

Charity registration number 1104191 (England and Wales)

Company registration number 04175018

## **THE BEVAN FOUNDATION**

Annual Report and Unaudited Financial Statements

For the Year Ended 31 March 2025



# THE BEVAN FOUNDATION

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# THE BEVAN FOUNDATION

## Legal and Administrative Information

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<b>Trustees</b>	Cllr A Hunt	
	Ms M L Hughes	
	Bishop J D E Davies	
	Mr J B Chown	
	Dr S A Power	
	Ms S Taj	
	Mr R A Williams	
	Mr G P B Thompson	
	Mrs R Begum	(Appointed 2 July 2024)
	Mrs S R Dubash	(Appointed 2 July 2024)
	Mr T R Owen	(Appointed 2 July 2024)
	Dr L O Shobiye	(Appointed 2 July 2024)
<b>Secretary</b>	Bishop J D E Davies	
<b>Charity number (England and Wales)</b>	1104191	
<b>Company number</b>	04175018	
<b>Registered office</b>	145a High Street Merthyr Tydfil Mid Glamorgan UK CF47 8DP	
<b>Independent examiner</b>	RCH Accountants Limited Wellfield House Temple Street Llandrindod Wells Powys LD1 5HG	

# THE BEVAN FOUNDATION

## Chair's Foreword

### For the Year Ended 31 March 2025

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This has been a period of both significant achievement and transition for the Bevan Foundation.

Over the past year, the Foundation has secured major policy wins that will make a real difference to people's lives across Wales. Our evidence and advocacy contributed to the Welsh Government's decision to increase the Education Maintenance Allowance, expand funding for childcare, and make it easier for low-income households to access council tax support. These changes will put pounds back into the pockets of those who need it most, and help to reduce poverty and inequality that continues to grip Wales despite 25 years of devolution.

As well as these successes, we have laid important groundwork for future change. Our research and lobbying have kept the urgent need for more social homes for people in temporary accommodation firmly on the policy agenda, and our work on immigration legal advice has highlighted the challenges faced by people with no recourse to public funds. Change in these areas may take longer, but our work is already shaping debate and policy, and will continue to do so in the years ahead.

A particular highlight of the year was our reception at the House of Commons in November 2024, which brought together Welsh MPs, Parliamentarians, and partners to showcase the Foundation's work and share insights with the MPs returned at the last General Election, including several new faces.

Our impact has been made possible by the generous support of our funders and partners. This year, we have seen a substantial increase in income, with new and renewed grants from the Joseph Rowntree Foundation, Legal Education Foundation, Lloyds Bank Foundation, Nationwide Foundation, and others. Their commitment enables us to deliver high-quality research, analysis, and advocacy, and to plan confidently for the future.

This success is only possible with the hard work of the staff, and none more so than our director. This year marks a moment of transition for the Foundation as long-serving Director, Victoria Winckler, shared her plans to retire after 23 years of outstanding service. On behalf of the trustees, staff, and all those who have benefited from her leadership, I offer our heartfelt thanks for her vision, dedication, and tireless commitment to social justice in Wales. Her legacy will endure in the Foundation's values and achievements, and we wish her every happiness in her retirement.

Following a robust and thorough search and recruitment process, we have been pleased to promote from within and appoint Steffan Evans, previously Head of Policy (Poverty) as CEO to continue Victoria's outstanding work.

As we look ahead to a time of political uncertainty, the Bevan Foundation remains committed to developing independent, non-partisan insights into inequality and injustice, and to working with partners across Wales to create lasting change.

Gavin Thompson  
**Chair of Trustees**

Date: 27 October 2025

# THE BEVAN FOUNDATION

## Trustees Report (Including Directors' Report)

### For the Year Ended 31 March 2025

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The trustees are pleased to present their annual directors' report together with the financial statements for the charity for the year ended 31 March 2025. The report also meets the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice.

#### **Objectives and activities**

##### ***Objects and aims***

The purposes of the charity are:

1. To advance in Wales the education of the public in the economic, social and political sciences and their effect on public policy and the policy making process,
2. To promote research in these fields and disseminate the useful results of such research.

Over the year, the Bevan Foundation has fulfilled these purposes by providing high quality, independent analysis of social and economic trends in Wales, and by offering impactful and deliverable proposals for progressive change.

The Trustees are delighted that the charity's insights and recommendations have informed many organisations' work and that many of our recommendations are being implemented by the Welsh Government, local authorities, and other charities and other organisations, as well as informing the general public. In this way, the Foundation is making a real and lasting difference to poverty, inequality and injustice.

During 2024-25, the Trustees have continued to have full regard to the Charity Commission's guidance on public benefit. They have ensured that the Foundation significantly increases collective knowledge and understanding by using robust methods of data collection (qualitative and quantitative) and careful analysis, and by presenting its findings to a broad range of people and organisations. The Foundation's independence and non-partisan position are valued across the political spectrum as well as by those with no political allegiance.

The Trustees have ensured the Foundation's activities are accessible to as many people as possible. The majority of its publications and events are free of charge, and if there is a charge it is modest with free places available for grassroots groups. The Foundation has increased its Welsh language output, and is an active contributor to Welsh language media.

