



ANNUAL REPORT 2021 - 2022

A desk setup featuring a small model of a two-story house with a grey tiled roof and orange walls. The house has several windows with flower boxes. It sits on a white surface next to a black pen, a clear ruler, and a white calculator. In the background, there are architectural blueprints or floor plans.

We imagine a Wales
where everyone has the
right to a good home.

Too many people in Wales don't
have somewhere to live in **security,**
peace and dignity...

Too many people face **systemic**
prejudice, discrimination and
disadvantage...

**Here's what we did to
help change that...**

SHAPE
THE
CHANGE

MAKE
THE
CHANGE

BE THE
CHANGE



We launched a new,
five-year strategy...

We have shaped change...

...by playing an important role in influencing national policies, debates and decisions.



Our campaign to make housing a human right gained further momentum...

The right to adequate housing in Wales: the evidence base

An independent research report by Alma Economics

Commissioned by Tai Pawb, the Chartered Institute of Housing Cymru and Shelter Cymru

December 2021



We worked with CIH Cymru and Shelter Cymru to **commission an evidence base** of global rights-based housing legislation...

The independent research demonstrated good practice and **an opportunity for Wales to lead the way in its approach...**

Our call to recognise housing as a human right is supported by Welsh Government with a **commitment to a White Paper included in the Programme for Government.**

We have continued to rally the sector to end race inequality...

We measured the extent of racism in the sector through our **baseline survey & report**

Racial diversity of boards **increased to 6%** in the first two years of Deeds Not Words

We set up a dedicated **Deeds Not Words Panel** - made up of colleagues from across the sector with lived experience of racism

We were instrumental in the development of the **Anti Racist Wales Action Plan**

34 members are signed up to our **Deeds Not Words** pledge

3 meetings held with senior leaders



We secured funding from the Oak Foundation...

...enabling us to commission policy research, grow the organisation and develop as a team



...and we won awards!

Our research work on LGBTQ+ homelessness with partners in Gwent was recognised at the Wales Online D&I Awards.

We've built great partnerships...

...enabling us to achieve even better outcomes.

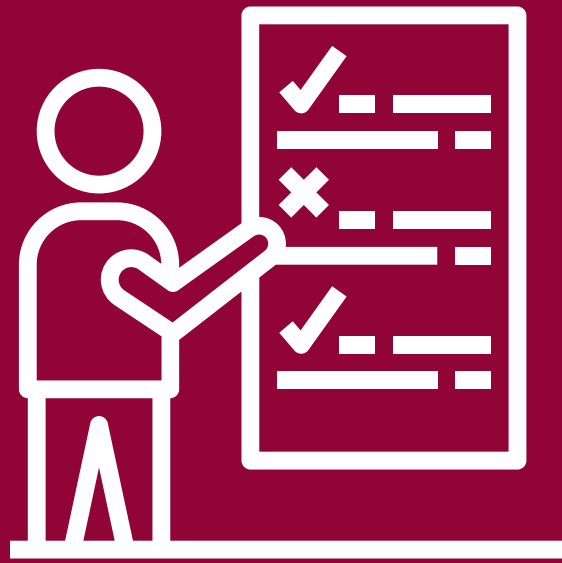


Gypsy Roma Traveller Coalition, responding to a committee inquiry and supporting a public affairs campaign to highlight specific issues faced by those from this community.

CAPITAL project with Public Health Wales, bringing together people seeking sanctuary and social housing tenants in the Morriston area to share skills and facilitate asset-based workshops.

Building a Nation of Sanctuary project, working with Oasis and others to support the housing needs of newly granted refugees and asylum seekers

We championed accessible homes and greater equity in major reviews...



Our recommendations on accessibility feature in the new **Local Housing Market Assessment** guidance

The draft WHQS 2023 framework includes our recommendations on **accessibility, cultural adequacy and provision of flooring.**



**We held our first
post-Covid annual
conference...**

**...with high profile names
from across the housing
and equalities community.**



**Doreen Lawrence
OBE**



**Francesca
Martinez**



Lisa Power MBE



Leilani Farha

We have made change happen...

