

REGISTERED COMPANY NUMBER: 02380564 (England and Wales)
REGISTERED CHARITY NUMBER: 1128527

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

FOR

COMMUNITY HOUSING CYMRU

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

COMMUNITY HOUSING CYMRU

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FOR THE YEAR ENDED 31 MARCH 2025**

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COMMUNITY HOUSING CYMRU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Community Housing Cymru is the voice of not-for-profit housing associations and community mutuals in Wales.

Our 30 members provide almost 174,000 homes to more than 300,000 people, housing one in ten in every region of Wales. These homes include housing with care, support and/or supervision, supporting tenants with diverse needs to live well in their communities.

Our members work throughout Wales, providing homes and services to a wide range of people. As their trade body, we fight for the things they need to support their communities, and to ensure that together we can achieve our vision.

As an influential voice, we work to secure stable and sufficient funding, alongside a policy framework that supports investment in new and existing homes and support services.

We also act as a hub to connect our members to find collective solutions to the challenges we face.

Our long term vision

To make Wales a country where good housing is a basic right for all.

Our mission

In line with our 2023-27 Corporate Plan, we are focused on the actions that will support our members to make the biggest difference in their communities. We will work hard to secure a stable and sufficient funding and policy framework to support investment in new and existing homes and support services

Charitable objectives

Our charitable objectives are to promote - in such a manner as shall be consistent with guidance published by the Charity Commission and for the benefit of the public in Wales - the voluntary housing sector and the relief of financial hardship through the sector's provision of low cost social housing in particular, but not exclusively.

We do this by:

- Providing services and events, education, training, information, advice and support to providers of such housing in Wales;
- Encouraging and facilitating the provision, construction, improvement and management of such housing by housing associations in Wales.

In this, the phrase "voluntary housing sector" shall be interpreted in accordance with Charity Commission guidance and means charities and voluntary organisations (with housing related objectives).

"Charities" are organisations which are established for exclusively charitable purposes in accordance with the law of England and Wales.

"Voluntary organisations" are independent organisations which are established for purposes that add value to the community as a whole, or a significant section of the community, and which are not permitted by their constitution to make a profit for private distribution. Voluntary organisations do not include local government or other statutory authorities.

In shaping our objectives, trustees considered the Charity Commission's guidance on public benefit, including 'Public benefit: running a charity (PB2)'.

Corporate Plan 2023/24 - 2027/28

The Corporate Plan includes four key goals to add clarity to our work over the period:

1. Secure the tools, funding and policy that supports good quality housing association homes.
2. Influence the policy environment so that housing associations can continue to provide homes that are affordable, and effectively support tenants facing financial hardship.
3. Promote trust in housing associations and support them to build strong partnerships locally.
4. Ensure that CHC is an agile and inclusive membership body and an exemplar employer.

Internally CHC organises its work via an annual delivery plan. This sets out the key projects that we will undertake to move us towards the achievement of our goals and overall mission and vision. Progress against the delivery plan is reported biannually to the Board.

COMMUNITY HOUSING CYMRU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

This year, we have made significant progress against the four key goals outlined in our corporate plan. Our work has focused on both influencing the external environment on behalf of our members and connecting them with expertise, decision-makers, and peers.

In 2024/25 notable influencing successes included securing:

- Record capital investment of £390m for Social Housing Grant and Transitional Accommodation Capital Programme, and exploring with Welsh Government and members the feasibility of alternative financing models for new supply;
- Action from the Solicitors Regulatory Authority who issued a Warning Notice to Law Firms and solicitors against the poor practice of unsolicited approaches to tenants to pursue disrepair claims;
- A £21.3m increase to the Housing Support Grant (HSG) 25/26 budget as a result of the Housing Matters campaign in partnership with Cymorth Cymru;
- Recommendations to Welsh Government, from the Local Government & Housing Committee on improved data on housing need, and ring fenced, multi-year funding for the Housing Support Grant.

We have developed our evidence base for policy solutions, including:

- Building our evidence base on affordable social rents;
- Our latest in-house cost of living research, A deepening crisis, to influence the political commitments on welfare ahead of the General Election 2024;
- Co-funding Bevan Foundation research to model the impact of policy interventions on poverty in Wales;
- Publishing content to increase understanding of housing associations, including our senior salaries report, an improved global accounts 22/23 and explainer blogs;
- Establishing a task and finish group and conducted a survey of our wider membership, to understand our members views and priorities for tools used to measure tenant satisfaction.