#### **Achievements and Performance**

The Foundation had a huge output and impact over 2024-25. Achievements included persuading the Welsh Government to increase funding for childcare, ease the process of claiming help with the costs of Council Tax, and increasing the number of low-income young learners eligible to receive £40 p.w. Education Maintenance Allowance.

Significant changes in policy take time, so during the year the Foundation put issues on the policy agenda as a precursor to creating change. These included the urgent need to boost the supply of social homes for people in temporary accommodation, the crisis in immigration legal advice, and the continued challenge facing people on low incomes.

The Foundation's success during the year was underpinned by a high volume of excellent quality outputs. In total, it published twelve substantive, evidence-based reports (of which eight were in Welsh as well as English). It also produced sixteen briefings (of which two were in Welsh as well as English), and 49 online articles on topical issues. Its online and face-to-face events helped to reach a wider audience, with 30 open seminars, webinars and training sessions being organised over the year. The Foundation's events and training continued to reach a large audience with online events typically attracting 50 attendees while in-person events were mostly fully booked. In November 2024, the Foundation held a reception in the House of Commons at which it showcased its work and offered insights and information to new and returning MPs.

The Foundation continued to make a significant contribution to public policy, submitting written evidence to three Welsh Government consultations and one Ministry of Justice consultation. It continued to participate in government advisory or working groups, including Welsh Government groups on maximising income, Welsh Benefits, Discretionary Assistance Fund, the fuel poverty advisory group, migrant inclusion group, EU Citizens Forum, and legal aid group.

In the Senedd, the Foundation's evidence and ideas were influential across all political parties. It was mentioned by name by Senedd Members and other organisations on 95 occasions in 2024/25. It submitted six pieces of written evidence to Senedd Committee inquiries, and also gave oral evidence to several inquiries. The Foundation participated in Senedd cross party groups on human rights, fuel poverty and housing, and provided the secretariat to the cross-party group on poverty.

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## Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

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The Foundation enjoyed a high media profile over the year, commenting in broadcast and radio programmes such as BBC Wales' Politics Wales, Breakfast, Drive Time and Wales Today programmes, ITV Wales news, S4C's Newyddion and Radio Cymru's breakfast and evening news programmes. It also secured extensive digital and print coverage, including in UK outlets such as the Financial Times and Morning Star, as well as Welsh media such as the Western Mail and Walesonline, BBC News and BBC CymruFyw, Nation.Cymru, South Wales Argus and many local newspapers and websites, too numerous to mention.

### 1. Economic and social rights

The Foundation is pleased to have secured a grant from the Legal Education Foundation towards work on economic and social rights, underpinning its activity on living standards, housing, and immigration, and boosting its capacity to work with people with lived experience of an issue.

### 2. Solving Poverty

The Bevan Foundation was pleased to continue its partnership with the Joseph Rowntree Foundation in 2024/25. The JRF's generous support has enabled the Foundation to provide vital insights into challenges faced by low-income households and change policy and practice that help to end poverty.

#### Living standards

The Foundation continued to highlight standards of living in Wales through a survey commissioned from polling company YouGov in November 2024, which showed how many households are struggling to afford the essentials. The Foundation also published an analysis of relative income poverty based on the Households Below Average Income dataset. The findings generated considerable interest in the media, Senedd and wider public, and are a key source of up-to-date information.

To enable other organisations to develop their own insights into poverty in their area, the Foundation delivered six training sessions, all of which have been well-received and which are continuing in 2025/26.

#### Social security and benefits

The social security system provides a lifeline to people on low-incomes, although it has many gaps. Over the year, the Foundation created insights into benefits for people of working age in Wales, pensions, and the impact of changes to Winter Fuel Payment. These timely briefings were widely quoted in the media and Senedd, and were used by other organisations to support their efforts to reduce poverty.

Various devolved grants and allowances complement the social security system, and thanks to the Bevan Foundation's campaigning, three key local schemes are being brought together as part of the creation of a Welsh Benefits System. Following cross-party agreement and a charter between Welsh and local government early in 2024, the Foundation now participates in several Welsh Government groups overseeing implementation.

A key outcome from this work is that the Welsh Government announced in August 2024 that local authorities can recognise someone in receipt of Universal Credit can be recognised as having made an application for the Council Tax Reduction Scheme. The change is expected to result in 60,000 more households getting help with their Council Tax bill, putting more than £67m back into the pockets of low income households across Wales.

The Foundation also made the case for the value and eligibility thresholds of devolved grants and allowances to be increased by the rate of inflation. As a result, the Welsh Government announced in January 2025 an uplift to the maximum household earnings for eligibility for Education Maintenance Allowance, meaning that 3,500 more low-income 16-18 year-old learners will get £40 a week.

#### Child poverty

The Foundation continued its work on child poverty, and in particular on poverty amongst children in families with a 0-4 year old. With the support of donations to its 2024 Christmas Appeal and a generous contribution from Barnardos Cymru, findings and recommendations for action to reduce poverty in early years were published in December 2024. The insights were shared widely including with Welsh Ministers and local authority child poverty groups, some of which are reconsidering their strategies as a result.

