

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

FOR

DEWIS LIMITED

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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FOR THE YEAR ENDED 31 MARCH 2024**

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DEWIS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Charitable Objects

"to carry on for the benefit of the community the business of providing housing and associated amenities for persons in necessitous circumstances upon terms appropriate to their means and providing for aged persons in need thereof housing and any associated amenities specially designed or adapted to meet the disabilities and requirements of such persons. In providing housing and associated amenities for persons in necessitous circumstances, the charity is able to rent properties to those in such circumstances."

VISION

Our vision is that we live in a society where youth homelessness is rare, temporary and exceptional. Where every young person has access to support and the resources to overcome homelessness and build a brighter future for themselves.

MISSION STATEMENT

Our mission statement is to alleviate homelessness by providing specialist support to young people, especially those with complex needs, who are homeless or at risk of being homeless, aiming to improve their current circumstances and build resilience for the future. We do this by offering flexible, quality supported housing services to meet individual needs. We create positive change and independence through coproduction with the young people who are the core of our delivery combined with responsive outcomes focussed support.

VALUES

- o Respect, Promote and Encourage
- o Include, Consult and Support
- o Empower, Listen and Learn

Significant activities

Summarised below are the referrals and accommodation statistics during the year.

Supported Accommodation Scheme

No of Referrals Received	39
No of Referrals Accommodated	6
C/F Accommodated	7
Total No Accommodated	13

Crisis Support Scheme

No of Referrals Received	17
No of Referrals Accommodated	17
C/F Accommodated	5
Total No Accommodated	22

Rapid Support and Step Down Scheme

No of Referrals Received	10
No of Referrals Accommodated	10
C/F Accommodated	4
Total No Accommodated	14

Transition Support Scheme

No of Referrals Received	29
No of Referrals Accommodated	11
C/F Accommodated	10
Total No Accommodated	21

Bond Board Scheme

No of Referrals Received	108
No of Referrals Accommodated	13
C/F Accommodated	11
Total No Accommodated	24

DEWIS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Public benefit

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, in particular, the focus of our activities continues to be providing supported accommodation and related services to young people aged 16 - 25. We also work closely with all our partners to address identified needs within the strategies of the Local Authority and Welsh Government.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity aside from rental receipts from Housing Benefit payments are by way of grants and contract income mainly from Neath Port Talbot and Bridgend County Borough Councils and the Welsh Government.

Under the Memorandum and Articles of Association, the charity has the powers to invest any way the trustees wish. The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have the intention of keeping any surplus funds available in interest bearing deposit accounts.

Reserves policy

The Board has set out the charity's reserve policy to enable trustees to be in proper financial control of the organisation and meet its legal obligations. The reserve policy is a product of the charity's strategic planning, budgeting and risk management process. This policy is non static and will be reviewed on an annual basis by the Board of Trustees.

The Board has set the reserves policy based on the following:-

- Contingency planning-critical costs
- Reserves to meet the medium term strategic plan
- Reserves to match any capital spend
- Any remaining reserves represents the 'true free reserves' of the charity

On reviewing the reserves policy annually the Board will review the organisation's financial circumstances and operational environment and ensure that the level of reserves is monitored as part of the budget and financial reporting process.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENTS AND IMPACT DURING THE YEAR

During 2023-24 we received **203** referrals for accommodation. A total of **94** young people were accommodated across our services and supported to enable them to develop the independence skills and housing related support outcomes they need to move on into sustainable accommodation. We resecured all accommodation services in Bridgend through procurement activities, and mobilised an additional step-down accommodation unit as an addition to our contract. Alongside this, we increased our footprint in Neath Port Talbot, expanding our number of units of accommodation to a total of 35 across both areas. We received ongoing support from Lloyds Foundation Grant and access to Enhance consultants to enable us to deliver our Strategic and Business Plan.