...by supporting our members to help turn equality commitments into sustainable and positive change.



75

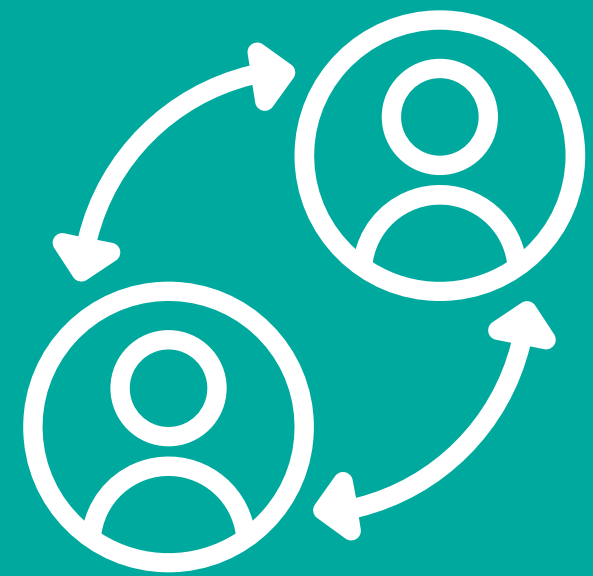
members



event registrations



741



1,427

people engaged
with in organisations

helpline enquiries

142



50

email updates

61

training &
support sessions
hosted



policy & practice
sessions

3

347

jobs advertised



1,000+

subscribers on
our mailing list



8 members have
achieved or are
working towards
QED...

...while we worked on a
framework for its second
phase, **QED Leaders**.



We think we've made an impact...

but don't take our word for it...



Great training. A safe space to be open and honest. I **felt free of the fear of getting things wrong.**

Would love this to be **rolled out to all housing professionals.**

Interesting and informative session delivered by **engaging trainers.**

Brilliant day. **Thought provoking, informative and relevant.**

I really **enjoyed the variation** in the workshop - Helen was very good at delivering. No improvements for me.

Great training, **it has helped me so much!**

You were **instrumental** to developing our strategy. EDI is now a live issue for us. **I will be in Tai Pawb's debt forever**

Really good, trainer knowledgeable and **took us through the training in a supportive way**