We have connected our members to:

- Prepare for the incoming Welsh Language Standards, including three online spotlight sessions, hosted by Ateb Cymru, for communication, HR and governance colleagues;
- Experts in tenant engagement, via our online offer. This has resulted in citizen incubator work being taken forward by some of our members;
- Sector colleagues, to influence our approach to Housing Support Grant campaigning, social rent policy, planned homelessness legislation, and law commission proposals;
- Promote great practice amongst our members, through online events, conference workshops, and our blog, including: Academi Adra; Health and Wellbeing of staff, Clwyd Alyn; Reducing ASB using fob systems, Cadarn group; Hafod's coaching model.

During the year, we have also continued work to ensure that CHC is an agile and inclusive membership body and an exemplar employer, including:

- Increasing from 7 to 11 commercial partners who work alongside us to inform our influencing work and provide advice and support to our members;
- Worked with our members to develop review and agree the function and funding arrangements for CHC, to ensure long term stability;
- Achieved Cyber Essentials Basic accreditation, and began the preparation for Cyber Essentials Plus accreditation in 2025/26.
- Made progress on implementing the findings of our 2023 governance review, and continue to deliver against our EDI strategy and report to our board on progress.

Member Voice

Our member engagement offer has provided opportunities for every housing association to engage with us in over 1,800 instances this year. This includes:

- 46 online events, which have been viewed over 400 times as recorded sessions on our Housing Hub content library;
- 18 in person meet-ups for Member Communities, attracting nearly 350 attendees;
- 4 in-person Board Member networks meetings, and 3, short-form, online, board member information session, attracting 51 board members.

Through our 4 in-person conferences we welcomed over 300 members as part of over 560 delegates.

Feedback from our CEO pulse survey is captured at mid-year and year end. At year end, 100% of those responding said that membership is value for money and are positive about their organisation's engagement with CHC.

COMMUNITY HOUSING CYMRU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Looking Forward

Our 2025/26 delivery plan sets out the projects we plan to undertake over the next financial year to make progress against our long term aims.

Key projects include:

- Defining a pipeline of short and medium term recommendations that will unlock development of new homes: WHQS 2023 to be fully costed, and routes to funding identified and progressed;
- Workable and proportionate policy and regulation changes that result in improvements to the quality of homes;
- New building safety legislation is deliverable, resourced and makes a practical difference to tenant safety;
- Shape reforms to secure a sustainable path to ending homelessness that is accompanied by the resources for Housing Associations to deliver;
- Establish a distinct strand of member engagement to capture and share learning on tenant engagement and shape our policy development;
- Develop a campaign narrative that tells the sectors national story and enables our members to tell their local story;
- Positively influence party manifestos and policies to secure a positive operating environment for Housing Associations ahead of the next Programme for Government;
- Engage and inform CHC staff in the work of the organisation through enhanced internal communications;
- Review and refresh our organisational culture to align with our vision, mission and values.

In addition, we are reinvigorating the services provided through our subsidiary company. Projects include:

- Continuing to deliver an effective commercial partnership service by bringing new partners on board, providing excellent customer service and building a pipeline for future years;
- Increasing commercial income through commercial partners by building on the existing commercial strategy;
- Ensuring our subsidiary company is well governed and adheres to all statutory and legal requirements.

Strategy and Policy Review

Last year we started the process of reviewing and revising the key corporate strategies that support the delivery of our Corporate Plan. External Affairs, EDI and Commercial strategies are now agreed and in place. We will continue to develop this work in 25/26.

We also began a programme of reviewing our CHC handbook, which contains all HR policies for line managers and staff. We will complete this work during 25/26.

Other policies reviewed this year include:

- Reserves policy
- Investment policy
- Board Appraisal policy

Financial Review

The charity has reported net income for the 2024/25 year of £211,487 compared to net income of £282,898 in the previous year. This is prior to the actuarial gains/(losses) on the defined benefit scheme. Following the actuarial adjustment, the surplus for the year is £267,487 compared to a surplus of £133,898 in the previous reporting period.

Reserves Policy

The trustees review the Reserves Policy each year. The Policy states that " we will always seek to hold a minimum level of reserves in cash, excluding the pensions liability recorded on the balance sheet, sufficient to cover at least three months of contractual requirements in the unlikely event of the charity winding down and ceasing to trade. Main costs included salaries / redundancy payments and future operational commitments.

