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COMPANIES HOUSE

LLAMAU

A company limited by guarantee

Report and Financial Statements

Year Ended 31 March 2010

Charity Number 701772

Company Number 2396224

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS
Year Ended 31 March 2010**

CONTENTS	PAGE
Trustees annual report	3
Independent auditor's report	14
Statement of financial activities	16
Balance sheet	17
Cash flow statement	18
Notes to the financial statements	19
 The following pages do not form part of the financial statements	
Detailed statement of financial activities	29

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT
Year Ended 31 March 2010**

The trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31 March 2010

Reference and administrative details

Charity Number	701772	
Company Number	2396224	
Principal & Registered Office	23 Cathedral Road, Cardiff, CF11 9HA	
Auditors	Haines Watts Wales LLP	24 Gold Tops, Newport, NP20 4PG
Bankers	Co-Operative Bank Plc	16/17 High Street, Cardiff, CF10 1AY
Solicitors	Loosemores	18/19 High Street, Cardiff, CF10 1PT

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	Ms Angela Gascoigne	Appointed October 2009
Vice Chair	Mr Stuart Duffin	Appointed October 2009
Treasurer	Ms Carol Ravenscroft	
Trustees	Mr Lyn Cadwallader	
	Mr Andrew Ferguson	Resigned October 2009
	Mr Grenville Holmes	
	Mr John Hughes	Resigned October 2009
	Ms Shelagh Iles	
	Ms Helen John	
	Dr Peter Mackie	Appointed October 2009
	Ms Tamsin Stirling	
	Ms Sian West	Appointed October 2009 Resigned January 2010
Secretary and Chief Executive	Ms Frances J Beecher	

LLAMAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2010

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. Llamau is also a charity registered with the Charity Commission.

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 are the responsibility of the senior managers 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 Board away days each year.

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.

Our Trustees have distinguished careers in a wide variety of activities and are selected on the basis of their skills, experience and expertise required to 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 employees) an enhanced CRB, due to the nature and environment in which Llamau operate. Following the trustees annual review of their skills and experiences on the board, the board actively sought a trustee with knowledge and background of homelessness research. The board were pleased to welcome Dr Peter Mackie at the last AGM.

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 Executive, Operational Director, Director of Central Services, Heads of Section and Managers,
- ◆ Site visits to area offices,
- ◆ Induction and governance guidance via Llamau's comprehensive induction pack for trustees, and,
- ◆ Any other training which may have been highlighted in the skills audit,

LLAMAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2010

In addition all trustees now undertake an online governance committee training programme within six months of starting as committee member

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 every three years by undertaking recommended training.

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.

Related parties

There are no related party transactions relating to the financial year 2009/10 (2009 nil). 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.

Risk Management

Llamau seeks to be a 'risk intelligent' organisation, taking more appropriate managed risk as well as avoiding pitfalls, and creating the appropriate culture and performance management systems to deal with risk appropriately.

We continue to develop and work on our formal risk register to ensure that it is a working document.

The biggest risk to Llamau is its reliance on short term and inadequate funding, at a time when the demand for its services is growing. Llamau's mitigation of this risk is to ensure that we continue to demonstrate our value for money through our added value as an organisation, proving our outcomes are the best in Wales and continually trying to expand our funding base to reduce our reliance on inadequate and short term funding. The WAG is currently undertaking a SPRG review and the outcome of the review is of paramount importance to the organisation. Llamau can only hope that the voice of the most vulnerable people in Wales will be heard and that despite the economic down turn, the funding for these vital services will remain. Llamau has consistently proved that it operates in a very cost effective way and saves the public purse significant money with its work, it has also proved that it supports people to re-integrate with their communities and with society as a whole.

Public Benefit

During 2008, as required by the Charities Act 2006, the Charity Commission for England and Wales issued its general guidance on the criteria it will use to determine whether or not a charity provides public benefit. We have considered the relevant guidance and are satisfied that we provide considerable public benefit as 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.

Objectives and activities

Llamau's 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. At Llamau's strategic review meetings we have adapted our mission and vision to ensure greater consistency and strength of message.

LLAMAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2010

Llamau's overall mission is that

No young person or woman, whatever their problems and background, will be without a comprehensive and holistic package of support, until they are truly capable of sustaining an independent and acceptable lifestyle within their chosen community

Llamau fulfils that mission by recognising that individuals have a range of needs - all of which need to be met - this means we aim to address all the issues a person has, rather than provide one service in isolation. It means our work demands great and constant flexibility. Each service user is treated as an individual, and relevant services are tailored to meet his or her needs.