PROGRESS AGAINST OUR STRATEGIC PRIORITIES 2023/24

We successfully delivered our Business Plan Objectives under our three key strands: Building Strengths; Agility; Collaboration and Innovation across the year. We achieved our outcomes as detailed below:

1. Building Strengths

We reviewed and refreshed our Reward and Recognition Policy to further recognise the contribution of long-standing employees. We worked on our recruitment strategy to ensure replacement and new posts were progressed and filled. We reviewed and updated our Case Management System to include the new Housing Support Grant Outcomes and refreshed our website to reflect our current and building work. We engaged in network events to promote and celebrate our work with young people.

2. Agility

We engaged positively with those who commission our services to understand the local challenges and promoted our 'can do' culture to support them in meeting the presenting needs. We updated our timeline of contractual renewals to prepare and position ourselves for retender and new tendering opportunities and responded to these opportunities, re-securing and further developing our supported accommodation portfolio. We retested our delivery service models, staffing models and financial models for rigour, and have expanded our delivery team in line with our additional contracts/units of accommodation. We adapted and improved our services in line with best practice and local priority needs. We achieve this by further developing our work with the Private Rented Sector Landlords to secure properties to create training flat models to respond proactively to move on opportunities for young people, and by repurposing a property to increase the number of units of accommodation. We have continued to respond to the wellbeing needs of those we support through our South Wales Police Commissioners Office Adverse Childhood Experiences Funding and ongoing Regional Integrated Funds to improve outcomes for those we support.

3. Collaboration and Innovation

We engaged positively with our partners through participation in National, Regional and Local consultation, workshops and forums. We used feedback from our stakeholders including the young people we support, professionals who support them and commissioners to feed into our service improvements, and used this learning in our retendering and service development work. We developed and adopted our Fundraising Strategy with support from our Lloyds Enhance Consultant. We worked with commissioners to extend our footprint in Neath Port Talbot and Bridgend, developing and repurposing services to meet presenting needs; and ended the year preparing to mobilise a further Unaccompanied Asylum Seeking Children's Supported Accommodation Service to increase of number of units to 39 for the start of 2024-25.

FUTURE PLANNING

We undertook our annual Business Planning processes in Quarter 4, working with our Trustees and Staff Team, and reflecting on feedback from our stakeholders to plan for the 2024-25 Financial Year under the overarching umbrella of our Strategic Plan 2022-2027. During 2024-25, we will be reflecting on our trauma-informed and strength-based work to update our staff training, and refresh our practice. Importantly, we will be continuing to review our offer to respond to the future needs of those who commission and are accommodated within our services.

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.

The organisation was first established in 1987 as Port Talbot and Afan Single Housing Society. During 1997 the charity changed its name to Dewis and the organisation became a charitable company limited by guarantee, incorporated on 18 July 1997 and registered as a charity on 13 August 1997. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

DEWIS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Dewis Limited has a Board of Trustees, which meets on a quarterly basis and is responsible for the strategies and policies of the charity. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Director and the Senior Leadership Team.

Induction and training of new trustees

Each Board member will receive a Terms of Reference and Trustee Code of Conduct, Trustees if appointed to specific roles such as the Chair, Vice Chair or Treasurer will receive detailed role descriptions. There is an initial induction where the training needs of each Trustee are considered through a skills audit exercise. Formal training if required is accessed based on identified needs.

Risk management

The Trustees actively review the major risks which the charity faces on a quarterly basis and believe that maintaining our free reserves at the levels stated in the note 15 in the Financial Statements, combined with our annual review of the controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks based on a cycle of continuous review.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03407991 (Not specified/Other)

Registered Charity number

1063949

Registered office

47 Station Road
Port Talbot
West Glamorgan
SA13 1NW

Trustees

Mrs L Evans (resigned 9.5.24)
Ms C Dunstan
Mrs M Pilliner
Mr J N Davies
Mrs R Teague
Mr K Hedges (appointed 10.1.24)