COMMUNITY HOUSING CYMRU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The charity will also seek to maintain further cash funds in reserves of at least an additional £200,000 to enable the maintenance of services to members in the event of a downturn, provide funds for appropriate capital investment to help meet charitable objectives and enable restructuring of the charities operations in the event of operating conditions and the environment changing significantly and also to provide assurance that the charity can meet any financial obligations as they fall due.

In the event of cash reserves falling beneath the levels specified in this policy, the trustees will seek to recover the position within a 3 year period."

Going Concern

We are pleased to report a surplus against Unrestricted Funds of £273,997 for the year ended 31st March 2025 which contributes to the reserves levels required by our reserves policy and charity commission recommendations. The financial statements show that the charity has unrestricted reserves of £488,687 at the year end, and held a provision for future pension liabilities of £361,000. The restricted funds held at the year end amounted to £17,809. As always, we held a significant cash holding at the year end of £1,340,602 due to our members paying their affiliation fees in advance of the start of the year. The Board are therefore satisfied that it is appropriate to prepare the accounts on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

Community Housing Cymru is a charitable company limited by guarantee. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

The Memorandum and Articles of Association of Community Housing Cymru were adopted by Special Resolution dated 20th March 2008. These were subsequently revised by Special Resolution on 1st December 2016, 6th November 2017 and 21st November 2019.

Recruitment and appointment of new trustees

The directors, as charity Trustees, have control of the charity and now are collectively known as the Community Housing Cymru (CHC) Board.

The Trustees have control of the charity and its funds and when complete shall be not less than seven and not more than twelve individuals. Up to ten shall be elected by the Trustees from amongst board members or staff members of Housing Associations in accordance with procedures relating to methods of nomination and election determined by the Trustees (which are incorporated into our Standing Orders) and up to four can be independent and appointed by a resolution of the Trustees passed at a properly convened meeting of the Trustees.

The Trustees are empowered to appoint and remove Trustees in accordance with the provision of the Articles of Association. All Trustees of the charity receive induction and training and no Trustees receive remuneration for their work with the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02380564 (England and Wales)

Registered Charity number

1128527

Registered office

7-8 Park Place
Cardiff
CF10 3DP

COMMUNITY HOUSING CYMRU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Andrew Martyn-Johns (Former Chair)	Independent (Resigned November 2024)
Gerraint James Oakley (Chair)	Independent (Appointed November 2024)
Alan Brunt (Vice Chair)	Bron Afon Housing Association
Kyle Burgess (Treasurer)	Cadarn Housing Group
Andrew Vye	Pobl Group (Resigned November 2024)
Lesley Kirkpatrick	First Choice Housing Association
Stacy Barry	Merthyr Valleys Homes (Appointed November 2024)
Rachel Storr-Barber	ClwydAlyn Housing Association (Appointed November 2024)
Sarah Schofield	Adra Housing Association (Appointed November 2024)
Sharon Lee	Aelwyd Housing (Appointed November 2024)
Aled Rowlands	Independent
Hugh Barrett	Independent

Company Secretary

Katrina Michael	Resigned March 2025
Jane Shorrock	Appointed March 2025

Senior Management Team

Stuart Ropke	Chief Executive
Clarissa Corbisiero	Deputy Chief Executive / Director of Policy & External Affairs
Jane Shorrock	Head of Finance and Business Support
Rhea Stevens	Director of External Affairs
Bethan Proctor	Head of Policy & External Affairs
Elly Lock	Head of Policy & External Affairs
Louise Price-David	Head of Member Services and Partnerships

Auditors

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

Bankers

HSBC UK Bank plc
1 Centerary Square
Birmingham
B1 1HQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Community Housing Cymru for the purposes of company law) are responsible for preparing the Report of the Trustees 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".

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

COMMUNITY HOUSING CYMRU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 1st September 2025, signed on 23 October 2025 and signed on its behalf by:

G J Oakley - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNITY HOUSING CYMRU

Opinion

We have audited the financial statements of Community Housing Cymru (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNITY HOUSING CYMRU

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

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

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charity. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COMMUNITY HOUSING CYMRU

Audit response to risks identified

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

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;

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

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. reviewing the financial statement disclosures and testing to supporting documentation to assess compliance.