Good quality childcare can help to reduce the barriers to work faced by parents especially parents of young children. Following our recommendations in January 2024, the Foundation has provided the secretariat to a Childcare Expert Group with the support of Oxfam Cymru. In summer 2024, the charity highlighted the risk of the Welsh Government slowing the delivery of childcare provision for two-year olds, prompting media coverage and questions in the Senedd. A briefing published in November 2024 stressed the need to maintain momentum, and after debates in the Senedd, the Welsh

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## Trustees Report (Including Directors' Report)

### For the Year Ended 31 March 2025

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Government's final 2025/26 budget included an extra £30m for to expand provision of Flying Start (Childcare) and to increase the hourly rate received by childcare providers.

The Bevan Foundation was also pleased to contribute its expertise on childcare to Oxfam Cymru's Care Score card, published in 2025/26.

#### **Managing money with apps**

The Foundation was pleased to complete research into and make recommendations on the harms and benefits of third-party money management apps which have recently become popular. The findings were launched at the offices of the funder, the Which? Fund, in London and at a webinar in Wales in summer 2024, helping to put the use of these apps on the agenda. The project is now complete but the Foundation continues to raise awareness of the harms and benefits in its wider poverty work.

#### **Help with energy bills**

The Foundation was pleased to complete work, funded by the Trussell Trust in 2023/24, on the help with energy bills provided by energy suppliers. We revealed a patchwork of discretionary offers ranging from free electric blankets to debt repayment plans, many of which were hard to apply for and which sometimes changed at short notice. The charity raised its findings with Welsh Ministers, who subsequently raised their concerns with the UK Government, and with Ofgem, who fed our work into their consultation on energy suppliers' obligations. It remains to be seen whether any changes will be in place in winter 2025/26.

The Foundation's broader work on Fuel Poverty continued through 2024/25. The Foundation continues to support the work of the Welsh Government's Fuel Poverty Advisory Group and in December 2024 the Foundation gave oral evidence to the Senedd's Equality and Social Justice Committee.

#### **Modelling a Wales without poverty**

In 2024/25 the Foundation gratefully received donations from the Wales TUC, Welsh Local Government Association, Community Housing Cymru and Unison towards the costs of modelling different interventions to reduce poverty in Wales. Unfortunately the project encountered a number of difficulties in accessing and manipulating the data needed to undertake the modelling, as a result of which the results were not published until after the end of the financial year (in July 2025). The funds have been held as restricted funds pending their expenditure on the modelling.

#### **Increasing awareness and understanding of poverty**

The Foundation undertook extensive activities to increase awareness and understanding of poverty across 2024/25. The Foundation acts as the secretariat to the Senedd Cross Party Group on poverty, enabling a range of organisations to share their insights on poverty with Senedd Members. The Foundation also co-ordinates the Wales anti-poverty coalition.

During the year the Foundation delivered a range of presentations and training sessions across Wales to improve local understanding of poverty. These included leading three sessions on poverty for Gwynedd Council and speaking at conferences arranged by Rhymney Valley Foodbank, National Energy Action and others.

## **2. More and better homes**

The Foundation's work on more and better homes continued thanks to the Lloyds Bank Foundation for England & Wales and the Nationwide Foundation.

#### **Moving on from temporary accommodation**

The Foundation began a new, three year project to find solutions to help people to move on from temporary accommodation and into a permanent home, funded by the Lloyds Bank Foundation for England and Wales and in partnership with Shelter Cymru. We began by setting out the case for increasing the supply of affordable, social housing with a detailed response to the Senedd Local Government and Housing Committee's inquiry into social housing, and were pleased that many of our conclusions and recommendations were included in the Committee's report. In September, we published the results of our investigations into the experience of living in temporary accommodation, followed by a detailed analysis of the supply of social housing in October. Together they made a powerful case for urgent action to reduce the number of people in temporary accommodation by creating more social homes, made more impactful still by a summary briefing produced for consideration at political party conferences. The findings were shared at numerous conferences and events, such as Shelter Cymru's Annual Conference and TPAS Cymru's conference. The work also underpinned fringe events at Welsh Labour and Plaid Cymru's party conferences and informed the charity's response to the Welsh Government's White Paper on adequate housing on which it also hosted a webinar.

The Bevan Foundation's insights into social housing were widely covered by Welsh media and informed debate in the Senedd. They are being taken into account by Welsh Ministers and officials, as well as by political parties preparing their manifestos.

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## Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

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### **Faith-owned assets and affordable housing**

A key step to ease the housing crisis is more social housing and affordable community-owned homes. The Foundation completed a year-long project, funded by the Nationwide Foundation, looking at how the re-use of faith-owned land and buildings could contribute to increasing the supply of housing. Working with Housing Justice Cymru and Cwmpas, the Foundation's recommendations, published in February 2025, showed that a different approach could create nearly 7,000 new, genuinely affordable homes from reuse of redundant churches and chapels or faith-owned land.

The findings and recommendations were well-received by faith groups and housing professionals alike, with coverage in general as well as specialist media. The Foundation is continuing dialogue with Welsh Government and other groups about taking forward our proposals.