Through our services we

- ◆ Seek to resolve any immediate homelessness
- ◆ Define the problems that have resulted in homelessness
- ◆ Re-establish positive family contact, where appropriate
- ◆ Work to re-integrate young people with their families, where appropriate
- ◆ Support our service users to develop living skills and become independent
- ◆ Ensure people are receiving the statutory service support and financial assistance they are entitled to
- ◆ Encourage and motivate people to take up education and training (for those not ready for mainstream training we offer our own unique Learning 4 Life service)

Values are at the centre of what we're about

How Llamau delivers support is crucial to our success. Every member of the operational staff team is inducted into the organisation with our own support methodology. Llamau is a values led organisation. The difference with Llamau is the quality of support and empathy we offer. Our support methodology is based on five core values, which are distilled throughout all our work.

We Care

We are always interested in listening to and learning from the women and young people with whom we work. This helps to make sure that the relationships we have are meaningful, and that our services are effective. The key to our success is true engagement and rapport with the people who use our services, combined with a passion for putting their interests first - at all times.

We Listen

All our teams are in constant consultation and dialogue with service users, so they are able to build a full picture and help define priorities. We carry out regular surveys, including a yearly face-to-face interview conducted by an independent person. This ensures that all services are constantly reviewed, and the views of service users are considered fully. Areas of excellence as well as those in need of improvement are focused upon equally.

We Encourage

We're focused on people participating positively in the services they receive. For this reason, service user forums are set up in each local authority area, allowing people to meet and discuss the services they receive, or have done in the past, as well as offering the opportunity to give each other informal support. We consider peer networking to be an important factor in our mission to enable people to participate fully as members of their community. We believe all service users should be consulted, informed and able to participate in every aspect of our organisation.

LLAMAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2010

We Act

Llamau is totally committed to continuous improvement. We have developed a comprehensive monitoring system, designed to properly evaluate all our services - each service user is monitored, as is each project. Performance indicators also play a part in evaluating the projects and our organisation as a whole, ensuring Best Value and Best Practice guidelines are met.

We Don't Give Up

We recognise the fact that all too often service users are perceived as failing when services cannot be tailored to meet their needs, or they are not ready or able to maximise the support and training opportunities open to them. So we continue to offer services to people regardless of their previous actions, unless these services can't be offered without putting other users at risk.

Our service users will remain the most important focus for Llamau and because they tell us how badly needed we are and that without us there would be nothing we will fight to continue our services and fight to continually improve as an organisation. Their stories and their success are an inspiration to us all.

Achievements and performance

Llamau has achieved a considerable amount over the last two decades. The key to our success is 'true engagement' with our service users and a 'passion' for putting their interests first at all times. This success is built on the rapport that Llamau staff establishes with service users and underpins Llamau's whole methodology.

2009/10 saw a 94% positive outcome for service users on leaving Llamau, an improvement over the last 6 years of 19%.

2004/05 – 75% positive outcomes
2005/06 – 87% positive outcomes
2006/07 – 90% positive outcomes
2007/08 – 91% positive outcomes
2008/09 – 92% positive outcomes
2009/10 – 94% positive outcomes

During 2009/10 Llamau housed and/or supported 976 homeless or potentially homeless young people and women. Once again the support provided within Llamau has had a positive result on key support issues, resulting in:

- ◆ 158 new referrals to our Learning 4 Life scheme with 89% progressing against the Individual Support Plans and 82% in total progressing against soft outcomes, 62 Open College Network awards achieved and 47 Basic Skills Awards
- ◆ 62 service users were on our Emphasis scheme during the year, of the 37 that left during the year all reported positive outcomes
- ◆ All project had community activities and interaction throughout the year with 103 different activities taking place

During 2009/10 Llamau saw 21% of service users remaining in tenancy, 18% moved into independent tenancies with Housing Associations, Local Authorities and Private Rented Sector, 7% returned to family/friends and 25% (an increase of 12%) moved to more appropriate projects within Llamau or with other agencies.

During 2009/10 in our advice projects we provided housing related advice to an additional 1,330 people and provided family mediation to 894 new young people and their families with an average 63% remain/return home rate.

LLAMAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2010

Over the same period, April 2009 – March 2010, Llamau won the Most Effective Homelessness Prevention Service for Family Mediation at the Welsh Promoting Independence Awards. In addition, we were successful for a second year running to be awarded one star accreditation by the Sunday Times 'Best Companies to work for in 2010'. Llamau were one of only twenty organisations in Wales which achieved this accreditation, it is something we are extremely proud of and we will strive to achieve the same if not better in the future. The methodology for Best Companies identifies workplace performance and best practice according to eight key factors, these being, Leadership, my manager, personal growth, wellbeing, my team, giving something back, my company and fair deal.

Llamau has also opened two new schemes, one in Merthyr which was originally a 5 bed unit, being funded through the Integrated Adult and Children's Services at Merthyr Tydfil CBC and Cymorth, the scheme opened in November 2009 and since opening we have been asked to extend this to encompass a further two units. The second new scheme based in Cardiff, opened in March 2009 specifically for young people leaving care in the looked after system and being funded through Leaving Care in Cardiff CC.