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

Use of our report

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



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

Date: 24th October 25

COMMUNITY HOUSING CYMRU

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	31,900	-	31,900	3,397
Charitable activities	6				
Charitable activities		1,984,064	-	1,984,064	1,897,192
Other trading activities	4	54,072	-	54,072	45,816
Investment income	5	51,305	-	51,305	28,533
Total		<u>2,121,341</u>	<u>-</u>	<u>2,121,341</u>	<u>1,974,938</u>
EXPENDITURE ON					
Raising funds	7	54,072	-	54,072	45,816
Charitable activities	8				
Charitable activities		<u>1,849,272</u>	<u>6,510</u>	<u>1,855,782</u>	<u>1,646,224</u>
Total		<u>1,903,344</u>	<u>6,510</u>	<u>1,909,854</u>	<u>1,692,040</u>
NET INCOME/(EXPENDITURE)		217,997	(6,510)	211,487	282,898
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		<u>56,000</u>	<u>-</u>	<u>56,000</u>	<u>(149,000)</u>
Net movement in funds		273,997	(6,510)	267,487	133,898
RECONCILIATION OF FUNDS					
Total funds brought forward		214,690	24,319	239,009	105,111
TOTAL FUNDS CARRIED FORWARD		<u><u>488,687</u></u>	<u><u>17,809</u></u>	<u><u>506,496</u></u>	<u><u>239,009</u></u>

The notes form part of these financial statements

COMMUNITY HOUSING CYMRU

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	15	-	-	-	3,306
Tangible assets	16	14,785	-	14,785	23,785
Investments	17	1	-	1	1
		<u>14,786</u>	<u>-</u>	<u>14,786</u>	<u>27,092</u>
CURRENT ASSETS					
Debtors	18	884,805	-	884,805	1,038,619
Investments	19	500,000	-	500,000	-
Cash at bank		1,322,793	17,809	1,340,602	1,536,287
		<u>2,707,598</u>	<u>17,809</u>	<u>2,725,407</u>	<u>2,574,906</u>
CREDITORS					
Amounts falling due within one year	20	(197,314)	-	(197,314)	(186,586)
NET CURRENT ASSETS		<u>2,510,284</u>	<u>17,809</u>	<u>2,528,093</u>	<u>2,388,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,525,070	17,809	2,542,879	2,415,412
ACCRUALS AND DEFERRED INCOME	22	(1,675,383)	-	(1,675,383)	(1,638,403)
PENSION LIABILITY	24	(361,000)	-	(361,000)	(538,000)
NET ASSETS/(LIABILITIES)		<u>488,687</u>	<u>17,809</u>	<u>506,496</u>	<u>239,009</u>
FUNDS	23				
Unrestricted funds				488,687	214,690
Restricted funds				17,809	24,319
TOTAL FUNDS				<u>506,496</u>	<u>239,009</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved on 1st September 2025 by the Board of Trustees and authorised for issue on 23 October 2025 and were signed on its behalf by:

G J Oakley - Trustee

COMMUNITY HOUSING CYMRU
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	253,010	(354,572)
Net cash provided by/(used in) operating activities		253,010	(354,572)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(26,511)
Interest received		51,305	28,533
Placement of fixed term deposit		(500,000)	-
Net cash (used in)/provided by investing activities		(448,695)	2,022
Change in cash and cash equivalents in the reporting period		(195,685)	(352,550)
Cash and cash equivalents at the beginning of the reporting period		1,536,287	1,888,837
Cash and cash equivalents at the end of the reporting period		1,340,602	1,536,287

The notes form part of these financial statements

COMMUNITY HOUSING CYMRU

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	211,487	282,898
Adjustments for:		
Depreciation charges	12,306	16,620
Loss on disposal of fixed assets	-	845
Interest received	(51,305)	(28,533)
Decrease/(increase) in debtors	153,814	(467,569)
Increase/(decrease) in creditors	47,708	(44,833)
Difference between pension charge and cash contributions	(121,000)	(114,000)
Net cash provided by/(used in) operations	<u>253,010</u>	<u>(354,572)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	1,536,287	(195,685)	1,340,602
	<u>1,536,287</u>	<u>(195,685)</u>	<u>1,340,602</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	500,000	500,000
	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Total	<u>1,536,287</u>	<u>304,315</u>	<u>1,840,602</u>

COMMUNITY HOUSING CYMRU

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Community Housing Cymru as an individual company and do not contain consolidated financial information as the parent of the group. The charity is exempt under Section 399(2A) of the Companies Act 2006 and Statutory Instrument - 2008/629 Regulation 19 from the requirements to prepare consolidated financial statements.

