

Company Registration Number 2396224
Charity Number 701772

LLAMAU LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2003



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ŁLAMAU LIMITED

FINANCIAL STATEMENTS Year Ended 31 March 2003

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LLAMAU LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The members of the committee

Mr Bull - Chair
Mr Jeremy – Vice Chair
Mr Jones - Treasurer
Ms Stirling
Mr Wilson
Ms Inker
Ms Iles
Mr James
Ms Dawson
Mr Holmes
Ms S Seifret
Ms G O'Donovan

Company secretary

Ms D Burns

Registered office

23 Cathedral Road
Cardiff
CF11 9HA

Auditors

Haines Watts
Chartered Accountants
& Registered Auditors
Pagefield House
24 Gold Tops
Newport
South Wales
NP20 4PG

Bankers

HSBC PLC
259 Cowbridge Road East
Cardiff
CF11 9TN

LLAMAU LIMITED

TRUSTEES ANNUAL REPORT Year Ended 31 March 2003

The trustees, who are also Directors for the purposes of the Companies Act, present their report and the financial statements of the charity for the year ended 31 March 2003.

PRINCIPAL ACTIVITY

The principal activity is to promote the welfare and well being of people in need in the South Wales area by assisting them to meet their holistic needs in the areas of accommodation, advice, advocacy, education, training, counselling and the reduction and prevention of offending.

LEGAL STATUS

Llamau is managed by the Trustees, who are also directors of the Company. The members at the Annual General Meeting elect each Trustee. None of the Trustees receives any remuneration in respect of his or her services. The Trustees have no beneficial interest in the Charity, as it is a company limited by guarantee. Insurance is in place to insure against negligence or default claims relating to acts or omissions by the Trustees, employees or agents. There have been no material changes to the organisation and structure during the year.

The day to day administration of the Charity is the responsibility of the Director who reports to the Trustees at their monthly meetings.

RELATED PARTIES

One of the Trustees, J Wilson, who is also a director of a recruitment agency used occasionally by the Charity to obtain relief staff. This organisation also provides for in house training. The fees charged for this service amounted to £13,948. This interest has been declared and signed in the Trustees declaration of interests pro-forma as required under Llamau's code of Governance.

REVIEW OF THE YEAR

Looking back through Llamau's Annual Reports, the emerging theme is "Great Challenge and Constant Change".

Yet the Year 2002 – 2003 can be said to have been the year of the greatest change in Supported Housing that the sector has seen since the introduction of Hostel Deficit Grant.

Llamau started the year by welcoming Cardiff Single Women's Housing Group into Llamau's Women's Services. Together we have now developed a Women's Service project in Newport, developed Tenancy Support Services for Women in Cardiff and the Vale of Glamorgan and have been able to ensure that Llamau's Women's Services can offer the full spectrum of support that vulnerable women require, our services now range from 24 hour access high support through to floating support and dispersed units.

During the year we opened our second SAFE project in Bridgend in partnership with HAFOD and are looking forward to the opening of the third SAFE project in the autumn with the Vale of Glamorgan and the fourth in the spring with Newport and Charter HA.

We have been delighted to work with our new Local Authority Partner Newport and opened a Supported Housing Project and Tenancy Support service for Young People in the Newport area.

Other developments have included a new supported housing project for young people in Cardiff in partnership with the YOT, two support projects in Bridgend and Tenancy Support Services in Caerphilly, Cardiff, and the Vale of Glamorgan.

We were pleased to be awarded the "Most Valued Partner Award" 2002 by Careers Wales for working in partnership with Careers Wales Cardiff and Vale, providing a valuable service in being committed to supporting the social inclusion programmes

LLAMAU LIMITED

TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2003

We were also delighted to be commended as examples of best practice in many reviews. The Cardiff Young People's Partnership Audit June 2002, found that the most positive responses evidenced was from young people about the contributions of individual support workers. Llamau was identified as a practitioner of good practice during this audit, from individual support workers through to Llamau's whole service delivery. *"Llamau's specialism is in engaging with young people"*.

As we approached the 31st of March, the pressure was on to ensure all our new projects were opened and full to capacity to be certain of the funding. Llamau achieved this with great success and this was due to the hard work and dedication of our staff. Once again demonstrating that Llamau's staff are our greatest and most valued asset.

We were delighted to learn that staff in Llamau value Llamau nearly as much as Llamau values them! and our staff survey results were ones to be proud of. It is through this partnership that once again the only consistency we can depend on is Llamau's culture and ethos. Llamau has seen its staff team build over the past year to over one hundred and twenty members. A warm welcome to each and every one of you.