One of our long term objectives which we set last year was to further expand our Women's Services section of the organisation into all our areas of operation, and during 2009-10 we have made progress on achieving some of this. We have merged with Merthyr Women's Aid and all staff were transferred under TUPE. In addition we were successful in a joint capital bid with Monmouthshire Women's Aid (WAIMON) to purchase a property in Monmouthshire with the aim being to establish a multi agency centre, with Llamau being the lead organisation.

Another of long term objectives was to also expand our Learning for Life (L4L) scheme into all areas of operation. During the year we have become a preferred provider on the WCVA Engagement Gateway Scheme, and have been awarded a one year contract which enables us to deliver L4L in Merthyr one day a week. Our partnership with Basic Skills has resulted in a very successful first year and we look forward to continuing this exciting and innovative partnership over the coming years.

Continuing to attract trust funding to ensure financial sustainability of our projects continues to be one of our main priorities and we were absolutely delighted to have been awarded Wales' largest grant to date from BBC Children in Need, the grant of £164,000 over three years will fund EMPHASIS, our assertive outreach project which works with young people aged 14 – 19.

Financial Review

Incoming Resources

- ◆ Incoming resources for the year ended 31 March 2010 were £7,528,170 (2009 £6,579,022)
- ◆ Income from Charitable Activities was £7,051,726 and has increased from 2009 as a result of increased service provision
- ◆ Voluntary income for the year was £451,176 which is as result of a WAG Capital Grant £200K, joint bid with Monmouthshire Women's Aid, Wright Trust £145K and £51K of our merger with Merthyr Women's Aid

Resources Expended

- ◆ Resources expended during the year ended 31 March 2010 were £6,850,465 (2009 £6,398,184)

Surplus

- ◆ Surplus for the year was almost £678K or 9%. This surplus includes the income from the Welsh Assembly Government for a joint capital bid with Monmouthshire Women's Aid & a grant which was made available by the Wright Trust to enable us to commit to purchasing a house in Cardiff which Llamau will use as second stage accommodation.

LLAMAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2010

Balance Sheet and cash flow

- ◆ The balance sheet and cash flow remains strong

Investment Powers and Policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the trustees wish, in furtherance of the Charity's principal activity. Whilst looking at any investments, the trustees always consider the Trustee Act 2000, Charity Commission guidance and the effect on the Reserves Policy.

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

The invested funds held on deposit achieved an average rate of 1.18%. Average Bank of England Rate was 0.5%.

Reserves Policy

The Charity's reserve policy is to hold £3,883,152 which equates to six months running costs based on budgeted 2010/11 expenditure. The Trustees consider that this level will provide sufficient funds to ensure continuation of the Charity's objectives particularly in the current economic climate. In addition the trustees acknowledge that the need to retain reserves to meet legal and statutory commitments should the Charity cease in existence, including lease and employment obligations.

At the balance sheet date, six months running costs equated to £3,425,232, the level of available reserves equalled £2,097,504.

The trustee current concern is funding levels will fall in the coming future, whilst everyday costs to the charity are increasing. Non statutory funding equated to £406K (2008/09 £498K) which the Charity has to try and achieve year on year in order that continuous services are provided. Reserves are used at the discretion of the Trustees to bridge the gap whilst replacement funding is secured to achieve the charitable objectives.

Plans for the future

Llamau's Aims and Objectives set out what the organisation is trying to achieve, and each year we set strategic priorities for the new financial year and these are then incorporated into the main body of the updated business plan.

In 2010 Llamau's biggest issue is future funding and finding ways to make the organisation sustainable **but we refuse to deliver less of a service because of financial issues**.

At Llamau's strategic Away day in 2009, we looked at each section of the organisation to ensure that it was fit for purpose and was able to withstand the difficult periods ahead. As part of that review we recognised that our Women's Section was working more and more with dual diagnosis cases involving domestic abuse, we therefore took the decision to actively look for closer partnerships with domestic abuse services. As a consequence we were delighted to start to work more closely with Merthyr Women's Aid, which resulted in a merger of the two organisations. We have also worked very closely with Caerphilly Women's Aid and we are in merger discussion with their organisation. In addition we have made several partnership proposals to work with Women Offending, we hope to continue to develop this successful partnership over the coming year.

The impact of the global financial economy continues to be of primary concern to Llamau and its board, in recession, the impact on Llamau as an organisation already struggling to fund projects has already increased and will continue to do so. Therefore our strategy of trying to sustain the vital work we do and protect schemes as best we can remains.