Trainer was **lovely, very relaxed and approachable**

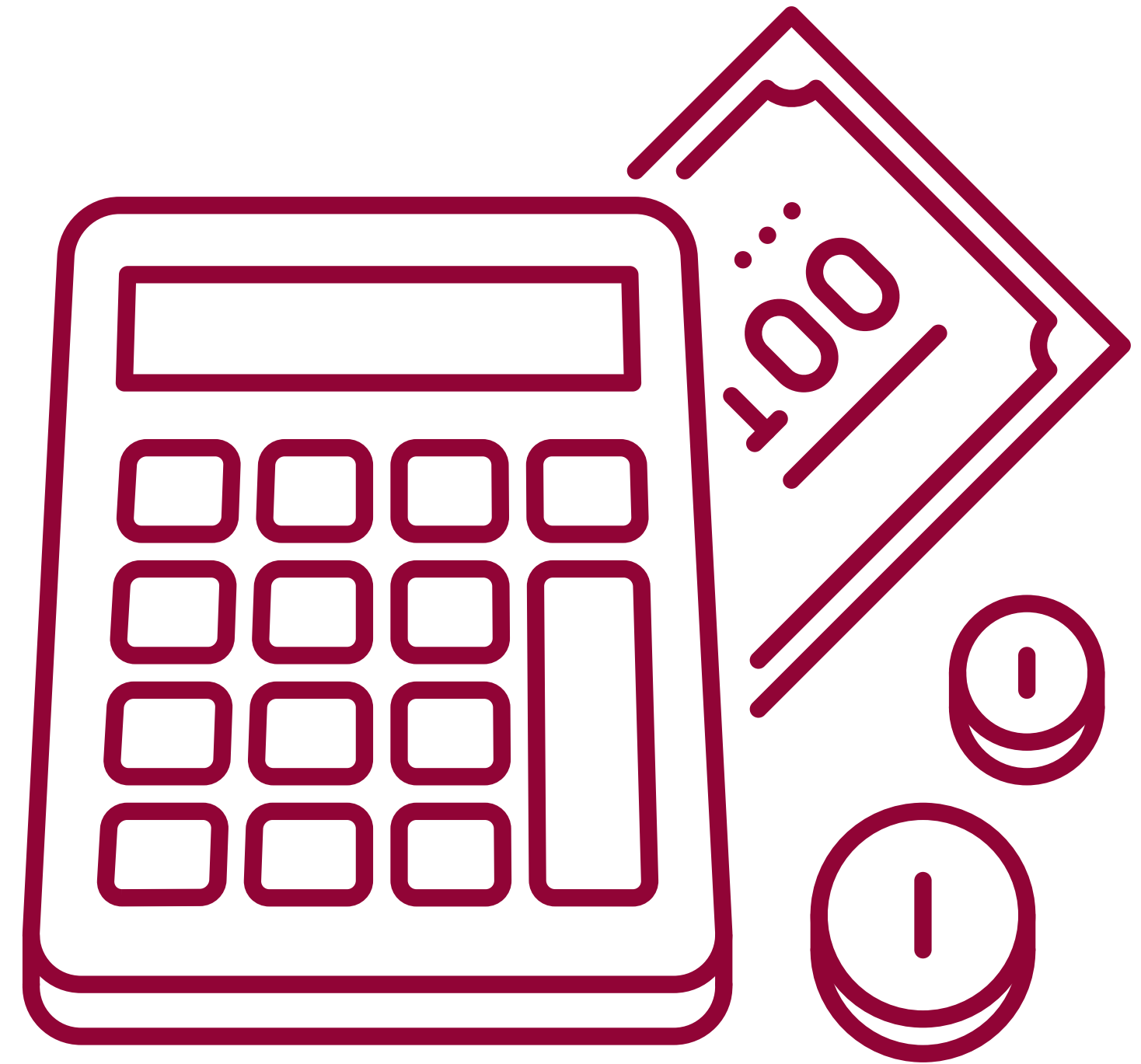
Great training, **it has helped me so much!**

Very informative and **created awareness**

Communications and support is **always good from Tai Pawb team**

Our finances

Income	£439,314
Expenditure	£398,629
Net income	£40,685
Actuarial pension gain	£112,000
Net movement in funds	£152,685



Team Tai Pawb



Alicja Zalesinska
Chief Executive



Andrea Penny
Finance Officer



Ceri Meloy
Head of Business



Clare Hollinshead
Housing & Development
Manager



Charlotte Gadd
Comms &
Marketing Officer



Dave Rowlands
Policy Manager



Lynsey Davies
Membership
Officer



Rob Milligan
Funding &
Partnerships Manager



Ross Thomas
Head of Policy &
Public Affairs



Vicki Foley
Membership
Manager

A message from us

Whether it's through membership, partnership, challenge
or lived experience...

...we can't do what we do without your support!

THANK YOU

Diolch to our trustees

...for **offering insight, direction and scrutiny**, ensuring we continue to build on our fantastic work and plans.

Diolch o galon - **thank you for being you** and for playing your part.