### **Children in temporary accommodation**

Some 2,500 children lived in temporary accommodation in March 2025 with lasting, harmful consequences. While the long-term aim is that no family should be without a permanent home, at the end of 2024/25 the Foundation began a short project to explore what might reduce the impact of living in temporary accommodation. The Foundation is grateful to the Children's Commissioner for Wales, Cymorth and National Education Union for their contributions towards this work, which will complete in 2025/26.

## **4. Migration and Justice**

The Bevan Foundation continued its work on migration and justice during the year, with two key projects. The rights of people subject to immigration control are complex and are changing rapidly. Access to good quality, timely advice is more important than ever if people are to be able to exercise their rights. And while immigration is not a devolved matter, access to advice is within Welsh Government's responsibilities.

### **Access to justice on immigration**

2024/25 saw the Foundation's work on immigration advice, funded by the Justice Together Initiative, go from strength to strength. The main focus of activity was work with 60 people with lived experience of the immigration system, including asylum seekers and refugees, which was part-funded by The National Lottery Awards for All. The participants overwhelmingly wanted to focus on legal services, and shared their views about their advisors' client care, interpreters, barriers to access, and the impacts on their lives. These powerful findings were published in a series of six reports. The Foundation also established an experts by experience group of migrants, who considered the findings and developed impactful recommendations which formed one of the series of reports.

The group presented their work at a well-attended event in the Senedd, with MSs following up with questions in Senedd business. Based on this evidence, Welsh Ministers have made representations to the UK government about legal aid reform, as well as investing more than £100,000 to expand the capacity in Wales. This in-depth work with people with lived experience of an issue is a new approach for the Foundation, from which it has learned a lot and which it will be developing in other areas in future.

The Foundation also published a briefing on the current state of immigration legal services, paving the way for its framework report on a strategic approach to rebuilding the immigration legal sector in Wales, published in May 2025.

### **Reducing poverty amongst children with no recourse to public funds (NRPF)**

The charity continued to urge the Welsh Government to extend eligibility for Free School Meals in secondary schools to pupils from low-income families with No Recourse to Public Funds (NRPF) who are currently denied a school lunch. Publication of two briefings, setting out the case for change, kept the issue on the agenda with questions in the Senedd and some media coverage. Although Welsh Ministers have responded positively, there has yet to be a decision to change arrangements.

With support of a grant from Welsh Government, the Bevan Foundation considered the wider question of poverty amongst children with NRPF in the second half of the year. Working with three local authorities keen to reduce poverty in their areas, alongside a coalition of third sector organisations and people with NRPF, the Foundation facilitated learning and exchange of experience between organisations and oversaw the co-production of an NRPF policy for local authorities. The project completed in March 2025.

An independent evaluation of the project found it achieved considerable impact in increasing knowledge amongst participants and in providing resources to strengthen and support their organisations' work.

The charity also played a key part in engagement with the UK Child Poverty Unit, which resulted in an agreement from UK Government to include the children of migrants in the developing UK child poverty strategy.



# THE BEVAN FOUNDATION

## Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

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### **Guardianship of unaccompanied children**

The charity continued to work with the Children's Legal Centre Wales and The Children's Society to call for a Guardianship Service for all Unaccompanied Children in Wales. Following the Welsh Government Minister for Social Care's commitment to review the issue in the current Senedd term, the Foundation has been working with officials on implementation and published a briefing on implementation at the end of March 2025.

### **Financial review**

The Trustees are pleased that the Bevan Foundation's financial position has continued to strengthen over the year. Total income is substantially higher than in 2023/24, at £620,451, continuing the upward trend. Total expenditure increased slightly compared with 2023/24, to £466,236, reflecting additional activity and the impact of inflation.

Most of the increase in income and expenditure was in restricted funds. As several charitable trusts and foundations provide grants in advance of expenditure, the Foundation has carried forward £377,779 in restricted funds into 2025/26. The charity was able to hold some of the income received in advance of requirements in high interest bank accounts, earning £9,717 interest over the year.

As in previous years, the unrestricted fund was under pressure. Thanks to a small increase in income and a slight reduction in expenditure, the surplus on unrestricted funds reduced to £2,698. The charity ended the year with £120,586 in unrestricted funds of which £80,000 is for designated purposes.

### **Reserves Policy**

Trustees aim to maintain at a minimum unrestricted funds equivalent to at least three and ideally six months' unrestricted expenditure. The trustees consider that the minimum level of reserves would provide sufficient funds to cover support and governance costs in the event of unforeseen circumstances or a shortfall in funding.

At the end of 2024/25, the Foundation had unrestricted and undesignated free funds of £38,425, which is equivalent to 15 weeks unrestricted expenditure. It also had £80,000 in designated funds which could be made available in certain circumstances.

### **Plans for future periods**

At the end of the financial year, the Chief Executive indicated her intention to retire in September 2025, and the Foundation began the process to recruit her replacement. Trustees considered their priorities for the next three years to inform the recruitment process, and confirmed their commitment to developing independent, non-partisan insights into inequality and injustice to educate the public and decision-makers.