LLAMAU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)* Year Ended 31 March 2010

We therefore intend to continue to plan any necessary reductions in activity where scheme funding has run out, but fight as hard as we can to gain new funding and keep these services going. At the same time we will explore new opportunities and new avenues to ensure our service users get the best possible services. Llamau will also consider greater collaboration and partnership working with other organisations, so we can think smarter and keep ahead of the game.

Our current plans for the future year include work on the following:

Monmouthshire Multi Agency Centre

We are also working with Monmouthshire Women's Aid (WAIMON) on developing a multi agency centre for people experiencing domestic abuse in Monmouth, which will be based in Abergavenny. This fully meets the needs of the All Wales Domestic Abuse Strategy. It is envisaged that the multi agency centre will consist of WAIMON and Llamau being co-located within the building, in addition services will be provided by a number of agencies with proven expertise in dealing with cases of domestic abuse. The independent domestic abuse coordinator will also be permanently based within the building, with a number of agencies providing weekly advice, support and information surgeries including legal options such as advice regarding injunctions, support with relocation and housing issues and advice and support for victims to ensure the best possible solution.

Vale Office refurbishment

We are having some remedial building works undertaken on an office in the Vale of Glamorgan, as part of this an old coach house which is attached to the property is being updated and converted into a permanent base for our learning for Life Scheme in the Vale. As we are a learning organisation and actively encourage and motivate people to take up education and training and because we want to get value for money and added value, we have stipulated that part of the tender documents for the construction works is to include an element of targeted training and work experience for some of our young people, we are working with Integrate Consortium who have experience of this.

Second Stage Accommodation

At the end of the financial year 2009/10 thanks to the generosity of The Wright Trust, we were able to commit to purchasing a four bedroom property in Cardiff to ultimately use as second stage accommodation for care leavers. This building will be renovated with the help of young people who have been through Llamau's Learning for Life scheme, as part of a Big Lottery funded project in partnership with United Welsh.

Wales Youth Offending Housing Services

Llamau has been successful in securing a further 9 months funding for the pan Wales Youth Offending Housing Services position. This new funding will allow the project to further develop the accommodation options in 4 areas in Wales, working with groups of young people in each area to investigate social enterprise options linked to accommodation services for young people. Llamau will help support each group to research and develop social enterprise in their area.

Knowledge Transfer Partnership

Llamau have been successful in securing a second Knowledge Transfer Partnership (KTP is a Government supported initiative, enabling graduates/post graduates to manage strategic projects in a partnership with University and Industry). This KTP will be between Cardiff University and Llamau.

Our current KTP is between University of Wales Institute Cardiff and Llamau, and is focused on evaluating our organisational monitoring systems.

This new 3-year KTP will focus on the support interventions that Llamau use, we hope to be able to achieve a more focused and appropriate approach to current intervention work leading to more positive outcomes among service users and ultimately, better delivery of priority services. This will be

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2010**

evidenced by changes in service users' reports of their psychological and behavioural functioning across the three assessment points of the project. These outcomes will also be measured using the improved monitoring and evaluation system that Llamau is currently developing, which is an essential part of the current KTP.

Another aim of the KTP is that Llamau will be better placed to develop specialist services within the organisation that are tailored to subgroups of service users' needs. The combination of a sensitive and valid assessment pack for determining service users' characteristics and an associated toolkit of interventions that enable staff to match service users' characteristics with appropriate service provision will maximise prospects for long term positive outcomes. Llamau staff will be in a position to select from a 'toolbox' of support interventions the most appropriate intervention depending on the service users' characteristics. The adoption of a validated approach to assessment as a means to develop specialised programmes of support will play a key role in enhancing the organisation's commitment to recognising the individual as part of service provision.

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2010

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 regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing these financial statements, the trustees are required to

- ◆ select suitable accounting policies and apply them consistently;
- ◆ observe the methods and principles in the Charities SORP,
- ◆ make judgments and accounting 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,
- ◆ 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 are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure 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 accordance with company law, as the company's directors, the trustees have taken steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information. The trustees confirm that there is no relevant information that they know of and which they know the auditors are unaware of. The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*
Year Ended 31 March 2010

Auditors

During the year HWCA Limited went through an internal re-organisation which resulted in their resignation as auditors and Haines Watts Wales LLP were appointed to fill the vacancy

A resolution for the re-appointment of Haines Watts Wales LLP as auditors is to be proposed at the Annual General Meeting

Signed by order of the trustees



Ms Angela Gascoigne
Chair

Approved by trustees on 01/07/10

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU
Year Ended 31 March 2010**

We have audited the financial statements of Llamau for the year ended 31 March 2010 set out on pages 16 to 27. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Trustees and Auditors

As described in the statement of Trustees' responsibilities, the trustees (who are also the directors of Llamau for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements. In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an 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 judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company'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.