Llamau always seeks to ensure that new staff are brought in and inducted appropriately, as best practice dictates. In the case of projects financed through Transitional Housing Benefit we took the decision to do so, knowing that we would not receive the revenue funding until the projects were up and running. Whilst this resulted in a small deficit on the year, the service delivery that the organisation prides itself on was not adversely affected.

More and greater uncertainty awaits us, the SPRG tariffs are due to be announced shortly, however whilst we are sure more changes lie ahead, we are confident that the quality services we provide will ensure that Llamau continues on its successful path.

That path means that the most important part of Llamau, our service users will continue to get support and a quality of service delivery that the organisation expects.

Once again we would like to acknowledge and thank sincerely all Council of Management members and every single member of staff for their hard work dedication and their contribution to Llamau through out the Year.

FINANCIAL REVIEW OF THE YEAR

The net outgoing resources for the year of unrestricted funds from operating activities amounted to £22,989, (2002: Incoming £2,660). The cumulative unrestricted funds were increased by £164,325 (2002: £48,372) being the reserves acquired from Cardiff Single Women Housing Group Limited and in 2002 Cwm Rhymni Housing Action Limited. The designated reserve of £10,000 set aside at 31 March 2002 was transferred back to unrestricted funds to meet expenditure incurred.

RISK POLICY

The major risk identified by the Trustees is the loss of grant funding. To mitigate that risk, the Trustees have adopted a reserves policy.

RESERVES POLICY

The Trustees agreed to establish a reserves policy to allow the Charity to meet all their running costs should the funding levels fall, or be deferred, and to meet possible redundancy payments, contractual obligations, winding up costs and to be given time to find alternative sources of income. The level of unrestricted reserves at the balance sheet date was £368,169 (2002: £226,883).

GRANT MAKING

During the year the Charity received funding to provide grants to residents who are ineligible to claim monies from Social Services, to buy furniture.

LLAMAU LIMITED

TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2003

RESULTS

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

- Mr Bull - Chair
- Mr Jeremy - Vice Chair
- Mr Jones - Treasurer
- Ms Stirling
- Mr Wilson
- Ms Inker
- Ms Iles
- Mr James
- Ms Dawson
- Mr Holmes
- Ms S Seifret
- Ms G O'Donovan

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.


The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution to re-appoint Haines Watts as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Signed by order of the trustees

MS D BURNS
Company Secretary

Approved by the trustees on 

LLAMAU LIMITED**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
Year Ended 31 March 2003**

We have audited the financial statements on pages 7 to 16 which have been prepared under the historical cost convention and the accounting policies set out on page 10.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE AUDITORS

The responsibilities of the trustees (who also acts as Directors for the charitable activities of the company) of the charity for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on page 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

LLAMAU LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
Year Ended 31 March 2003**

OPINION

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at 31 March 2003 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Haines Watts.

HAINES WATTS
Chartered Accountants
& Registered Auditors
Pagefield House
24 Gold Tops
Newport
South Wales
NP20 4PG

5th August 2003.

LLAMAU LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**
Year Ended 31 March 2003

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
INCOMING RESOURCES					
Income from charitable operating activities:					
Grants receivable	2	544,232	320,184	864,416	487,953
Interest receivable	4	6,124	-	6,124	5,858
Rents, Tenant Support and Floating Support		980,017	-	980,017	191,881
Section 180		102,356	-	102,356	118,284
Social Services		199,223	-	199,223	153,715
Probation Service		24,965	-	24,965	24,475
Bonds		-	8,106	8,106	10,095
Furniture Grant		-	5,067	5,067	5,000
Capital Asset Funding		-	-	-	20,000
Other Income		13,523	-	13,523	123,440
TOTAL INCOMING FROM OPERATING RESOURCES		1,870,440	333,357	2,203,797	1,140,701
Incoming resources from acquired activities:					
Acquisition of CRAG	9	-	-	-	48,372
Acquisition of CSWHG	9	164,325	-	164,325	-
TOTAL INCOMING RESOURCES		£2,034,765	£333,357	£2,368,122	£1,189,073
RESOURCES EXPENDED					
Charitable expenditure:					
Costs in furtherance of charitable objects	5	1,872,830	331,918	2,204,748	1,135,813
Management and administration	6	20,599	1,956	22,555	(154)
TOTAL RESOURCES EXPENDED	7	£1,893,429	£333,874	£2,227,303	£1,135,659
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR FROM OPERATING ACTIVITIES					
	8	(22,989)	(517)	(23,506)	5,042
RESERVES INTRODUCED FROM ACQUIRED ACTIVITIES					
	8	164,325	-	164,325	48,372
Balances brought forward		226,833	59,113	285,946	232,532
Balances carried forward		£368,169	£58,596	£426,765	£285,946

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 notes on pages 10 to 16 form part of these financial statements.