Activities in 2025/26 are largely in place thanks to multi-year funding from several Trusts and Foundations. The Foundation is continuing its work on poverty, including child poverty and social security benefits as well as beginning a new programme of work on the impact of net zero policies on poverty. It is maintaining a strong programme of work on housing and homelessness, including plans to explore housing supply for disabled people, single people and large families, and to explore the role of Land Transaction Tax in housing supply. On migration, as well as taking forward its plans to increase the provision of immigration legal advice, it is also undertaking new work, funded by The National Lottery Awards for All, to produce guides to people's rights.

The Bevan Foundation is pleased to have secured a grant from the Legal Education Foundation towards work on economic and social rights in Wales, covering all our areas of work. The grant will contribute to the Bevan Foundation's core costs, and to the production of briefings, guides and other educational materials, plus enhanced work with people with lived experience, over the next three years.

### **Structure, governance and management**

#### ***Nature of governing document***

The Bevan Foundation is a charitable company limited by guarantee, incorporated on 7th March 2001 and registered as a charity on 8th June 2004. 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 BEVAN FOUNDATION

## Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

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### *Recruitment and appointment of trustees*

The directors of the company are also charity Trustees for the purposes of charity law and are known under the company's Articles of Association as Trustees. The Articles of Association provide for up to four Trustees to be elected for a four-year term at the Annual General Meeting following an open call for nominations. Vacancies can also be filled by co-option by the board, such co-option to run until the date of the next Annual General Meeting.

At the 2024 AGM, Tamsin Stirling and Duncan Forbes stood down after eight years of service as Trustees. To fill the vacancies they created and those created in the previous financial year, members elected Rusna Begum, Sabrina Dubash, Tomos Owen and Laura Shobiye as new Trustees for a four year term. They also re-elected John Chown for a second four year term.

### *Induction and training of trustees*

All Trustees have an annual appraisal in which training and development needs are identified. The Foundation delivers continuous support programme, including in depth induction for new Trustees. Towards the end of 2024/25, Trustees agreed a programme of training and development including a 'vision' exercise, training on safeguarding, training on the prevention of sexual harassment, and good governance with an external facilitator. All Trustees are regularly informed about charity matters via regular newsletters from the Charity Commission, Wales Council for Voluntary Action and other sources. Trustees are invited to participate in appropriate external training and development opportunities that may be of interest.

During the year, the Trustees continued its commitment to becoming an anti-racist organisation, although pressure of work meant that progress was slower than hoped for. It will step up its actions in 2025.26.

### *Arrangements for setting key management personnel remuneration*

The charity's trustees give their time freely and none received remuneration in the year. Trustees' expenses may be reimbursed in line with the charity's expenses policies and are disclosed in the note to the accounts.

Bevan Foundation staff salaries (but not other terms and conditions) are linked with those in local government. Trustees offered staff an interim pay award for 2024/25 pending determination of the local government settlement, with minor adjustments made in November 2024 when the local government settlement was finally reached. Trustees also adjusted the calculation of the Foundation's contribution to the defined contribution pension scheme to bring it into line with standard arrangements.

### *Organisational structure*

The board meets quarterly and is responsible for setting the strategic direction of the Foundation, and determining its key policies. It has a scheme of delegation in place which sets out the decisions devolved to the Chief Executive. The Company Secretary is also a Trustee.

The charity's aims and activities for the year ahead are set out in its forward work programme. Its activities, outputs and impacts are monitored, along with the availability of funding for the organisation and each project. The charity's plans are revised to take account of financial, political or other relevant changes during the year.

Responsibility for ensuring the activities take place and for meeting the charity's targets rests with the chief executive officer.

### *Relationships with related parties*

The charity does not have any related parties as defined by the Charity Commission.

### *Risk management*

The Trustees regularly examine the major strategic business and operational risks which the charity faces. The major risks continue to be reliance on a small staff team and uncertainty around funding especially its core costs. As a result of review, the board has implemented action to reduce the risks of a cyber incident, and the retirement of the Chief Executive.

The Trustees set an outline budget for the financial year and monitor income and expenditure against the budget each quarter, revising it as necessary. The Chief Executive in addition reports on monthly income and expenditure to the charity's Treasurer. The Trustees consider that this is adequate for the scale and current financial health of the charity.

The day-to-day management of the charity is delegated to the chief executive. The charity receives general advice on charitable matters through its membership of the Wales Council for Voluntary Action and through regular updates from other organisations.