The Trustees have reviewed the subsidiary (Community Housing Cymru - Policy & Research Limited) position at the year end and feel that the difference between the amount donated to the charity compared to the income in the subsidiary is deemed immaterial to warrant consolidation.

The total income in the subsidiary amounted to £86,762 (2024: £56,153) with expenses of £86,759 (2024: £52,756). The net assets of the subsidiary company at the year end are £nil (2024: £nil).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Affiliation fee income is accounted for on an accruals basis and is recognised in the period of membership.

Income from courses and conferences is recognised when the respective event occurs.

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

Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, both costs directly attributable and indirect support costs.

Allocation and apportionment of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's activities. A note of these costs are detailed in note 9.

Intangible fixed assets

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

Computer software - 3 years straight line

Tangible fixed assets

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

Fixtures and fittings - 20% reducing balance

COMMUNITY HOUSING CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 25% straight line

Assets greater than £1,000 will be capitalised.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

For defined benefit schemes the amounts charged to the Statement of Financial Activities are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the Statement of Financial Activities.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the charity, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

Deferred Income

Deferred income represents income received but not earned as of the year end. Deferred income primarily consists of income for affiliation fees received in advance of the affiliation period.

Legal Status of the charity

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

Investments

Investments are included in the accounts at market value. Where held as an ongoing investment they are included within Fixed Assets. Unrealised gains on investments held are included separately from Investment Income under 'Other Recognised Gains'.

The investment in the subsidiary is recorded at the value of the net assets on the date at which the subsidiary came into the group.

Debtors

Trade and other debtors are recognised at the settlement amount due.

COMMUNITY HOUSING CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Current asset investments

Current asset investments are investments which the charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. This includes cash on deposit and cash equivalents with a maturity of less than one year held for negligible risk investment purposes rather than to meet short-term cash commitments as they fall due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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 statement of financial position 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 trade and other receivables 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.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end 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 profit or loss.

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 profit or loss.

COMMUNITY HOUSING CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

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.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group companies that are classified as debt, 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 receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Derecognition of financial liabilities

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

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Significant management judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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 and in any future periods affected.

Significant management judgements

The following are management judgements in applying the accounting policies of the charity that have the most significant effect on the amounts recognised in the financial statements.

Provisions

Provisions are recognised when the charity has a present obligation (legal or constructive) as a result of a past event. It is probable that the charity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

These provisions require management's best estimate of the costs that will be incurred based on legislative and contractual requirements. In addition, the timing of the cash flows and the discount rates used to establish net present value of the obligations require management's judgement.

Defined benefit pension scheme

The charity has obligations to pay pension benefits to certain employees. The cost of these benefits and the present value of the asset or liability depend upon a number of factors, including life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension asset or liability in the balance sheet, as well as the appropriateness of the recognition of any asset. The assumptions reflect historical experience and current trends.

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Gift aid	<u>31,900</u>	<u>3,397</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
P&R Recharge	<u>54,072</u>	<u>45,816</u>

Trading income is generated from the activity of the subsidiary company.

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>51,305</u>	<u>28,533</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
		£	£
Affiliation fees	Activity		
	Charitable activities	1,638,407	1,560,871
Training course fees	Charitable activities	7,570	8,650
Marketing income & conference fees	Charitable activities	244,251	192,734
Affinity contracts	Charitable activities	16,091	11,033
Sundry income	Charitable activities	6,792	14,676
Secondment income	Charitable activities	-	9,393
Directors & officers liability insurance	Charitable activities	<u>70,953</u>	<u>99,835</u>
		<u>1,984,064</u>	<u>1,897,192</u>

7. RAISING FUNDS

Other trading activities	2025	2024
	£	£
Staff costs	41,505	37,175
Overheads - general	<u>12,567</u>	<u>8,641</u>
	<u>54,072</u>	<u>45,816</u>

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Charitable activities	1,657,048	198,734	1,855,782

9. SUPPORT COSTS

	Other £	Support costs £	Totals £
Charitable activities	172,734	26,000	198,734

Support costs, included in the above, are as follows:

	2025 Charitable activities £	2024 Total activities £
IT Costs	42,919	43,263
Consultancy & Professional fees	112,896	76,431
Bank charges	956	553
Audit fees	15,963	11,726
Interest on pension scheme liabilities	26,000	25,000
	<u>198,734</u>	<u>156,973</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	9,000	13,314
Deficit on disposal of fixed assets	-	845
Computer software amortisation	3,306	3,306
External Audit fee	<u>15,963</u>	<u>11,726</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

Travel expenses of £1,768 (2024: £138) were reimbursed to 5 (2024: 1) trustee(s) in the year.