LLAMAU LIMITED**INCOME AND EXPENDITURE ACCOUNT**
Year Ended 31 March 2003

	Note	2003 £	2002 £
INCOME		2,197,673	1,134,843
TOTAL EXPENDITURE	7	2,227,303	1,135,659
OPERATING (DEFICIENCY)/SURPLUS		(29,630)	(816)
OTHER INCOME			
Interest receivable and similar income	4	6,124	5,858
(DEFICIENCY)/RETAINED SURPLUS FOR THE FINANCIAL YEAR		(23,506)	5,042
TRANSFER TO/FROM RESTRICTED FUNDS		517	(2,382)
NET (DEFICIENCY)/RETAINED SURPLUS FROM OPERATING ACTIVITIES		£(22,989)	£2,660

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

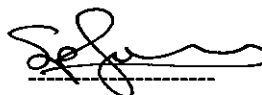
LLAMAU LIMITED**BALANCE SHEET**
31 March 2003

	Note	2003 £	£	2002 £
FIXED ASSETS				
Tangible assets	10		97,163	47,428
CURRENT ASSETS				
Debtors	11	255,435		214,859
Cash at bank and in hand		220,567		144,349
		<u>476,002</u>		<u>359,208</u>
CREDITORS: Amounts falling due within one year	12	<u>(146,400)</u>		<u>(120,690)</u>
NET CURRENT ASSETS			329,602	238,518
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£426,765</u>	<u>£285,946</u>
FUNDS				
Unrestricted:				
Designated funds	13		–	10,000
Unrestricted funds			368,169	216,833
Restricted	14		58,596	59,113
TOTAL FUNDS			<u>£426,765</u>	<u>£285,946</u>

These financial statements were approved by the members of the committee on the 31 July 2003 and are signed on their behalf by:



Mr A Bull – Chair



Mr S Jones - Treasurer

LLAMAU LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

Year Ended 31 March 2003

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Companies Act 1985.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

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. Grant income is deferred where the income is provided for a period which differs from the accounting period of the Charity.

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:

Office Equipment	20% Straight Line
Fixtures and Fittings	25% Straight Line
Motor Vehicles	25% Straight Line

Pension Costs

The Charity makes payment to defined contribution schemes for the benefit of its employees. The assets of such schemes are held separately from those of the charitable company in independently administered funds. The pension costs charge represents contribution payable by the Charity during the year.

Apportionment of Overheads

Central salary and overhead costs are apportioned between restricted and unrestricted funds on the basis of time spent by each member of staff.

Designated Funds

The Trustees designate unrestricted funds for specific purposes when it is considered necessary.

LLAMAU LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2003

2. GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
Housing Option Project	-	-	-	21,840
SHRG	499,871	-	499,871	295,388
National Assembly	-	131,717	131,717	63,276
Community Fund	-	55,862	55,862	40,965
Community Fund Deferred Income	-	(9,447)	(9,447)	-
Henry Smith	-	25,000	25,000	25,000
Henry Smith Deferred Income	-	-	-	(25,000)
Diana Memorial Fund	-	25,452	25,452	75,540
Diana Memorial Fund Deferred Income	-	-	-	(25,452)
Communities Against Drugs	-	53,000	53,000	-
European Social Fund	-	11,760	11,760	-
Wright Trust	-	21,840	21,840	-
Sobell	-	10,000	10,000	5,000
Sobell Deferred Income	-	(5,000)	(5,000)	(5,000)
Gateway	16,211	-	16,211	16,396
Other Grants	28,150	-	28,150	-
	<u>£544,232</u>	<u>£320,184</u>	<u>£864,416</u>	<u>£487,953</u>

3. CHARITABLE TRADING INCOME

The incoming resources were from rents, grants and other income as there were no trading activities.