# THE BEVAN FOUNDATION

## Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

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### Financial instruments

#### *Objectives and policies*

The charity's activities expose it to several financial risks including credit risk, cash flow risk and liquidity risk.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

# THE BEVAN FOUNDATION

## Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

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### Reference and Administrative Details

Trustees:	Rusna Begum (Appointed 2 July 2024) John Chown Bishop John Davies Sabrina Rahim Dubash (Appointed 2 July 2024) Duncan Forbes (Resigned 15 November 2024) Lynne Hughes Anthony Hunt Tomos Rhys Owen (Appointed 2 July 2024) Sally Power Dr Laura Olufemi Shobiye (Appointed 2 July 2024) Tamsin Stirling (Resigned 15 November 2024) Shavanah Taj Gavin Thompson Richard Williams
Secretary:	Bishop John Davies
Senior Management Team:	Victoria Winckler
Principal Office:	145a High Street Merthyr Tydfil Mid Glamorgan CF47 8DP
Registered Office:	145a High Street Merthyr Tydfil Mid Glamorgan CF47 8DP
Company Registration Number:	04175018
Charity Registration Number:	1104191
Pension Advisers:	Beaconifa Limited Windwhistle Bellfountain Road Crickhowell Powys NP8 1SN
Bankers:	The Cooperative Bank
Independent Examiner:	RCH Accountants Limited Chartered Accountants Wellfield House Temple Street Llandrindod Wells LD1 5HG

# THE BEVAN FOUNDATION

## Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

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### Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Bevan Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure 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.

### Small companies provision statement

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27 October 2025 and signed on its behalf by:

Gavin Thompson

**Trustee**

# THE BEVAN FOUNDATION

## Independent Examiner's Report

### To the Trustees of The Bevan Foundation

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I report to the trustees on my examination of the financial statements of The Bevan Foundation (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

M L Barnes FCA FCCA  
**RCH Accountants Limited**  
Wellfield House  
Temple Street  
Llandrindod Wells  
Powys  
LD1 5HG  
27 October 2025

# THE BEVAN FOUNDATION

## Statement of Financial Activities Including Income and Expenditure Account

For the Year Ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income and endowments from:</b>							
Donations and legacies	3	94,839	490,024	584,863	87,225	312,361	399,586
Charitable activities	4	25,071	-	25,071	21,982	-	21,982
Investments	5	9,717	-	9,717	4,282	-	4,282
Other income	6	800	-	800	8,550	-	8,550
<b>Total income</b>		<u>130,427</u>	<u>490,024</u>	<u>620,451</u>	<u>122,039</u>	<u>312,361</u>	<u>434,400</u>
<b>Expenditure on:</b>							
Raising funds	7	94,419	-	94,419	94,041	-	94,041
Charitable activities	8	33,310	338,507	371,817	43,193	270,591	313,784
<b>Total expenditure</b>		<u>127,729</u>	<u>338,507</u>	<u>466,236</u>	<u>137,234</u>	<u>270,591</u>	<u>407,825</u>
<b>Net income and movement in funds</b>		2,698	151,517	154,215	(15,195)	41,770	26,575
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>117,888</u>	<u>226,262</u>	<u>344,150</u>	<u>133,083</u>	<u>184,492</u>	<u>317,575</u>
<b>Fund balances at 31 March 2025</b>		<u>120,586</u>	<u>377,779</u>	<u>498,365</u>	<u>117,888</u>	<u>226,262</u>	<u>344,150</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE BEVAN FOUNDATION

## Balance Sheet

As at 31 March 2025

	Notes	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Tangible assets	14		3,622		4,817
<b>Current assets</b>					
Debtors	15	28,441		18,505	
Cash at bank and in hand		489,959		338,171	
		518,400		356,676	
<b>Creditors: amounts falling due within one year</b>	16	(23,657)		(17,343)	
<b>Net current assets</b>			494,743		339,333
<b>Total assets less current liabilities</b>			498,365		344,150
<b>The funds of the charity</b>					
Restricted income funds	18		377,779		226,262
Unrestricted funds	19		120,586		117,888
			498,365		344,150

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27 October 2025

Mr G P B Thompson  
**Trustee**

Company registration number 04175018 (England and Wales)



# THE BEVAN FOUNDATION

## Statement of Cash Flows

For the Year Ended 31 March 2025

	Notes	£	2025 £	£	2024 £
<b>Cash flows from operating activities</b>					
Cash generated from operations			143,218		16,119
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,147)		(2,598)	
Investment income received		9,717		4,282	
<b>Net cash generated from investing activities</b>			8,570		1,684
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			151,788		17,803
Cash and cash equivalents at beginning of year			338,171		320,368
<b>Cash and cash equivalents at end of year</b>			489,959		338,171

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

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### 1 Accounting policies

#### Charity information

The Bevan Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 145a High Street, Merthyr Tydfil, Mid Glamorgan, CF47 8DP, UK.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

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### 1 Accounting policies

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Plant and equipment	20% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

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

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

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

##### ***Derecognition of financial liabilities***

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

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

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### **1 Accounting policies**

