
	235,555	7,316,140	7,355,660	196,035

Admiral
Funding to support our Education@Llamau provision.

Asstd Trust Donations
This donation, received in the previous year, was for a Merthyr Gardening project.

Barratt Foundation
Funding from the Barratt Foundation to enable us to set up Upstream Cymru in the Newport area with work continuing into 2026/27.

Caerphilly CBC – Social Services
Funding from Caerphilly CBC to provide three workers for our Upstream Cymru work in the Caerphilly area. Additionally, our Education@Llamau Engagement Worker.

Caerphilly Women's Aid Merger
Reserves of Caerphilly Women's Aid held as a result of the merger between the two charities in the financial year ended 31 March 2011.

NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

Cardiff CC - RISE
Funds to deliver housing related support services to domestic abuse services in Cardiff. These services are delivered in the RISE partnership with BAWSO and Cardiff Women's Aid.

Cardiff EET
Funds to support work towards education, employment and training opportunities through Education@Llamau in the Cardiff area.

Centrepoint
Funding to support redecoration in a couple of our Supported Housing projects with further funding to enable Llamau to provide Move On Funding for people we support.

Children In Need
Funding to support out Involvement and Engagement programme.

Children's Services
A number of our services across Wales are funded by Children's Services departments including services within Bridgend, Cardiff, Neath Port Talbot, Powys, Torfaen and the Vale of Glamorgan.

Community Foundation In Wales
Money distributed through the Community Foundation in Wales to support with Involvement and Engagement activities in the Gwent area. This funding, received in the previous year, was to support young people's services.

Debriefing Contracts
Funding to develop and supply an Independent Debriefing and Mediation service to Young People reported missing in the Dyfed Powys Police Authority area.

Denbighshire
Funding from the Denbighshire Key Fund to support the work of Ty Pride.

Donations (Community Fundraising, Corporate Giving and Individual Giving)
Assorted Donations from the general public towards our Involvement and Engagement Activities across various projects, the remaining funds to be spent in Gwent projects in 2026/27.

Education Funding
Support through our Work Based Learning contract.

Every Youth
Funding to support our Counselling services, and to provide two pots of money to which the people we support can apply for materials to help with education or moving home.

Families First Funding
This funding was awarded to support Children and Young People affected by Domestic Abuse under the Inclusion and Support Service.

Garfield Weston Foundation
Funding to support our Education@Llamau provision.

George Michael Fund
Funding to support our Ty Pride provision including some outreach work in the Community, with further funding to enable the appointment of an LGBTQ+ Specialist

Glamorgan Voluntary Services
Capital Funding to support the reconfiguration of our Barry Office to make it more welcoming to people we support when they visit for help.

Health
Funding to support projects such as IRIS which are primarily Health Based, supporting victims of Domestic Abuse and people we support who need support with their emotional and mental health.

Huggard Foundation
Funding towards our Counselling service.

Landaid
A pot of money to which the people we support can apply for financial assistance.

Lloyds Bank
A project funded by the Lloyds Bank Foundation to lead on Partnership Work in the Merthyr Tydfil area around engagement.

Lovell
Funding towards our Upstream Cymru provision.

Meriel Gwyneth Lea Charitable Trust
Funding towards our Upstream Cymru provision.

Moondance
Funding towards our Psychologically Informed Environment Work and specifically our Wellbeing Lead.

Morgan Sindall
Funding from Morgan Sindall towards project in the Cardiff area with some funding to support Counselling Services in Cardiff.

National Lottery Community Fund
Our My Way Home project funded by the National Lottery Community Fund supporting a five year multi-organisation approach to homelessness for young people in Cardiff. Llamau are the lead partner.

NEST
Funding to support the provision o Digital Resources to Amplify the Voices of Young People we Support in our Education provision.

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

Newport CC
Funding towards Involvement and Engagement in the Newport Area with some funding held for use in 2026/27.

Rayne Foundation
Funding to enable the employment of an Assistant Psychologist to support the further development of our PIE services.

RIF Funding
Funding to support our Domestic Abuse Young Peoples Support Workers in the Gwent area

Simon Gibson Charitable Trust (including the Gibson Family Charitable Trusts)
Funding towards our Education@Llamau programme.

Supported Lodgings
This scheme is designed to bridge this gap between adolescence and adulthood allowing young people to prepare for living in the community.

Taith
This is a grant towards an overseas trip to Poland for young people to learn more about an area they had chosen with cultural significance. Remaining funding for a further trip in 2026/27.