Craig Stephenson OBE (Chair)

Sarah Prescott (Vice Chair)

Nazia Azad

Elaine Gilbert

Dr. Lindsay Cordery-Bruce

Bill Rowlands

Jonathan Conway

Omar Idris


Robin Staines

Graham Findlay

Matt Kennedy

...diolch to our associates

...for helping us deliver our **ambitious and expanding programme of training**, ensuring our members are supported and challenged in equal measure - **and go on to bring about positive change.**



Colin Heyman

Marilyn Bryan-Jones

Helen Armstrong

Dai Thomas

Llio Elgar

Bethan Roberts

Olympia Petrou

...and diolch to our funders



Llywodraeth Cymru
Welsh Government

The logo for the Oak Foundation, featuring a blue globe with a white map of the world inside the letter 'O', followed by the letters 'AK' in a large, blue, serif font.
FOUNDATION

WcVA
CgGC

**FUNDED
BY**

**COMIC
RELIEF**

REGISTERED COMPANY NUMBER: 05282554 (England and Wales)
REGISTERED CHARITY NUMBER: 1110078

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022**

FOR

TAI PAWB

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

TAI PAWB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Report of the Independent Auditors	9 to 12
Statement of Financial Activities	13
Statement of Financial Position	14
Notes to the Financial Statements	15 to 26
Detailed Statement of Financial Activities	27 to 28

TAI PAWB

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	Ms J Bell (resigned 9.7.21) Mr R Staines Mr J Conway Mr M Kennedy (resigned 28.6.22) Ms S Prescott (Vice Chair) Mr C Stephenson OBE (Chair) Dr L Cordery-Bruce Mr W H D Rowlands Mrs E S Gilbert Mr G Findlay Mrs N Azad-Warren Mr O A T Idris
REGISTERED OFFICE	Mariners House East Moors Road Cardiff CF24 5TD
REGISTERED COMPANY NUMBER	05282554 (England and Wales)
REGISTERED CHARITY NUMBER	1110078
INDEPENDENT AUDITORS	Bevan Buckland LLP Chartered Accountants And Statutory Auditors Ground Floor Cardigan House Castle Court Swansea Enterprise Park Swansea SA7 9LA

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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

Objectives and aims

Tai Pawb's objectives are contained in its Constitution. Its key objective is

"..to promote equality and diversity in the provision of housing in Wales, in particular social housing, for the benefit of the public in Wales by the elimination of discrimination on the grounds of race, age, disability, gender, transgender, sexual orientation or religion or belief."

The organisation's Strategic Plan 2021-2026 contains the following:

Vision

- A Wales where everyone has the right to a good home.

What we do

- We advance equality, diversity social justice in housing in Wales

Strategic Objectives and Priorities

Tai Pawb works to 3 strategic objectives and relevant corresponding priorities:

Shape the change

- Campaign for a legal right to housing in Wales
- Help build an anti-racist Wales
- Champion disabled people's housing rights
- Promote LGBTQ+ rights
- Champion equal rights for homeless and vulnerably housed people
- Advocate an equitable response to the climate emergency

Make the change

- Broaden the reach and impact of our transformational QED Award
- Focus on cultural change
- Amplify our message
- Increase connection with members
- Embed lived experience in our work

Be the change

- Lead by example
- Become more agile and reflective
- Nurture new and existing partnerships
- Grow our capacity to deliver

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Key Achievements

Shape the change

Campaigning for a legal right to housing in Wales

- Significant impact on programme for government which now contains a commitment to a white paper on the right to adequate housing
- Publication of Phase 1 of Cost-benefit analysis of the right to housing with a focus on international case studies and existing CBA evidence

Champion disabled people's housing rights

- Advice and impact on Welsh Government new LHMA guidance, including a requirement to assess disabled and older people's housing needs
- Advising Welsh Government colleagues on the drafting on WHQS 2023 - specific standard on accessible housing

Help build an anti-racist Wales

- Continued progressing with the Deeds not Words pledge with over 30 member organisations signed up, including: setting up Deeds not Words Panel of ethnic minority housing professionals, continuing to share good practice and progress via DNW Leaders' Meetings and publishing the results of Deeds not Words Baseline Survey, delivering awareness sessions, consultancy support and training on race issues
- Significant advice and impact on Welsh Government's Anti-racist Wales Action Plan - advising colleagues, feeding back and co-ordinating a consultation response on behalf of the housing sector, in partnership with umbrella organisations.
- Helped shape Pathway to Board Academy project aimed at increasing the number of ethnic minority people on RSL boards
- With a broader EDI governance focus: worked closely with the regulator to input into the new Regulatory Framework; helped embed CHC Code of Governance via new training, development of board EDI health check and through QED Award.