#### **1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **2 Critical accounting estimates and judgements**

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

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

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

3	Income from donations and legacies	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
	Donations and gifts	15,452	-	15,452	9,287	5,000	14,287
	Grants	18,500	490,024	508,524	17,500	307,361	324,861
	Membership fees	60,887	-	60,887	60,438	-	60,438
		<u>94,839</u>	<u>490,024</u>	<u>584,863</u>	<u>87,225</u>	<u>312,361</u>	<u>399,586</u>
	<b>Grants</b>						
	Joseph Rowntree Foundation	-	180,217	180,217	-	146,636	146,636
	Waterloo Foundation	17,500	-	17,500	17,500	-	17,500
	Justice Together	-	98,816	98,816	-	52,393	52,393
	The National Lottery Community Fund – Asylum seekers experiences	-	-	-	-	9,877	9,877
	Lloyds Bank Foundation for England and Wales (Temporary Accommodation)	-	46,361	46,361	-	44,153	44,153
	Modelling Poverty	-	16,500	16,500	-	31,000	31,000
	Nationwide Foundation	-	12,500	12,500	-	12,500	12,500
	The Which? Fund, funded by Consumers' Association	-	10,563	10,563	-	10,802	10,802
	Welsh Government (Child Poverty Innovation and Supporting Communities Grant)	-	45,135	45,135	-	-	-
	Legal Education Foundation (Fairer Systems)	-	55,000	55,000	-	-	-
	The National Lottery Community Fund (rights of people with NRPF)	-	19,932	19,932	-	-	-
	Children in Temporary Accommodation	-	5,000	5,000	-	-	-
	First Give	1,000	-	1,000	-	-	-
		<u>18,500</u>	<u>490,024</u>	<u>508,524</u>	<u>17,500</u>	<u>307,361</u>	<u>324,861</u>

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from charitable activities</b>		
Research	9,333	13,945
Conferences	15,738	8,037
	<u>25,071</u>	<u>21,982</u>

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	9,717	4,282

### 6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	800	8,550

### 7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Direct costs	7,437	9,422
Staff costs	74,233	73,464
Support costs	12,749	11,155
	<u>94,419</u>	<u>94,041</u>

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

### 8 Expenditure on charitable activities

	Research 2025 £	Research 2024 £
<b>Direct costs</b>		
Staff costs	252,847	198,553
Direct costs	58,363	64,060
	<u>311,210</u>	<u>262,613</u>
<b>Share of support and governance costs (see note 9)</b>		
Support	45,791	37,559
Governance	14,816	13,612
	<u>371,817</u>	<u>313,784</u>
<b>Analysis by fund</b>		
Unrestricted funds	33,310	43,193
Restricted funds	338,507	270,591
	<u>371,817</u>	<u>313,784</u>

### 9 Support costs allocated to activities

	Fundraising 2025 £	Research 2025 £	Total 2025 £	Total 2024 £
Depreciation	501	1,799	2,300	3,033
Establishment costs	2,874	10,324	13,198	13,202
Office expenses	1,294	4,647	5,941	2,498
Printing postage and stationery	1,373	4,932	6,305	2,180
Sundry costs	2,539	9,119	11,658	6,594
Travel costs	1,735	6,230	7,965	7,593
Marketing	1,887	6,780	8,667	10,257
Professional fees	392	1,408	1,800	2,840
Bank charges	154	552	706	517
Governance	-	14,816	14,816	13,612
	<u>12,749</u>	<u>60,607</u>	<u>73,356</u>	<u>62,326</u>

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

### 9 Support costs allocated to activities

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Staff costs	9,423	9,021
Depreciation	42	60
Accountancy	3,638	3,557
Professional fees	33	18
Establishment costs	238	262
Office expenses	108	50
Printing postage and stationery	114	44
Sundry costs	212	132
Travel costs	838	254
Marketing	157	204
Bank charges	13	10
	<u>14,816</u>	<u>13,612</u>

#### Basic of allocation

Reference	Method of allocation
Employments costs	Staff Time
Establishment and other costs	Usage

<b>10 Net movement in funds</b>	<b>2025 £</b>	<b>2024 £</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,910	2,810
Depreciation of owned tangible fixed assets	<u>2,342</u>	<u>3,093</u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Staff	<u>9</u>	<u>8</u>



# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

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### 12 Employees

Employment costs	2025 £	2024 £
Wages and salaries	297,125	244,403
Social security costs	18,001	12,914
Other pension costs	21,377	23,721
	<u>336,503</u>	<u>281,038</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,001 - £80,000	<u>1</u>	<u>1</u>

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>74,402</u>	<u>71,500</u>

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

### 14 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
<b>Cost</b>			
At 1 April 2024	7,276	27,927	35,203
Additions	-	1,147	1,147
	<hr/>	<hr/>	<hr/>
At 31 March 2025	7,276	29,074	36,350
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 April 2024	6,843	23,543	30,386
Depreciation charged in the year	290	2,052	2,342
	<hr/>	<hr/>	<hr/>
At 31 March 2025	7,133	25,595	32,728
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2025	143	3,479	3,622
	<hr/>	<hr/>	<hr/>
At 31 March 2024	433	4,384	4,817
	<hr/>	<hr/>	<hr/>

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	27,248	12,859
Other debtors	-	3,028
Prepayments and accrued income	1,193	2,618
	<hr/>	<hr/>
	28,441	18,505
	<hr/>	<hr/>

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

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### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	4,655	-
Trade creditors	2,472	1,905
Accruals and deferred income	16,530	15,438
	<u>23,657</u>	<u>17,343</u>