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. STAFF COSTS

	2025 £	2024 £
Wages and salaries	966,178	869,547
Social security costs	108,426	107,786
Other pension costs	71,735	57,988
	<u>1,146,339</u>	<u>1,035,321</u>

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

	2025	2024
Central Services	4	4
Communications	2	3
Policy and member services	12	13
Events	1	1
	<u>19</u>	<u>21</u>

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

	2025	2024
£60,001 - £70,000	1	-
£80,001 - £90,000	1	1
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-
	<u>3</u>	<u>2</u>

Included within wages and salaries costs are redundancy payments totalling £17,490. As at the current year end £17,490 remained outstanding.

Emoluments of highest paid member of staff was £120,468 (2024: £115,183).

At the year end there were loans made to other staff members in order to purchase vehicles amounting to £nil (2024: £8,500).

During the year the total employee benefits received by key management personnel amounted to £654,312 (2024: £508,913). The key management personnel of Community Housing Cymru is its Senior Management Group.

CHC contributes to defined contribution pension policies for qualifying employees. Employer contributions payable for the year amounted to £71,735 (2024: £50,361).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,397	-	3,397
Charitable activities			
Charitable activities	1,897,192	-	1,897,192
Other trading activities	45,816	-	45,816
Investment income	28,533	-	28,533
Total	<u>1,974,938</u>	<u>-</u>	<u>1,974,938</u>

EXPENDITURE ON

COMMUNITY HOUSING CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Raising funds	45,816	-	45,816
Charitable activities			
Charitable activities	1,642,286	3,938	1,646,224
Total	<u>1,688,102</u>	<u>3,938</u>	<u>1,692,040</u>
NET INCOME/(EXPENDITURE)	286,836	(3,938)	282,898
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(149,000)	-	(149,000)
Net movement in funds	<u>137,836</u>	<u>(3,938)</u>	<u>133,898</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	76,854	28,257	105,111
TOTAL FUNDS CARRIED FORWARD	<u><u>214,690</u></u>	<u><u>24,319</u></u>	<u><u>239,009</u></u>

14. TAXATION

As a registered charity, there is no liability to tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992, insofar as these are applied to the charitable objects of the Charity.

15. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2024 and 31 March 2025	<u>9,918</u>
AMORTISATION	
At 1 April 2024	6,612
Charge for year	3,306
At 31 March 2025	<u>9,918</u>
NET BOOK VALUE	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u><u>3,306</u></u>

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	908	37,658	38,566
DEPRECIATION			
At 1 April 2024	327	14,454	14,781
Charge for year	116	8,884	9,000
At 31 March 2025	443	23,338	23,781
NET BOOK VALUE			
At 31 March 2025	465	14,320	14,785
At 31 March 2024	581	23,204	23,785

17. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	1
NET BOOK VALUE	
At 31 March 2025	1
At 31 March 2024	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Community Housing Cymru - Policy and Research Limited

Registered office: 7-8 Park Place, Cardiff, CF10 3DP Company number 06838729

	%
Class of share:	holding
Ordinary	100

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	788,472	1,000,945
Other debtors	96,333	37,674
	884,805	1,038,619

COMMUNITY HOUSING CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

19. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Other	500,000	-
	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
Money Market Account		
Repayment date June 2025 - Gross interest 4.2%	500,000	-

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	71,018	68,287
Social security and other taxes	30,902	29,793
Pension creditor	25,363	20,897
Other creditors	70,031	67,609
	<u>197,314</u>	<u>186,586</u>

21. LEASING AGREEMENTS

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

	2025 £	2024 £
Within one year	-	7,464

22. ACCRUALS AND DEFERRED INCOME

	2025 £	2024 £
Accruals and deferred income	1,675,383	1,638,403
Movement in year		
Deferred income at 1 April 2024	1,638,403	1,561,471
Released from previous periods	(1,638,403)	(1,561,471)
Resources deferred in the year	1,675,383	1,638,403
Deferred income at 31 March 2025	<u>1,675,383</u>	<u>1,638,403</u>