Promote LGBTQ+ rights

- Fed into Welsh Government LGBTQ+ Action plan through a member engagement session and consultation response on behalf of members
- Raised awareness of Trans inclusion and wider LGBTQ+ inclusion via sessions, events and publications
- Carried out a pilot survey of older people's accommodation providers focusing on LGBTQ+ inclusion
- Delivered a research of LGBTQ+ people's homelessness experiences in Gwent, commissioned by Gwent local authorities, in partnership with Trans Aid Cymru, Neil Turnbull (researcher).,

Champion equal rights for homeless and vulnerably housed people

- Commenced Building a Nation of Sanctuary Project as part of a larger consortium aimed at increasing the provision of housing for refugees leaving Home Office accommodation.
- Continued helping with implementation of recommendations of Tai Pawb/TPAS Cymru FLOORED report via our social landlord implementation group. Continued engaging with Welsh Government exploring changes to WHQS 2023 standards as a result.
- Joined and provided advice, feedback and scrutiny through Welsh Government Ending Homelessness National Advisory Board focusing on embedding EDI into ending homelessness plans and frameworks

Advocate equitable response to climate emergency

- Advised WG Net Zero project on the specification for their innovative housing programme
- Assisted Wellbeing of Future Generations Commissioner by feeding into their work on decarbonisation, with specific focus on engagement with members and EDI
- Raised awareness of equity in climate emergency response via press articles and publications

Make the change

Broaden the reach and impact of our transformational QED Award

- Initiated the development of next stage of QED Award - QED Leaders, setting up project group, engaging with RSL's and developing draft framework
- Worked with 8 RSL's on achieving or monitoring progress of their QED Award action plans with two RSL's achieving QED in 21-22.
- Continued to update, evaluate and develop QED Award tailoring it for virtual delivery, carrying out annual QED review and adopting suggestions from members

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Focus on cultural change

- Developed a number of new training and support sessions with some focusing on cultural competency & change including Let's Talk About sessions with a focus on lead with lived experience
- Included an element of reflection on personal values and accountability in all training sessions
- Focused on organisational culture in our Deeds Not Words survey questions and report, including significant good practice and guidance in the report

Amplify our message

- Reached 900 subscribers on mailing list, increasing subscription by 244 people
- Delivered 18 sessions and events aimed at raising awareness of EDI issues, feeding into policy developments, sharing good practice and advice for members
- Helped members respond to Afghanistan and Ukraine crisis via topical policy briefings
- Increased our communications and marketing output via more regular newsletter with 50 email updates sent to all members, better organised internal communications and marketing schedule.

Increase connection with members

- Responded to 121 helpline enquiries, delivered 47 training and support events for members to 525 people, engaged with 1086 people from member organisations,
- Delivered 18 sessions and events aimed at raising awareness of EDI issues, feeding into policy developments, sharing good practice and advice for members
- Helped members respond to Afghanistan and Ukraine crisis via topical policy briefings
- Advertised 234 members' jobs via our website

Embed lived experience in our work

- Delivered 6 Let's Talk About sessions lead by people with lived experience of topic
- Continued increasing lived experience input into our work by setting up the Deeds not Words panel, hosting sessions lead by people with lived experience as part of our conference and events
- Held a focus group with disabled people with TPAS Cymru Disability Network to feed into allocation standards on accessible housing

Be the change

Lead by example

- Initiated work to review and develop our ESG responsibilities and commitments
- Delivered on our Deeds not Words commitments by introducing Rooney Rule into our recruitment policy and procedure, targeted advertising and leading the sector on DNW challenge
- Commissioned external salary benchmarking and implemented changes based on evidence provided