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Solicitors

JCP Solicitors
Venture Court
Waterside Business Park
Valley Way
Enterprise Park
Swansea
SA6 8QP

Bankers

Lloyds TSB
Station Road
Port Talbot
SA13 1JA

DEWIS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Dewis Limited 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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


In so far as the trustees are aware:

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

AUDITORS

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

Approved by order of the board of trustees on 15/10/24 and signed on its behalf by:


.....
Mrs R Teague - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DEWIS LIMITED

Opinion

We have audited the financial statements of Dewis Limited (the 'charitable company') for the year ended 31 March 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DEWIS LIMITED

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

Identifying and assessing potential risks related to irregularities.

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

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

- a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- c) 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 charitable company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charitable company, the key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

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

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

- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- reading minutes of meetings of those charged with governance;

- 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.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DEWIS LIMITED**

Use of our report

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



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

Date: 15/10/2024

DEWIS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,286	-	1,286	3,907
Charitable activities					
Charitable Activities	4	1,077,659	123,129	1,200,788	947,200
Investment income	3	7,649	-	7,649	4,579
Other income		16,820	-	16,820	46,744
Total		<u>1,103,414</u>	<u>123,129</u>	<u>1,226,543</u>	<u>1,002,430</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	5	<u>1,103,700</u>	<u>118,291</u>	<u>1,221,991</u>	<u>995,914</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(286) <u>139</u>	4,838 <u>(139)</u>	4,552 <u>-</u>	6,516 <u>-</u>
Net movement in funds		<u>(147)</u>	<u>4,699</u>	<u>4,552</u>	<u>6,516</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>741,502</u>	<u>9,901</u>	<u>751,403</u>	<u>744,887</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>741,355</u></u>	<u><u>14,600</u></u>	<u><u>755,955</u></u>	<u><u>751,403</u></u>

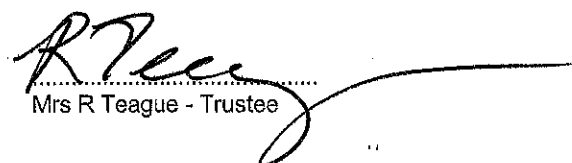
DEWIS LIMITED

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	251,538	6,600	258,138	266,224
Investments	13	85,000	-	85,000	-
		<u>336,538</u>	<u>6,600</u>	<u>343,138</u>	<u>266,224</u>
CURRENT ASSETS					
Debtors	14	138,809	-	138,809	129,450
Investments	15	139,479	-	139,479	220,752
Cash at bank and in hand		160,616	8,000	168,616	166,478
		<u>438,904</u>	<u>8,000</u>	<u>446,904</u>	<u>516,680</u>
CREDITORS					
Amounts falling due within one year	16	(34,087)	-	(34,087)	(31,501)
NET CURRENT ASSETS		<u>404,817</u>	<u>8,000</u>	<u>412,817</u>	<u>485,179</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>741,355</u>	<u>14,600</u>	<u>755,955</u>	<u>751,403</u>
NET ASSETS		<u>741,355</u>	<u>14,600</u>	<u>755,955</u>	<u>751,403</u>
FUNDS	18				
Unrestricted funds				741,355	741,502
Restricted funds				14,600	9,901
TOTAL FUNDS				<u>755,955</u>	<u>751,403</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 by the Board of Trustees and authorised for issue on 15/10/24 and were signed on its behalf by:


Mrs R Teague - Trustee

DEWIS LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(1,784)	1,320
Net cash (used in)/provided by operating activities		(1,784)	1,320
Cash flows from investing activities			
Purchase of fixed asset investments		(85,000)	-
Purchase of current investment		(3,727)	-
Interest received		7,649	4,579
Net cash (used in)/provided by investing activities		(81,078)	4,579
Cash flows from financing activities			
Interest to current deposit invest		-	(752)
Funds received from current investments		85,000	-
Net cash provided by/(used in) financing activities		85,000	(752)
Change in cash and cash equivalents in the reporting period		2,138	5,147
Cash and cash equivalents at the beginning of the reporting period		166,478	161,331
Cash and cash equivalents at the end of the reporting period		168,616	166,478