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

23. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	214,690	273,997	(75,000)	413,687
Designated fund	-	-	75,000	75,000
	<u>214,690</u>	<u>273,997</u>	<u>-</u>	<u>488,687</u>
Restricted funds				
Primary Fire Authority Scheme	24,319	(6,510)	-	17,809
	<u>24,319</u>	<u>(6,510)</u>	<u>-</u>	<u>17,809</u>
TOTAL FUNDS	<u>239,009</u>	<u>267,487</u>	<u>-</u>	<u>506,496</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	2,121,341	(1,903,344)	56,000	273,997
Restricted funds				
Primary Fire Authority Scheme	-	(6,510)	-	(6,510)
	<u>-</u>	<u>(6,510)</u>	<u>-</u>	<u>(6,510)</u>
TOTAL FUNDS	<u>2,121,341</u>	<u>(1,909,854)</u>	<u>56,000</u>	<u>267,487</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General Fund	76,854	137,836	214,690
Restricted funds			
Primary Fire Authority Scheme	28,257	(3,938)	24,319
	<u>28,257</u>	<u>(3,938)</u>	<u>24,319</u>
TOTAL FUNDS	<u>105,111</u>	<u>133,898</u>	<u>239,009</u>

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

23. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	1,974,938	(1,688,102)	(149,000)	137,836
Restricted funds				
Primary Fire Authority Scheme	-	(3,938)	-	(3,938)
TOTAL FUNDS	<u>1,974,938</u>	<u>(1,692,040)</u>	<u>(149,000)</u>	<u>133,898</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	76,854	411,833	(75,000)	413,687
Designated fund	-	-	75,000	75,000
	<u>76,854</u>	<u>411,833</u>	<u>-</u>	<u>488,687</u>
Restricted funds				
Primary Fire Authority Scheme	28,257	(10,448)	-	17,809
TOTAL FUNDS	<u>105,111</u>	<u>401,385</u>	<u>-</u>	<u>506,496</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	4,096,279	(3,591,446)	(93,000)	411,833
Restricted funds				
Primary Fire Authority Scheme	-	(10,448)	-	(10,448)
TOTAL FUNDS	<u>4,096,279</u>	<u>(3,601,894)</u>	<u>(93,000)</u>	<u>401,385</u>

Purpose of funds

Designated Fund (unrestricted) - Staffing contingency cost for redundancy costs and ad-hoc staffing costs.

Primary Fire Authority Scheme (restricted) - This restricted scheme has been set up to support the housing associations sector fire safety provision through assured advice from a single fire service.

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

24. EMPLOYEE BENEFIT OBLIGATIONS

The Pensions Trust - Social Housing Pension Scheme (SHPS)

SHPS is a multi employer pension scheme which provides benefits to non associated participating employers. The scheme is classed as a defined benefit scheme in the UK. The scheme is classified as 'last man standing' arrangement. Therefore each employer is liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Current service cost	-	-
Net interest from net defined benefit asset/liability	22,000	21,000
Past service cost	-	-
Expenses	4,000	4,000
	<u>26,000</u>	<u>25,000</u>
 Actual return on plan assets	 <u>(134,000)</u>	 <u>(74,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening defined benefit obligation	2,991,000	2,985,000
Interest cost	144,000	143,000
Expenses	4,000	4,000
Actuarial losses/(gains) from scheme experiences	104,000	27,000
Benefits paid	(98,000)	(94,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	-	(38,000)
Actuarial (gains)/losses from changes in financial assumptions	(416,000)	(36,000)
	<u>2,729,000</u>	<u>2,991,000</u>

COMMUNITY HOUSING CYMRU

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

24. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening fair value of scheme assets	2,453,000	2,482,000
Interest Income	147,000	139,000
Actual return on plan assets	122,000	122,000
Benefits paid	(98,000)	(94,000)
Return on plan assets (excluding interest income)	(256,000)	(196,000)
	<u>2,368,000</u>	<u>2,453,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	-	38,000
Actuarial (gains)/losses from changes in financial assumptions	416,000	36,000
Return on plan assets (excluding interest income)	(256,000)	(196,000)
Actuarial gains/(losses)	<u>(104,000)</u>	<u>(27,000)</u>
	<u>56,000</u>	<u>(149,000)</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
Global Equity	11%	10%
Fund of Hedge Funds	19%	4%
Property	5%	3%
Real Assets	12%	10%
Private Credit	12%	41%
Credit	4%	4%
Investment Grade Credit	3%	1%
Cash	1%	6%
Secured Income	2%	1%
Liability Driven Investment	30%	3%
Other	1%	17%
	<u>100%</u>	<u>100%</u>