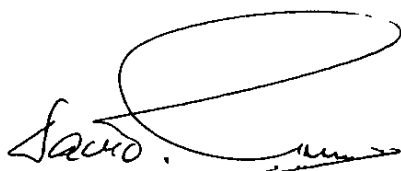
**LLAMAU
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LLAMAU *(continued)*
Year Ended 31 March 2010

Opinion

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 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- ◆ the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- ◆ the financial statements have been prepared in accordance with the Companies Act 2006; and
- ◆ the information given in the Trustees' Annual Report is consistent with the financial statements



David Green
Senior Statutory Auditor

for and on behalf of
Haines Watts Wales LLP, Statutory Auditor

Pagefield House
24 Gold Tops
Newport
NP20 4PG

Date *8th July 2010*

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31 March 2010**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds:					
Voluntary Income		–	451,176	451,176	23,569
Investment Income		25,268	–	25,268	105,466
Incoming Resources from Charitable Activities					
	2	5,394,538	1,657,188	7,051,726	6,449,987
TOTAL INCOMING RESOURCES		5,419,806	2,108,364	7,528,170	6,579,022
RESOURCES EXPENDED					
Charitable activities.					
Costs in furtherance of charitable objects	3	5,106,772	1,702,509	6,809,281	6,366,617
Governance costs	5	41,184	–	41,184	31,567
TOTAL RESOURCES EXPENDED	6	5,147,956	1,702,509	6,850,465	6,398,184
NET MOVEMENT IN FUNDS	7	271,850	405,855	677,705	180,838
Total funds brought forward		2,193,034	35,530	2,228,564	2,047,726
Total funds carried forward		2,464,884	441,385	2,906,269	2,228,564

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

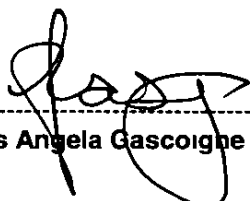
The notes on pages 19 to 27 form part of these financial statements.

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
AT 31 March 2010**

		2010		2009
		£	£	£
FIXED ASSETS				
Tangible assets	8		568,637	171,070
CURRENT ASSETS				
Debtors	9	393,885		264,885
Cash at bank and in hand		2,461,997		2,209,338
		<u>2,855,882</u>		<u>2,474,223</u>
CURRENT LIABILITIES				
Creditors Amounts falling due within one year	10	<u>(518,250)</u>		<u>(416,729)</u>
NET CURRENT ASSETS			<u>2,337,632</u>	<u>2,057,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,906,269</u>	<u>2,228,564</u>
NET ASSETS			<u>2,906,269</u>	<u>2,228,564</u>
FUNDS				
Unrestricted				
Designated funds	12		200,000	285,000
Other charitable funds			2,264,884	1,908,034
Restricted	13		441,385	35,530
TOTAL FUNDS			<u>2,906,269</u>	<u>2,228,564</u>

These financial statements were approved by the members of the committee on the 1st July 2010 and are signed on their behalf by



Ms Angela Gascoigne - Chair



Ms C Ravenscroft - Treasurer

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT
Year Ended 31 March 2010**

	2010	2009
	£	£
NET CASH INFLOW FROM INCOMING RESOURCES	672,107	168,479
Returns on investments and servicing of finance		
Interest received	25,268	105,466
Interest paid	—	—
	<u>25,268</u>	<u>105,466</u>
Investing Activities		
Payments to acquire fixed assets	(444,716)	(42,793)
Proceeds from sale of fixed assets	—	—
Financing Loans		
Loans repaid	—	—
Increase in cash and cash equivalents	<u>252,659</u>	<u>231,152</u>

NOTE 1 – RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2010	2009
	£	£
Operating surplus	677,705	180,838
Interest received	(25,268)	(105,466)
Interest paid	—	—
Depreciation charges	47,149	43,533
(Increase)/Decrease in debtors	(129,000)	(15,970)
Increase/(Decrease) in creditors	101,521	65,544
Net cash inflow from operating activities	<u>672,107</u>	<u>168,479</u>

NOTE 2 – RECONCILIATION OF NET CASHFLOW TO MOVEMENT IN FUNDS

	2010	2009
	£	£
Increase in cash	252,659	231,152
Cash outflow from decrease in debt	—	—
Change in net debt from cash flows b/f from previous year	<u>252,659</u>	<u>231,152</u>
Movement in net debt in year	<u>2,461,997</u>	<u>2,209,338</u>

NOTE 3 – ANALYSIS OF CHANGES IN NET FUNDS

	01/04/09	Cash flows	31/03/10
Cash in Bank and in hand	2,209,338	252,659	2,461,997
Loans	—	—	—
Change in Net Debt	<u>2,209,338</u>	<u>252,659</u>	<u>2,461,997</u>
	01/04/08	Cash flows	31/03/09
Cash in Bank and in hand	1,978,186	231,152	2,209,338
Loans	—	—	—
Change in Net Debt	<u>1,978,186</u>	<u>231,152</u>	<u>2,209,338</u>

The notes on pages 19 to 27 form part of these financial statements.