4. INTEREST RECEIVABLE

	2003 £	2002 £
Bank interest receivable	<u>6,124</u>	<u>5,858</u>

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
Provision of charitable services:				
Staffing costs	1,331,436	262,900	1,594,336	806,902
Rent, rates, light and heat, insurance and cleaning	157,957	9,534	167,491	27,833
Telephone, advertising, stationery, postage, printing, office costs	82,379	18,892	101,271	124,354
Repairs, renewals and maintenance	51,662	12,704	64,366	49,079
Travel and subsistence	25,960	2,766	28,726	19,753
HA Management costs	139,510	-	139,510	68,385
Other costs	56,843	20,108	76,951	21,288
Depreciation	27,083	5,014	32,097	18,219
	<u>£1,872,830</u>	<u>£331,918</u>	<u>£2,204,748</u>	<u>£1,135,813</u>

LLAMAU LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
Year Ended 31 March 2003**6. MANAGEMENT AND ADMINISTRATION**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2003 £	Total Funds 2002 £
Auditors remuneration				
- as auditors	2,672	828	3,500	1,206
- other services	7,782	-	7,782	2,414
Audit fee prior year	-	-	-	(3,774)
Legal and professional	10,145	1,128	11,273	-
	<u>£20,599</u>	<u>£1,956</u>	<u>£22,555</u>	<u>£(154)</u>

7. TOTAL RESOURCES EXPENDED

	Staff costs £	Depreciation £	Other costs £	Total Funds 2003 £	Total Funds 2002 £
Direct charitable expenditure	1,568,912	32,097	603,739	2,204,748	1,135,813
Management and administration	-	-	22,555	22,555	(154)
	<u>£1,568,912</u>	<u>£32,097</u>	<u>£626,294</u>	<u>£2,227,303</u>	<u>£1,135,659</u>

The aggregate payroll costs were:

	2003 £	2002 £
Wages and salaries	1,400,909	662,346
Social security costs	113,568	105,490
Pension costs	54,435	23,172
	<u>£1,568,912</u>	<u>£791,008</u>

None of the Trustees received any remuneration for their services and did not claim any expenses. No one employee earned more than £50,000 in this financial year.

Particulars of employees:

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

	2003 No	2002 No
Number of management and administration staff	17	12
Number of service staff	74	28
	<u>91</u>	<u>40</u>

8. OPERATING DEFICIT/SURPLUS

Operating deficit/surplus is stated after charging:

	2003 £	2002 £
Depreciation	32,097	18,219
Auditors' remuneration		
- as auditors	3,500	1,206
- other services	7,782	2,414

LLAMAU LIMITED**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2003****9. ACQUISITIONS:****CARDIFF SINGLE WOMEN HOUSING GROUP LIMITED (CSWHG)**

On 1 April 2002 this organisation was acquired by the Charity. No monies were paid for this acquisition as the organisation was a Company Limited by Guarantee. The assets and liabilities were transferred at their book value at 31 March 2002. These assets and liabilities were as follows:-

Equipment at cost	23,895	
Less: Accumulated depreciation	<u>(19,067)</u>	4,828
Debtors and prepayments		1,430
Bank and cash balances		<u>164,844</u>
		<u>171,102</u>
Creditors		6,777
Reserves		<u>164,325</u>
		<u>171,102</u>

CWM RHYMNI HOUSING ACTION LIMITED (CRAG)

On 1 April 2001 this organisation was acquired by the Charity. No monies were paid for this acquisition as the organisation was a Friendly Society. The assets and liabilities were transferred at their book value at 31 March 2001. These assets and liabilities were as follows:-

Equipment at cost	7,996	
Less: Accumulated depreciation	<u>(6,575)</u>	1,421
Debtors and prepayments		3,083
Bank and cash balances		<u>50,421</u>
		<u>54,925</u>
Creditors		6,553
Reserves		<u>48,372</u>
		<u>54,925</u>

As part of the transfer agreements the directors/trustees of both organisations resigned as trustees.

LLAMAU LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

Year Ended 31 March 2003

10. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST				
At 1 April 2002	89,791	31,354	2,000	123,145
Transfer on acquisition	9 23,895	-	-	23,895
Additions	34,850	42,154	-	77,004
At 31 March 2003	148,536	73,508	2,000	224,044
DEPRECIATION				
At 1 April 2002	47,879	27,338	500	75,717
Transfer on acquisition	9 19,067	-	-	19,067
Charge for the year	20,557	11,040	500	32,097
At 31 March 2003	87,503	38,378	1,000	126,881
NET BOOK VALUE				
At 31 March 2003	£61,033	£35,130	£1,000	£97,163
At 31 March 2002	£41,912	£4,016	£1,500	£47,428

11. DEBTORS

	2003 £	2002 £
Rent arrears	175,500	27,457
Less provision for bad debts	(15,000)	(1,500)
Grants outstanding	67,339	163,711
Other Debtors	7,918	2,378
Prepayments	19,678	22,813
	£255,435	£214,859

12. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Suppliers of goods and services	45,840	23,159
PAYE and social security	45,990	19,848
Deferred income (Note 2)	14,447	55,452
Other creditors (including prepaid rents)	40,123	22,231
	£146,400	£120,690

LLAMAU LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
Year Ended 31 March 2003**13. DESIGNATED FUNDS**

	Balance at 1 April 2002 £	Movement in resources: Utilised/ Released £	Balance at 31 March 2003 £
Office repairs and refurbishment	<u>10,000</u>	<u>(10,000)</u>	<u>—</u>

At 31 March 2002 £10,000 was transferred from Unrestricted Funds to Designated Funds to set aside monies for office repairs and refurbishment. These monies have now been spent. The organisation does not consider it necessary to specifically designate funds at 31 March 2003.

14. RESTRICTED FUNDS

	Balance at 1 Apr 2002 £	Movement in resources: Incoming £	Outgoing £	Balance at 31 Mar 2003 £
JIGSO private rental bonds	20,170	8,106	(5,971)	22,305
Training Unit	7,512	—	—	7,512
Furniture and fittings grant	15,431	—	(8,502)	6,929
Capital asset funding	16,000	—	(2,867)	13,133
Henry Smith	—	25,000	(25,000)	—
Diana Memorial Fund	—	25,452	(25,452)	—
Communities Against Drugs - Vale	—	15,000	(15,000)	—
Communities Against Drugs - Cardiff	—	28,000	(28,000)	—
Communities Against Drugs - Vale Capital	—	5,000	(1,045)	3,955
Communities Against Drugs - Cardiff - Capital	—	5,000	(1,103)	3,897
European Social Fund	—	11,760	(11,760)	—
Wright Fund	—	21,840	(21,840)	—
Community Fund	—	55,862	(46,415)	—
Community Fund Deferred	—	(9,447)	—	—
Sobell	—	10,000	(5,000)	—
Sobell Deferred	—	(5,000)	—	—
JIGSO Furniture and Fittings	—	5,067	(4,202)	865
National Assembly Safe	—	68,440	(68,440)	—
National Assembly JIGSO	—	63,277	(63,277)	—
	<u>£59,113</u>	<u>£333,357</u>	<u>£(333,874)</u>	<u>£58,596</u>

The incoming resources and outgoing resources include monies received and deferred.

Training Unit:

The funding is received to fund a training programme for young people who are not ready for mainstream training, education or work.

Furniture and Fittings Grant:

This funding was provided to assist homeless people to buy furniture where no other grant was available.

LLAMAU LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
Year Ended 31 March 2003**JIGSO Project**

This funding is given to enable to the Charity to provide help and advice to Childless homeless people who fall outside statutory help. It also provides advice on benefit claims, to provide a bond guarantee certificate and other specialist help.

JIGSO Private Rental Bonds

The purpose of this fund is provide guarantees to landlords for bonds required by tenants.

Capital Asset Funding

This fund represents grants received to fund the purchase of office and other equipment. This grant will be written back to revenue over the life of the asset in line with the depreciation charge.

Communities Against Drugs

This is a grant given to Llamau to assist in tackling drug and substance abuse within its client group. Llamau's Learning 4 Life project enables young people to access a training programme which raises self esteem and motivation and self development. Providing an holistic approach to drug prevention.

European Social Fund

This grant assists in funding the Learning 4 Life project in Barry, where young people can access our pre-vocational training programme.

Wright Fund

This gives valuable funding towards staffing costs for our Housing Options Project.

Sobell

This grant assist funding of our JIGSO Bond Scheme.

Diana Memorial Fund

This funding was provided to assist with our Learning 4 Life project. The funding received was the completion of a three year grant from the Diana Memorial Fund which assisted our young people to build up self esteem and motivation and engage in pre-vocational training programme.

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

	Tangible fixed assets	Other net assets	Total
	£	£	£
JIGSO private rental bonds	–	22,305	22,305
Training Unit	–	7,512	7,512
Furniture and fittings grant	–	6,929	6,929
Capital asset funding	13,133	–	13,133
Communities Against Drugs - Vale Capital	3,955	–	3,955
Communities Against Drugs - Cardiff - Capital	3,897	–	3,897
JIGSO Furniture and Fittings	–	865	865
	<u>20,985</u>	<u>37,611</u>	<u>58,596</u>
Unrestricted funds	76,178	291,991	368,169
	<u>£97,163</u>	<u>£329,602</u>	<u>£426,765</u>