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2025	2024
Discount rate	5.87%	4.91%
Inflation (RPI)	3.08%	3.12%
Inflation (CPI)	2.80%	2.79%
Salary Growth	3.80%	3.79%

COMMUNITY HOUSING CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

25. CONTINGENT LIABILITIES

The charity has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Pension Plan, based on the financial position of the scheme as at 30 September 2024. As of this date, the employer debt for the charity was £1,106,011 (2024: £1,255,055). The charity currently has no intention of withdrawing from the Plan.

We have been notified by the Trustee of the SHPS Defined benefit pension Scheme that it has performed a review of the changes made to the Scheme's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The Trustee has been advised to seek clarification from the Court on these items. The Court hearing commenced on 12 February 2025, with the Court's determination expected no earlier than the summer of 2025. After this, the Trustee and its advisers will consider the outcome and communicate next steps to employers. Depending on the outcome of the hearing, it may be necessary to ask further questions of the Court to clarify certain additional points. It is recognised that this could potentially impact the value of Scheme liabilities, but until Court directions are received, it is not possible to calculate the impact of this issue, particularly on an individual employer basis, with any accuracy at this time. No adjustment has been made in these financial statements in respect of this potential issue.

26. RELATED PARTY DISCLOSURES

Due to the nature of Community Housing Cymru's operations and its membership being drawn from a wide range of Housing Associations, it is inevitable that transactions will take place with organisations in which a member of Community Housing Cymru may have an interest. All transactions involving organisations in which a member may have an interest are conducted at arms length.

27. ULTIMATE CONTROLLING PARTY

The trustees consider there to be no ultimate controlling party.

28. SHARE CAPITAL

The charitable company is limited by guarantee and as such has no share capital. In the event of the charitable company being wound up, the liability of each member is limited to £1.

COMMUNITY HOUSING CYMRU
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	31,900	3,397
Other trading activities		
P&R Recharge	54,072	45,816
Investment income		
Deposit account interest	51,305	28,533
Charitable activities		
Affiliation fees	1,638,407	1,560,871
Training course fees	7,570	8,650
Marketing income & conference fees	244,251	192,734
Affinity contracts	16,091	11,033
Sundry income	6,792	14,676
Secondment income	-	9,393
Directors & officers liability insurance	70,953	99,835
	<hr/>	<hr/>
	1,984,064	1,897,192
Total incoming resources	<hr/>	<hr/>
	2,121,341	1,974,938
EXPENDITURE		
Other trading activities		
Wages	54,072	45,816
Charitable activities		
Wages	912,106	823,731
Social security	108,426	107,786
Pensions	71,735	57,988
Rates and water	85	-
Insurance	80,049	108,210
Telephone	8,973	10,562
Printing, postage & stationery	3,161	4,070
Sundries	12,578	10,427
Global accounts and levys	12,390	6,630
Training courses	3,000	2,400
Marketing & conferences	170,001	146,818
Public relations & communications	12,961	12,678
Rent & building insurance	17,023	11,406
Staff travel	30,293	29,775
Staff training & recruitment	28,397	18,721
Translation costs	19,842	20,712
Publications & subscriptions	8,709	9,786
Meeting & Council travel costs	8,421	3,499
Staff charity expenses	563	540
Member services	126,737	70,642
Staff consultancy	9,292	15,405
Amortisation of computer software	3,294	3,306
Carried forward	1,648,036	1,475,092

This page does not form part of the statutory financial statements

COMMUNITY HOUSING CYMRU
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Charitable activities		
Brought forward	1,648,036	1,475,092
Depreciation of fixtures & fittings	128	145
Depreciation of computer equipment	8,884	13,169
Loss on sale of tangible fixed assets	-	845
	<hr/> 1,657,048	<hr/> 1,489,251
Support costs		
Other		
IT Costs	42,919	43,263
Consultancy & Professional fees	112,896	76,431
Bank charges	956	553
Audit fees	15,963	11,726
	<hr/> 172,734	<hr/> 131,973
Support costs		
Interest on pension scheme liabilities	26,000	25,000
	<hr/> 1,909,854	<hr/> 1,692,040
Net income	<hr/> <hr/> 211,487	<hr/> <hr/> 282,898

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