Become more agile and reflective

- Held two reflection sessions on effectiveness of hybrid working and implemented changes as a result
- Explored wellbeing offer with one of our member organisations who committed to inviting the team to their wellbeing programme events
- With support from WCVA, developed our draft theory of change framework

Nurture new and existing partnerships

- Continued working together with our highly effective Back the Bill coalition alongside CIH Cymru and Shelter Cymru
- Developed new partnerships and joint programmes of work with Housing Justice Cymru, Oasis, the Wallich, Trans Aid Cymru and Welsh Refugee Council
- Delivered policy and public affair's support for Gypsies and Travellers Wales Coalition helping to highlight the negative impacts of new legislation and influence the Senedd

Grow our capacity to deliver

- Secured funding from Oak Foundation and Comic Relief as part of wider consortium to further our aims and objectives; secured a Third Sector Resilience Grant from WCVA to help the organisation counteract the effects of COVID-19 in future years to support financial resilience
- Developed a comprehensive business plan including fundraising strategy
- Welcomed 2 new colleagues to the team to help us further our objectives more effectively and increase capacity

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Principal funding sources

Tai Pawb continues to supplement core funding with income from membership fees, training, consultancy and Tai Pawb events. The restructure of staff and membership benefits is also a planned move towards greater sustainability in face of previous cuts to Tai Pawb's core funding. Appointment of Fundraising and Partnerships Manager is another key element of the goal of increased sustainability going forward and diversification of funding streams, with core unrestricted funding secured from Oak Foundation in July 2021, project funding secured from Comic Relief in July 2021 and a one-off Third Sector Resilience Grant secured from WCVA for 2022-23 to help counteract the effects of Covid-19 on our income and support greater financial resilience into the future.

This year saw the development of a Business Plan including fundraising strategy. The plan was finalised in 2021-2022 and outlined key goals and actions needed to increase income, engagement and sustainability with SMART objectives and financial targets.

Despite the losses in income from services in the first year of Covid-19 pandemic, in 2021 -2022 Tai Pawb had a good financial result owing to: sustaining membership income, securing partnership grant funding and commissions and substantial increase in income from consultancy and training. Income from events has not fully recovered from the impact of Covid-19 and the organisation is exploring options for making this stream more sustainable in future years.

Investment policy

Investments are ruled by policies contained in Tai Pawb finance handbook and the Memorandum and Articles of Association.

Reserves policy

Tai Pawb continues to have a reserves policy and to hold reserves. The organisation's reserves policy aims to mitigate against closure and invests in strategic development costs. The amount of reserves should cover 5 months net operating costs plus closure costs.

The organisation's balance sheet also reflects its liabilities in terms of participation in Social Housing Pension Scheme. The organisation had a sufficient level of designated reserves in accordance with the policy at the end of March 2022. Trustees are closely monitoring the ongoing effect of Social Housing Pension Scheme liabilities and its impact on reserves. Tai Pawb sets aside a designated reserve to reflect the long term, not immediately payable effects of the Social Housing Pension Scheme liability. On a day to day basis it ensures that contributions required to the fund are included within budgets and factored within medium term plans. Likewise it considers the associated risks as part of its ongoing risk management, and receives periodic review by the Board as a specific topic.

Reserves policy is shared and reviewed by the trustees each year ahead of year end to ensure sufficient level and appropriate use of reserves. The policy was last reviewed in February 2021 with a new provision that additional funds may also be designated for setting off actuarial gains against possible future losses on the Social Housing Pension Scheme.

Social Housing Pension Scheme

Following the actuarial valuation which lead to a significant increase in Tai Pawb's share of liabilities as well as past deficit contributions the organisation carried out significant work to plan and off-set any potential future increases.