**LLAMAU
COMPANY LIMITED BY GUARANTEE****NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Companies Act 2006

Incoming resources**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. This includes Supporting People Revenue Grant, which has been classified as unrestricted by the donor, the Welsh Assembly Government. This grant is given to enable the Charity to meet the needs of service users in supported housing projects allowing them to live independently and maintain a tenancy. Grant income is deferred where the income is provided for a period, which differs from the accounting period of the charity.

Voluntary 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.

Taxation

As a registered charity, the charity is not liable to income or corporation tax on its primary purpose trading income.

Funds

The trustees may designate funds from time to time for purposes they deem appropriate. Restricted funds are those given by donors for a particular purpose. The expenditure of which is apportioned up to the amount of money received with additional costs being charged to unrestricted funds (see also note 13).

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 described in FRS5 and FRS12. 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.

Operating Leases

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

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.

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

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/funding clawback period
Office Equipment	5 Years Straight Line
Fixtures and Fittings	4 Years Straight Line
Motor Vehicles	4 Years Straight Line
Information Technology Equipment	3 Years Straight Line

2. GRANTS AND OTHER FUNDING

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Big Lottery Fund – Bridging the Gap	–	145,883	145,883	196,215
Big Lottery Fund – Awards for All	–	–	–	5,000
Bond Income	–	14,181	14,181	10,744
Boston Foundation	17,872	–	17,872	18,791
Bovis	–	6,000	6,000	26,031
Children In Need	–	12,074	12,074	–
Comic Relief	–	38,913	38,913	37,621
Cymorth Merthyr	–	37,000	37,000	–
Cymorth NCYPS	–	15,000	15,000	15,000
Cymorth TDG	–	–	–	26,137
Cynon Taff Community Group	–	130,226	130,226	–
Dow Corning	–	10,000	10,000	15,723
Equitable Trust	–	10,000	10,000	26,000
Garfield Western	–	20,000	20,000	25,003
Gateway	–	14,804	14,804	6,872
HBOS	–	–	–	3,000
Home Office Community Fund	–	10,000	10,000	–
Oak Foundation	–	–	–	106,799
Rent & Service Charges	1,511,156	–	1,511,156	1,411,525
Section 180	–	90,711	90,711	98,318
Social Services	–	382,152	382,152	383,304
Supporting People Grant	–	69,198	69,198	19,675
Supporting People Revenue Grant	3,343,396	–	3,343,396	3,197,807
Tenancy Support Schemes	522,023	–	522,023	391,645
The Wright Trust	–	145,000	145,000	38,171
WAG S180	–	364,868	364,868	289,249
WCVA	–	1,500	1,500	–
Youth Offending Team	–	60,503	60,503	60,676
Other Income	91	24,175	24,266	40,681
	<u>5,394,538</u>	<u>1,657,188</u>	<u>7,051,726</u>	<u>6,449,987</u>

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

3 COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Staff salary costs	3,845,980	1,535,293	5,381,273	5,024,301
Staff training	39,591	9,253	48,844	55,369
Rent, rates, light and heat, insurance and cleaning	287,842	36,029	323,871	293,508
Telephone, advertising, stationery, postage, printing, office costs	219,706	12,542	232,248	191,491
Repairs, renewals and maintenance	94,910	3,657	98,567	131,548
Travel and subsistence	76,411	44,072	120,483	96,904
HA Management charges	485,200	–	485,200	454,153
Other costs	20,375	51,271	71,646	75,810
Re-apportionment of costs	–	–	–	–
Depreciation	36,757	10,392	47,149	43,533
	<u>5,106,772</u>	<u>1,702,509</u>	<u>6,809,281</u>	<u>6,366,617</u>

4. COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly £	Support Costs £	Total Funds 2010 £	Total Funds 2009 £
Charitable activity costs	<u>6,317,036</u>	<u>492,245</u>	<u>6,809,281</u>	<u>6,366,617</u>

5. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Salaries	21,837	–	21,837	20,535
Audit fees	7,969	–	7,969	6,061
AGM/ Annual report costs	11,378	–	11,378	4,971
	<u>41,184</u>	<u>–</u>	<u>41,184</u>	<u>31,567</u>

6. TOTAL RESOURCES EXPENDED

	Staff costs £	Depreciation £	Other costs £	Total Funds 2010 £	Total Funds 2009 £
Direct charitable expenditure	5,381,273	47,149	1,380,859	6,809,281	6,366,617
Governance costs	21,837	–	19,347	41,184	31,567
	<u>5,403,110</u>	<u>47,149</u>	<u>1,400,206</u>	<u>6,850,465</u>	<u>6,398,184</u>

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

The aggregate payroll costs were.