Violence against women, domestic abuse and sexual violence (VAWDASV)
The Violence against Women, Domestic Abuse & Sexual Violence (Wales) Act 2015 focusses on

the prevention of these issues, the protection of victims and support for those affected by such issues.

WCVA
Funding towards our mentoring programme.

West Glam Regional Partnership
Funding towards counselling services in the West of Llamau's support areas.

WG Bereavement Support
Funding from the Welsh Government to support a Bereavement Counsellor.

WG Transitional Funding
Funding from Welsh Government under their Transitional Funding programme supporting new initiatives to tackle homelessness.

Whitton Rosser Trust
A pot of money to which the people we support can apply for financial assistance.

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

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
Barratt Foundation	-	-	-	39,479	39,479
Caerphilly Women's Aid	-	-	-	9,939	9,939
Garfield Weston	-	-	-	4,167	4,167
George Michael Fund	-	-	-	77,019	77,019
Lloyds Bank	-	-	-	19,445	19,445
Moondance	-	-	-	23,767	23,767
National Lottery – My Way Home	-	-	-	180,751	180,751
Other grants for people we support	-	-	-	4,709	4,709
Rayne Foundation	-	-	-	30,000	30,000
Taith	-	-	-	563	563
Restricted Funds	-	-	-	389,839	389,839
Unrestricted Fund	1,922,320	-	1,360,274	3,472,320	6,754,914
Total Funds	1,922,320	-	1,360,274	3,862,159	7,144,753

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Previous year

	Tangible Fixed Asset £	Intangible Fixed Asset £	Investment £	Net Current Assets less Creditors over 1 year £	Total £
GAVO	-	-	-	3,723	3,723
Garfield Weston	-	-	-	4,167	4,167
Caerphilly Women's Aid	-	-	-	42,088	42,088
Other grants for people we support	-	-	-	14,991	14,991
Taith	-	-	-	10,521	10,521
National Lottery – My Way Home	-	-	-	117,453	117,453
B&Q Foundation	-	-	-	3,092	3,092
Restricted Funds				196,035	196,035
Unrestricted Fund	1,924,145	-	1,276,782	2,335,219	5,536,146
Total Funds	1,924,145	-	1,276,782	2,531,254	5,732,181

20. RELATED PARTY TRANSACTIONS

There were three (2025: three) related party transactions during the year. An unrestricted donation for £4,000 (2025: £29,000) was received from the Huggard Charitable Trust, and a Restricted donation of £6,000 (2025: NIL) from the Whitton Rosser Trust – Mr A Chiplen (Director of Finance) is a trustee of both the Huggard Charitable Trust and the Whitton Rosser Trust. Additionally, Prof Peter Mackie

(Chairman) works for Cardiff University who are supporting the My Way Home project by completing monitoring and research.

21. COMPANY LIMITED BY GUARANTEE

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

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NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2026

22. PRIOR YEAR COMPARATIVES – 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and Endowments from:					
Donations and Legacies	4	**296,281**	**1,055,066**	**1,351,347**	1,427,888
Investment Income	3	**21,090**	**-**	**21,090**	38,746
Charitable Activities	4	**16,230,840**	**6,261,074**	**22,491,914**	20,349,383
Fixed Asset Disposal		**920**	**-**	**920**	1,348
Total Incoming Resources		**16,549,131**	**7,316,140**	**23,865,271**	21,817,365
Resources Expended on:					
Raising Funds		**449,999**	**-**	**449,999**	505,853
Charitable Activities	5,6	**16,571,328**	**7,355,660**	**23,926,988**	22,231,091
Total Resources Expended		**17,021,327**	**7,355,660**	**24,376,987**	22,736,944
Net (Loss)/Gain on Investments		**19,067**	**-**	**19,067**	40,057
Net Movement in Funds		**(453,129)**	**(39,520)**	**(492,649)**	(879,522)
Reconciliation of Funds					
Total funds brought forward	17,18	**5,989,275**	**235,555**	**6,224,830**	7,104,352
Total funds carried forward	18,19	**5,536,146**	**196,035**	**5,732,181**	6,224,830

23. Cardiff Women's Aid Transfer

On 15th May 2025, Llamau Limited merged with Cardiff Women's Aid and took over all of their contracts and their remaining staff team. A breakdown of the donation into the charity is as follows;

Net Cash Acquired	770,242
Transfer of Other Assets/Liabilities	23,925
Total	794,167