The notes form part of these financial statements

DEWIS LIMITED

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	4,552	6,516
Adjustments for:		
Depreciation charges	8,086	8,418
Interest received	(7,649)	(4,579)
Increase in debtors	(9,359)	(19,241)
Increase in creditors	2,586	10,206
Net cash (used in)/provided by operations	<u>(1,784)</u>	<u>1,320</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	166,478	2,138	168,616
	<u>166,478</u>	<u>2,138</u>	<u>168,616</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	220,752	(81,273)	139,479
	<u>220,752</u>	<u>(81,273)</u>	<u>139,479</u>
Total	<u>387,230</u>	<u>(79,135)</u>	<u>308,095</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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

Income

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

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Gifts in kind are valued at their estimated value to the charity and included under the appropriate headings.

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants restricted to future accounting periods are deferred and recognised in these periods.

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.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g per scheme, estimated usage.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on cost

There is no depreciation on land.

Assets below £500 are not capitalised but included within expenses.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds earmarked by the Board for particular purposes falling in future time periods. Designated funds in place as at 31st March 2024 are to cover future project expenditure not yet incurred.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Allocation of support and governance costs

Support costs are those functions that assist the work of the Charitable Company but do not directly undertake charitable activities. Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Charitable Company and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with apportionment of overhead and support costs.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remains with the lessor are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Financial instruments

The company 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 company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Cash at Bank

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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

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.

Basic financial liabilities

Basic financial liabilities, including creditors, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued**Creditors**

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 discount due.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

The Trustees consider that there are no material uncertainties about the Charitable Company's ability to continue as a going concern.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,286	3,907

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable	7,649	4,579

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Rent receivable	Charitable Activities	434,302	408,977
BCBC Contract RSASDS	Charitable Activities	389,057	213,460
NPTCBC UASC Contract	Charitable Activities	38,197	16,776
NPTCBC CSS Contract	Charitable Activities	188,191	165,070
Grants	Charitable Activities	151,041	142,917
		<u>1,200,788</u>	<u>947,200</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
NPTCBC Food Poverty	5,000	4,000
WG Bond Board Grant	35,648	35,647
WG TSS Grant	44,808	42,272
Lloyds Bank Foundation	25,000	25,000
Moondance Grant	8,000	6,203
Mental Health Grant	12,017	12,017
TSRF Grant	-	12,476
NPT CVS-Youth Grant	-	1,000
South Wales Police ACE's Grant	13,156	3,552
BAVO Grant	-	750
Crime Beat West Glamorgan	2,000	-
M Davies Grant	912	-
NPTCVS Discretionary C.O.L	3,500	-
NPTCVS Youth Fund	1,000	-
	<u>151,041</u>	<u>142,917</u>

DEWIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	<u>1,197,326</u>	<u>24,665</u>	<u>1,221,991</u>

6. SUPPORT COSTS

	Support costs £
Charitable Activities	<u>24,665</u>

7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	10,920	7,001
Depreciation - owned assets	<u>8,086</u>	<u>8,418</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no emoluments from the charitable company.

Trustees' expenses

No trustees were reimbursed expenses in 2023. In 2022 one trustees was reimbursed expenses during the year totalling £16 for travel.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	714,219	577,511
Other pension costs	<u>24,951</u>	<u>19,431</u>
	<u>739,170</u>	<u>596,942</u>

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

	2024	2023
Senior Management Team	3	3
Office Staff	1	1
Support Staff	<u>21</u>	<u>16</u>
	<u>25</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

DEWIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. KEY MANAGEMENT

The total employee benefits of the key management personnel of the charity were £97,326 (2022 £97,483).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,907	-	3,907
Charitable activities			
Charitable Activities	615,823	331,377	947,200
Investment income	4,579	-	4,579
Other income	46,744	-	46,744
Total	671,053	331,377	1,002,430
EXPENDITURE ON			
Charitable activities			
Charitable Activities	642,195	353,719	995,914
NET INCOME/(EXPENDITURE)	28,858	(22,342)	6,516
Transfers between funds	18,950	(18,950)	-
Net movement in funds	47,808	(41,292)	6,516
RECONCILIATION OF FUNDS			
Total funds brought forward	693,694	51,193	744,887
TOTAL FUNDS CARRIED FORWARD	741,502	9,901	751,403

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	338,149	52,151	390,300
DEPRECIATION			
At 1 April 2023	80,450	43,626	124,076
Charge for year	5,513	2,573	8,086
At 31 March 2024	85,963	46,199	132,162
NET BOOK VALUE			
At 31 March 2024	252,186	5,952	258,138
At 31 March 2023	257,699	8,525	266,224

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. FIXED ASSET INVESTMENTS

	Cash and settlements pending £
MARKET VALUE	
Additions	85,000
NET BOOK VALUE	
At 31 March 2024	85,000
At 31 March 2023	-

There were no investment assets outside the UK.

This relates to cash on deposit with a maturity of more than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

At the balance sheet date the average maturity of the deposits was 20.5 months (2023 no deposits). The average interest rate was 5.2%.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	78,199	77,161
Other debtors	47,987	44,721
Prepayments and accrued income	12,623	7,568
	<u>138,809</u>	<u>129,450</u>

15. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Cash on deposit	<u>139,479</u>	<u>220,752</u>

This relates to cash on deposit with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	18,306	16,579
Accruals and deferred income	15,781	14,922
	<u>34,087</u>	<u>31,501</u>

17. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	2,160	1,440
Between one and five years	-	2,880
	<u>2,160</u>	<u>4,320</u>

DEWIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	23,327	(6,536)	3,808	20,599
Designated Funds-Capital Assets	259,425	-	(7,887)	251,538
Designated Fund-Capital Spend	25,000	-	-	25,000
Designated Funds-contingency planning-critical costs	300,000	-	15,000	315,000
Designated Funds-Strategic planning	115,000	-	(10,782)	104,218
Lloyds Foundation Grant	18,750	6,250	-	25,000
	<u>741,502</u>	<u>(286)</u>	<u>139</u>	<u>741,355</u>
Restricted funds				
Restricted Funds- Capital spend building	6,800	-	(200)	6,600
Moondance	3,101	4,838	61	8,000
	<u>9,901</u>	<u>4,838</u>	<u>(139)</u>	<u>14,600</u>
TOTAL FUNDS	<u>751,403</u>	<u>4,552</u>	<u>-</u>	<u>755,955</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,078,414	(1,084,950)	(6,536)
Lloyds Foundation Grant	25,000	(18,750)	6,250
	<u>1,103,414</u>	<u>(1,103,700)</u>	<u>(286)</u>
Restricted funds			
Moondance	8,000	(3,162)	4,838
Mental Health Grant	12,017	(12,017)	-
South Wales Police ACE's Grant	13,156	(13,156)	-
NPTCBC -Food Poverty	5,000	(5,000)	-
Bond Grant	35,648	(35,648)	-
WG TSS Grant	44,808	(44,808)	-
NPTCVS Discretionary C.O.L	3,500	(3,500)	-
NPTCVS Youth Fund	1,000	(1,000)	-
	<u>123,129</u>	<u>(118,291)</u>	<u>4,838</u>
TOTAL FUNDS	<u>1,226,543</u>	<u>(1,221,991)</u>	<u>4,552</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	26,052	28,858	(31,583)	23,327
Designated Funds-Capital Assets	267,642	-	(8,217)	259,425
Designated Fund-Capital Spend	25,000	-	-	25,000
Designated Funds-contingency planning-critical costs	300,000	-	-	300,000
Designated Funds-Strategic planning	75,000	-	40,000	115,000
Lloyds Foundation Grant	-	-	18,750	18,750
	<u>693,694</u>	<u>28,858</u>	<u>18,950</u>	<u>741,502</u>
Restricted funds				
Restricted Funds- Capital spend building	7,000	-	(200)	6,800
Lloyds Foundation Grant	18,750	-	(18,750)	-
TSRF Grant	18,946	(18,946)	-	-
Postcode Lottery Grant	6,497	(6,497)	-	-
Moondance	-	3,101	-	3,101
	<u>51,193</u>	<u>(22,342)</u>	<u>(18,950)</u>	<u>9,901</u>
TOTAL FUNDS	<u>744,887</u>	<u>6,516</u>	<u>-</u>	<u>751,403</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	646,053	(617,195)	28,858
Lloyds Foundation Grant	25,000	(25,000)	-
	<u>671,053</u>	<u>(642,195)</u>	<u>28,858</u>
Restricted funds			
TSRF Grant	12,476	(31,422)	(18,946)
Postcode Lottery Grant	-	(6,497)	(6,497)
Restricted Contract	213,460	(213,460)	-
BAVO Grant	750	(750)	-
Moondance	6,203	(3,102)	3,101
Mental Health Grant	12,017	(12,017)	-
South Wales Police ACE's Grant	3,552	(3,552)	-
NPT CVS -Youth Grant	1,000	(1,000)	-
NPTCBC -Food Poverty	4,000	(4,000)	-
Bond Grant	35,647	(35,647)	-
WG TSS Grant	42,272	(42,272)	-
	<u>331,377</u>	<u>(353,719)</u>	<u>(22,342)</u>
TOTAL FUNDS	<u>1,002,430</u>	<u>(995,914)</u>	<u>6,516</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	26,052	22,322	(27,775)	20,599
Designated Funds-Capital Assets	267,642	-	(16,104)	251,538
Designated Fund-Capital Spend	25,000	-	-	25,000
Designated Funds-contingency planning-critical costs	300,000	-	15,000	315,000
Designated Funds-Strategic planning	75,000	-	29,218	104,218
Lloyds Foundation Grant	-	6,250	18,750	25,000
	<u>693,694</u>	<u>28,572</u>	<u>19,089</u>	<u>741,355</u>
Restricted funds				
Restricted Funds- Capital spend building	7,000	-	(400)	6,600
Lloyds Foundation Grant	18,750	-	(18,750)	-
TSRF Grant	18,946	(18,946)	-	-
Postcode Lottery Grant	6,497	(6,497)	-	-
Moondance	-	7,939	61	8,000
	<u>51,193</u>	<u>(17,504)</u>	<u>(19,089)</u>	<u>14,600</u>
TOTAL FUNDS	<u>744,887</u>	<u>11,068</u>	<u>-</u>	<u>755,955</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 £	Movement in funds £
Unrestricted funds			
General fund	1,724,467	(1,702,145)	22,322
Lloyds Foundation Grant	50,000	(43,750)	6,250
	<u>1,774,467</u>	<u>(1,745,895)</u>	<u>28,572</u>
Restricted funds			
TSRF Grant	12,476	(31,422)	(18,946)
Postcode Lottery Grant	-	(6,497)	(6,497)
Restricted Contract	213,460	(213,460)	-
BAVO Grant	750	(750)	-
Moondance	14,203	(6,264)	7,939
Mental Health Grant	24,034	(24,034)	-
South Wales Police ACE's Grant	16,708	(16,708)	-
NPT CVS -Youth Grant	1,000	(1,000)	-
NPTCBC -Food Poverty	9,000	(9,000)	-
Bond Grant	71,295	(71,295)	-
WG TSS Grant	87,080	(87,080)	-
NPTCVS Discretionary C.O.L	3,500	(3,500)	-
NPTCVS Youth Fund	1,000	(1,000)	-
	<u>454,506</u>	<u>(472,010)</u>	<u>(17,504)</u>
TOTAL FUNDS	<u>2,228,973</u>	<u>(2,217,905)</u>	<u>11,068</u>

Funds**Unrestricted Designated Funds****Capital assets**

The capital assets designated fund represents the surpluses which have been spent on capital assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. **MOVEMENT IN FUNDS - continued**

Funds - continued

These surpluses are not available since the cash has been committed on such assets.