	2010	2009
	£	£
Wages and salaries	4,663,963	4,332,586
Social security costs	434,346	416,367
Pension costs	304,801	295,883
	<u>5,403,110</u>	<u>5,044,836</u>

None of the Trustees received any remuneration for their services and did not claim any expenses. No one employee earned more than £60,000 in this financial year.

Pension defined contribution scheme

The Charity makes payments to a 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.

	2010	2009
	£	£
Pension costs	304,801	295,883
Outstanding contributions	51,575	41,778

Particulars of employees

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

	2010	2009
	No	No
Management and administration staff	24	24
Service staff	166	160
	<u>190</u>	<u>184</u>

7. OPERATING SURPLUS

Operating surplus is stated after charging

	2010	2009
	£	£
Staff pension contributions	304,801	295,883
Operating leases	142,607	134,293
Depreciation	47,149	43,533
Auditors' remuneration		
- as auditors	7,969	6,061
- for other services	-	-
	<u> </u>	<u> </u>

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

8 TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures & fittings £	Motor vehicles £	IT equipment £	Total £
COST						
At 1 April 2009	115,000	41,283	85,399	6,110	92,026	339,818
Additions	360,572	13,577	16,211	–	54,356	444,716
Disposals	–	–	–	–	–	–
At 31 March 2010	<u>475,572</u>	<u>54,860</u>	<u>101,610</u>	<u>6,110</u>	<u>146,382</u>	<u>784,534</u>
DEPRECIATION						
At 1 April 2009	12,267	37,861	66,705	4,583	47,332	168,748
Disposals	–	–	–	–	–	–
Charge for the year	2,300	2,039	7,838	1,527	33,445	47,149
At 31 March 2010	<u>14,567</u>	<u>39,900</u>	<u>74,543</u>	<u>6,110</u>	<u>80,777</u>	<u>215,897</u>
NET BOOK VALUE						
At 31 March 2010	<u>461,005</u>	<u>14,960</u>	<u>27,067</u>	<u>–</u>	<u>65,605</u>	<u>568,637</u>
At 31 March 2009	<u>102,733</u>	<u>3,422</u>	<u>18,694</u>	<u>1,527</u>	<u>44,694</u>	<u>171,070</u>

9. DEBTORS

	2010 £	2009 £
Rent debtors	71,850	60,125
Grant debtors	259,515	141,551
Prepayments	62,520	63,209
	<u>393,885</u>	<u>264,885</u>

10. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	50,814	76,407
Capital Creditors	130,500	–
PAYE and social security	137,972	118,049
Payroll and pension creditors	124,474	78,140
Deferred Income and accruals	74,490	144,133
	<u>518,250</u>	<u>416,729</u>

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

11 LEASE COMMITMENTS

	2010 £	2009 £
Due 2 – 5 years		
Van	2,960	2,913
Prepayments	14,445	14,214
	<u>17,405</u>	<u>17,172</u>
Due > 5 years		
Property	126,459	118,990
	<u>126,459</u>	<u>118,990</u>

Van

A lease for a van for the maintenance worker within Llamau which expires in 2011

Photocopiers

Llamau currently lease eight photocopiers which expire in 2012

Property

Llamau currently lease six properties within South Wales. We will be exercising the break clause on a lease in the Vale of Glamorgan during 2010/11 and moving staff to a building which Llamau own after some refurbishment works have been undertaken

12. DESIGNATED FUNDS

	2010 £	2009 £
Funds B/fwd	285,000	243,110
Utilised In Year	(285,000)	(243,110)
Transferred from other unrestricted	200,000	285,000
Funds C/fwd	<u>200,000</u>	<u>285,000</u>

During 2009-10 a proportion of the designated funds were expended on awarding a 1% cost of living rise in salaries for all employees and an increment rise for those that were eligible. The remaining designated funds were utilised against projects that were underfunded during the year