This can be summarised as follows:

- Launching affordability appeal with the pension provider, TPT Retirement Solutions, to reduce past service deficit contributions for the following 3 years. Unfortunately, this was rejected based on TPT's assessment of past and future financial data. TPT acknowledged that although the increased level of DRC's are stretching from an affordability perspective, payments continued to be sustainable in the context of Tai Pawb balance sheet and cash reserves.
- Securing services of a financial adviser to help us assess our liability profile and advise on potential options in the context of reducing liabilities
- Conducting a review of our future financial plans and increasing financial targets for our income-generating services.
- Exploring options for future provision of e-learning as a new income-generating service contributing towards offsetting potential future liability increases
- We will be further discussing the above strategies in light of the limited predictability of liability levels which increase or decrease year on year.

PLANS FOR FUTURE PERIODS

These plans are outlined in our new Strategy 2021-2026. Internally this is supplemented by Work Plan which is developed on an annual basis.

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Structure

The charity's governance structure is supported by its constitution document, the Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity has a membership structure consisting of categories of membership, with these being Supporters, Affiliates, Commercial, Full Members.

The charity's board of trustees can have at least nine and no more than eighteen members, all of whom must be over the age of eighteen.

Each category of membership has been allocated a specific number of seats on the Board. Where a specific expertise gap is identified, further trustees can be appointed as co-optees, where members have full voting rights.

The number of places allocated to each category of membership is detailed below:

Category of Membership	Number of Seats Available
Supporters	3
Affiliate (Third Sector)	4
Full Member (Local Authorities)	2
Full Member (Registered Social Landlords)	2
Affiliate (Other Housing Interests)	1
Co-optees (Recruited for specific skills etc.)	6
TOTAL NUMBER OF SEATS	18

Tai Pawb board appointed new chair, Craig Stephenson OBE and new vice-chair, Sarah Prescott on 9 July 2021. Following role commencement, the chair carried out a comprehensive exercise, meeting with each board member and ascertaining feedback and views on the work of the board and the organisation. Subsequently, a report was prepared and presented to the board, including recommendations. This led to a number of changes to board reporting and meeting structure, leading to a refreshed approach to governance.

Annual General Meeting

Tai Pawb held its previous Annual General Meeting on 6 October 2021. The audited accounts were presented to the Board by the independent auditors at the Board meeting.

The Chair and Director went through their respective reports with regards to Tai Pawb's activities in the preceding year.

Trustee Induction and Training

The trustees attend a number of Board meetings on a regular basis. Tai Pawb holds events and seminars across Wales and some of Tai Pawb's Board members attend these events to increase their knowledge and experience around equality and diversity issues. All new trustees are inducted and encouraged to attend WCVA trustee and other courses.

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The board continued to review risk on a quarterly basis with reports on progress and changes to risk register from senior management team who are responsible for the day to day risk management. Risks are split into corporate and practice related risks.

At the end of the financial year Tai Pawb had 15 risks noted in the register with 4 risks terminated in 2021-2022. Residual risk for 4 risks was low, with the remaining 11 risks at medium level score.

Social housing pension scheme related risks (increases in liabilities) was taken out of a set of other finance related risks and established as a standalone risk in April 2022.

COVID-19

The outbreak of the COVID-19 pandemic towards the end of the financial year 2019-2020 presented significant risks to the organisation. Tai Pawb put significant measures in place to protect the charity, its beneficiaries and staff as reported in trustees report in 2020-2021.

In 2021-2022 the board continued to monitor risks associated with Covid-19 which are part of the risk register. Whilst most of the legislative requirements related to Covid-19 have been terminated, Tai Pawb continued to apply caution in service delivery and workforce arrangements with risks assessed on a regular basis and actions in place to reduce the risks to health and safety.

In the context of financial impacts, Tai Pawb's income from consultancy and training is on its way to recovery to pre-pandemic levels however impacts are still significant on events income. Tai Pawb has implemented actions and has plans in place with the aim of offsetting this loss of income and putting the organisation on a more sustainable footing which are contained in its Business Plan and Operational plans (as described above). This will also be considered in the context of review of membership fees and benefits.