### 17 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>21,377</u>	<u>23,721</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Joseph Rowntree Foundation	143,392	180,217	(142,369)	(17,700)	163,540
Justice Together Initiative	7,201	98,816	(55,192)	-	50,825
The National Lottery Community Fund (Asylum seekers experiences)	9,877	-	(9,877)	-	-
Lloyds Bank Foundation for England and Wales Welfare Programme	24,087	46,361	(44,072)	-	26,376
Modelling Poverty	31,000	16,500	(15)	-	47,485
Nationwide Foundation	10,705	12,500	(23,205)	-	-
The Which? Fund, funded by the Consumers' Association	-	10,563	(10,563)	-	-
Welsh Government (Child Poverty Innovation and Supporting Communities Grant)	-	45,135	(45,135)	-	-
Legal Education Foundation	-	55,000	(5,444)	-	49,556
The National Lottery Community Fund (rights of people with NRPf)	-	19,932	-	-	19,932
Children in Temporary Accommodation	-	5,000	(2,635)	17,700	20,065
	<u>226,262</u>	<u>490,024</u>	<u>(338,507)</u>	<u>-</u>	<u>377,779</u>

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2025**

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# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

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### 18 Restricted funds

Joseph Rowntree Foundation - A project funded by the Joseph Rowntree Foundation to increase awareness and understanding of poverty in Wales, and to develop solutions to reduce it.

Justice Together Initiative - A project to increase understanding of the importance of access to justice to asylum seekers, refugees and other vulnerable migrants, and to make the case for change.

The National Lottery Community Fund (Asylum seekers' experiences) - A project to find out about the experiences of people seeking asylum securing legal advice about their immigration status

Lloyds Bank Foundation for England and Wales Welfare Programme - A project to develop ways of increasing the supply and quality of permanent homes for people in who are homeless and in temporary accommodation.

Modelling poverty - A project to identify the public policies which make the greatest contribution to reducing poverty .

Nationwide Foundation - A project to develop ways to use faith-owned land and buildings to increase the supply of social and community housing.

The Which? Fund, funded by the Consumers Association - A project to explore the harms and benefits of third party money management apps for vulnerable consumers.

Welsh Government (Child Poverty Innovation and Supporting Communities Grant) - A project to facilitate collaboration between local authorities, charities and people with No Recourse to Public Funds to reduce child poverty.

Legal Education Foundation - A contribution towards increasing understanding of economic and social rights and hold Welsh Government to account during a time of political and constitutional change.

The National Lottery Community Fund (rights of people with NRPF) - A project to increase awareness and understanding of the rights of people with NRPF during the cost of living crisis.

Children in Temporary Accommodation - A project to find ways to reduce the impact of living in temporary accommodation on families with children.

Lloyds Bank Foundation for England and Wales - A project to investigate the relationship between Local Housing Allowance rates and homelessness and to develop proposals for change.

WCVA Voluntary Sector Resilience Programme - A project to increase the financial resilience of the charity by increasing donations and income from trading.

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

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### 18 Restricted funds

Barry Amiel and Norman Melburn Trust - A project to increase public understanding of how changes in contemporary capitalism are reshaping post-industrial communities in Wales, by building connections between Blaenau Ffestiniog and the south Wales valleys.

Lipman Milliband Trust - A project to increase public understanding of how changes in contemporary capitalism are reshaping post-industrial communities in Wales, by making a short video.

The National Lottery Community Fund - NPRF in the cost of living crisis - A project to identify practical ways to support people with No Recourse to Public Funds in the cost-of-living crisis.

The National Lottery Community Fund - Solutions to high housing costs after covid - A project to find ways of helping people adversely affected by Covid-19 to recover and rebuild resilience through secure housing and avoiding homelessness.

Modelling Poverty - A project to identify the public policies which make the greatest contribution to reducing poverty.

Nationwide Foundation - A project to develop ways to use socially-owned land and buildings to increase the supply of social and community housing.

The National Lottery Community Fund - NPRF in the cost of living crisis - A project to identify practical ways to support people with No Recourse to Public Funds in the cost-of-living crisis.

The National Lottery Community Fund - Solutions to high housing costs after covid - A project to find ways of helping people adversely affected by Covid-19 to recover and rebuild resilience through secure housing and avoiding homelessness.

The National Lottery Community Fund - Asylum seekers experiences - A project to find out about the experiences of people seeking asylum securing legal advice about their immigration status.

The Which? Fund, funded by the Consumers' Association - A project to explore the harms and benefits of third party money management apps for vulnerable consumers.

Welsh Government - Engagement on the Refreshed Child Poverty Strategy for Wales - A project to listen to the experiences of children and families in Ely, Cardiff.

# THE BEVAN FOUNDATION

## Notes to the Financial Statements For the Year Ended 31 March 2025

### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include £80,000 of designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	117,888	130,427	(127,729)	120,586
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
General funds	133,083	122,039	(137,234)	117,888
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Tangible assets	2,161	1,461	3,622
Current assets/(liabilities)	118,425	376,318	494,743
	<u>          </u>	<u>          </u>	<u>          </u>
	120,586	377,779	498,365
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	4,642	175	4,817
Current assets/(liabilities)	113,246	226,087	339,333
	<u>          </u>	<u>          </u>	<u>          </u>
	117,888	226,262	344,150
	<u>          </u>	<u>          </u>	<u>          </u>

### 21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).