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

13. RESTRICTED FUNDS

	Balance at 1 Apr 2009 £	Movement in resources:		Balance at 31 Mar 2010 £
		Incoming £	Outgoing £	
Big Lottery Fund – Bridging the Gap	7,320	145,883	152,220	983
Big Lottery Fund – Awards for All	3,094	–	3,094	–
Bond Income	110	14,181	14,291	–
Bovis	–	6,000	6,000	–
Children In Need	–	12,074	12,074	–
Comic Relief	5,038	38,913	39,517	4,434
Cymorth Merthyr	–	37,000	37,000	–
Cymorth NCYPS	–	15,000	15,000	–
Cynon Taff Community	–	130,226	130,226	–
Donation from Merthyr WA Merger	–	51,176	51,176	–
Dow Corning	–	10,000	10,000	–
Equitable Trust	–	10,000	10,000	–
Garfield Western	–	20,000	20,000	–
Gateway	–	14,804	14,804	–
Home Office Community Fund	–	10,000	10,000	–
Section 180	–	90,711	85,998	4,713
Social Services	7,895	382,152	377,539	12,508
Supporting People Grant	–	69,198	69,198	–
The Arts Council for Wales	571	–	297	274
The Wright Trust	4,875	145,000	–	149,875
Voluntary Income	6,627	24,175	17,204	13,598
WAG S180	–	364,868	364,868	–
WAG Basic Skills	–	200,000	200,000	–
WAG Capital Grant	–	255,000	–	255,000
WCVA	–	1,500	1,500	–
Youth Offending Team	–	60,503	60,503	–
	<u>35,530</u>	<u>2,108,364</u>	<u>1,702,509</u>	<u>441,385</u>

Big Lottery

Grant used to fund a scheme called Emphasis, working across three local authorities, Newport, Caerphilly and Torfaen, working with young people between the ages of 14 – 19 years, who are either homeless or facing the real possibility of homelessness. The 'Awards for all' funding was awarded to the Emphasis team to provide activities and equipment.

Bond Income

Bond income is provided by the Welsh Assembly Government to provide bonds in the Vale of Glamorgan area.

Bovis

Income towards the running costs of Learning for Life.

Children In Need

Income provided to part fund a child worker at the Merthyr Women's Services project.

Comic Relief

Funding to develop specialist Mental Health Services for 16-17 year olds across the Bro Taf Health Authority.

Cymorth Grant – Merthyr & NCYPS

This funding was awarded to promote and implement programmes to increase opportunity for children, young people and their families by providing child care, social, educational and health.

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

facilities in Newport and Merthyr

Cynon Taff Community

Grant for tenancy support services within Rhondda Cynon Taff

Donation – Merthyr Women’s Aid

Reserves of Merthyr Women’s Aid held as a result of the merger between the two charities in 2009

Dow Corning

Income towards the running costs of Learning for Life

Garfield Western

Income towards the running costs of Learning for Life

Equitable Trust

Income towards the running costs of Learning for Life

Gateway

Attendance and travel allowance for service users who attend the Learning for Life scheme

Home Office Community Fund

Income for Learning for Life to deliver training preventing knife crime

S180

Grant for Voluntary Sector Homelessness Schemes within specific Local Authority areas

Social Services

Grants to assist the Local Authorities in their duty to safeguard and promote the welfare of children and young people who are in need

Supporting People Grant

Grant from Monmouthshire County Council for Tenancy Support services in that area

The Arts Council for Wales

Capital Grant awarded to purchase media equipment for the use in our Learning for Life scheme

The Wright Trust

Monies that have been made available by The Wright Trust to enable Llamau to purchase a four bedroom property in Cardiff, to ultimately use as second stage accommodation for care leavers
Smaller award to cover any expenses associated with the development and subsequent activities of the fundraising group

WAG S180

Grant awarded to schemes across many local authorities for providing family mediation workers
Grant awarded to JIGSO and HOPs to provide housing related advice and support to people who are homeless or threatened with homelessness

WAG Basic Skills

Funding received for the Learning for Life project to deliver Basic Skills training

WAG Capital Grant

Capital grant towards the purchase of a building and associated fixtures and fittings, in Abergavenny jointly with Monmouthshire Women’s Aid (WAIMON) The building will be used to provide a multi agency centre for like minded organisations situated in the area and the building will be depreciated over 26 years representing the length of time clawback can be enforced

**LLAMAU
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31 March 2010**

WCVA

Funding to deliver engagement gateway services in Merthyr Tydfil

Youth Offending Team (YOT)

Funding towards the running costs of Cardiff schemes There is also an element of funding from one of our support workers who is on secondment with Caerphilly YOT

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

	Tangible fixed assets	Other net assets	Total
	£	£	£
Big Lottery Fund – Bridging the Gap	983	–	983
Comic Relief	–	4,434	4,434
Section 180	–	4,713	4,713
Social Services	–	12,508	12,508
The Arts Council for Wales	274	–	274
The Wright Trust	145,000	4,875	149,875
WAG Capital Grant	255,000	–	255,000
Voluntary Income	–	13,598	13,598
	<u>401,257</u>	<u>40,128</u>	<u>441,385</u>
Restricted Funds	401,257	40,128	441,385
Unrestricted Funds	167,380	2,297,504	2,464,884
	<u>568,637</u>	<u>2,337,632</u>	<u>2,906,269</u>
Total	568,637	2,337,632	2,906,269

15. RELATED PARTY TRANSACTIONS

There are no related party transactions during the financial year

16. COMPANY LIMITED BY GUARANTEE

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