Capital spend

This represents capital funds that have been committed to capital spend at the year end for the next few years.

Contingency planning-critical costs

These funds have been designated to make sure that in the event of any major catastrophic issues the trustees are in a position to bring the charity to a controlled close and be able to meet all financial liabilities, lease obligations etc.

Strategic planning

The trustees have set a medium term, 5 year plan which sets out what the charity's is aiming to achieve over this period.

To achieve this plan the funds have been designated. The designated funds also include any projects planned within the medium term.

Restricted Funds

Capital spend building

The balance of restricted funds carried forward includes grants for the purchase of fixed assets and leases. Outgoing resources charged to the fund represent depreciation of fixed assets.

Lloyd Foundation, Moondance

These are all grants received prior to the year end although part of the grants are for the period to after the year end. Therefore they are carried forward in restricted reserves to be set off against future costs and therefore used in year 31.3.2025.

19. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

DEWIS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,286	3,907
Investment income		
Interest receivable	7,649	4,579
Charitable activities		
Rent receivable	434,302	408,977
BCBC Contract RSASDS	389,057	213,460
NPTCBC UASC Contract	38,197	16,776
NPTCBC CSS Contract	188,191	165,070
Grants	151,041	142,917
	<hr/> 1,200,788	<hr/> 947,200
Other income		
Sundry income	4,408	7,826
Bond claim reimbursement	455	1,436
Social services reimbursement	11,957	37,482
	<hr/> 16,820	<hr/> 46,744
Total incoming resources	<hr/> 1,226,543	<hr/> 1,002,430
EXPENDITURE		
Charitable activities		
Wages	714,219	577,511
Pensions	24,951	19,431
Rates and water	9,795	10,918
Insurance	7,740	6,621
Light and heat	49,741	19,004
Telephone	12,421	11,100
Postage, stationery, photocopier, IT	14,880	7,475
Sundries	27	-
Travel	7,839	6,163
Bank charges	303	312
Cleaning	3,682	3,075
Repairs, maintenance, renewals	30,415	22,586
Training and subscriptions	4,759	4,016
H.A. Management charge	124,045	93,060
Bond Guarantee Claims	455	1,627
IT systems	9,592	18,249
Covid 19 expenses	-	83
TSS office premises costs	12,222	9,268
Set up costs (29)	4,705	-
Central office costs	8,758	6,898
Social services YP costs	11,755	21,656
Security costs	127,514	114,956
Grant expense-Postcode Lottery	-	6,497
Grant Expense BAVO	-	751
Grant Expense Moondance	3,162	3,102
Grant Expense NPT CVS Youth Fund	1,000	1,003
Grant Expense	5,001	4,001
Bad debt	259	-
Carried forward	<hr/> 1,189,240	<hr/> 969,363

This page does not form part of the statutory financial statements

DEWIS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Charitable activities		
Brought forward	1,189,240	969,363
Depn of freehold property	5,513	5,514
Depn of fixtures and fittings	2,573	2,904
	<u>1,197,326</u>	<u>977,781</u>
Support costs		
Support costs		
Auditors' remuneration	10,920	7,001
Accountancy	3,500	-
Governance costs	10,245	11,132
	<u>24,665</u>	<u>18,133</u>
Total resources expended	<u>1,221,991</u>	<u>995,914</u>
Net income	<u>4,552</u>	<u>6,516</u>