As of April 2021 Tai Pawb significantly reduced its office related expenditure and moved towards a hybrid working model by giving up its full time office and moving towards a part time arrangement with Care and Repair Cymru.

Management

The Board of Trustees managed members of staff comprising Chief Executive Officer, Head of Business, Head of Policy and Public Affairs, Membership Manager, Membership Officer, Funding and Partnerships Manager, Communications and Marketing Officer, Finance and Administration Officer and Housing Development Manager. CEO works with the oversight of and in partnership with the trustees to support them in the fulfilment of their obligations, in determining and reviewing the organisation's strategic direction and providing assurance on Tai Pawb's activities, governance and risk. Regular contact is maintained with the chair who holds 121 meetings with the director between board meetings.

This is also done in consultation with staff, where the CEO has responsibility for overseeing the operational management of aspects of Tai Pawb together with the Senior Management Team comprising of Head of Business and Head of Policy and Public Affairs.

Throughout 2021-2022 all staff were working via a hybrid model with access to part time office and working from home.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tai Pawb 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.

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

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

AUDITORS

Bevan Buckland LLP were appointed as the charitable company's auditors.

Approved by order of the board of trustees on 11/10/2022..... and signed on its behalf by:

CB Stephenson

CB Stephenson [Oct 11, 2022 18:23 GMT+1]

.....
Mr C Stephenson OBE - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAI PAWB

Opinion

We have audited the financial statements of Tai Pawb (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAI PAWB

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAI PAWB

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

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
TAI PAWB**

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.



Alison Vickers (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: 12/10/2022

TAI PAWB
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Membership Fees		68,062	-	68,062	63,265
Tai Pawb Events		-	-	-	2,553
Charitable Activities		300,143	50,471	350,614	230,266
Investment income	3	640	-	640	1,240
Other income		19,998	-	19,998	11,957
Total		388,843	50,471	439,314	309,281
EXPENDITURE ON					
Charitable activities					
Membership Fees		-	-	-	-
Charitable Activities		380,274	18,355	398,629	288,958
Total		380,274	18,355	398,629	288,958
NET INCOME		8,569	32,116	40,685	20,323
Transfers between funds	14	(1,943)	1,943	-	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		112,000	-	112,000	(105,000)
Net movement in funds		118,626	34,059	152,685	(84,677)
RECONCILIATION OF FUNDS					
Total funds brought forward		131,268	-	131,268	215,945
TOTAL FUNDS CARRIED FORWARD		249,894	34,059	283,953	131,268

The notes form part of these financial statements

TAI PAWB (REGISTERED NUMBER: 05282554)

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	8	2,276	-	2,276	3,577
Tangible assets	9	264	-	264	1,032
		<u>2,540</u>	<u>-</u>	<u>2,540</u>	<u>4,609</u>
CURRENT ASSETS					
Debtors	10	71,618	-	71,618	50,024
Cash at bank and in hand		251,517	34,059	285,576	265,284
		<u>323,135</u>	<u>34,059</u>	<u>357,194</u>	<u>315,308</u>
CREDITORS					
Amounts falling due within one year	11	(29,781)	-	(29,781)	(22,849)
NET CURRENT ASSETS		<u>293,354</u>	<u>34,059</u>	<u>327,413</u>	<u>292,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		295,894	34,059	329,953	297,068
CREDITORS					
Amounts falling due after more than one year	12	-	-	-	(800)
PENSION LIABILITY	15	(46,000)	-	(46,000)	(165,000)
NET ASSETS		<u>249,894</u>	<u>34,059</u>	<u>283,953</u>	<u>131,268</u>
FUNDS	14				
Unrestricted funds				249,894	131,268
Restricted funds				34,059	-
TOTAL FUNDS				<u>283,953</u>	<u>131,268</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 11/10/2022 and were signed on its behalf by:

CB Stephenson

[CB Stephenson Dct11, 2022 18:23 G M T+1](#)

Mr C Stephenson OBE - Trustee

Sarah Prescott

[Sarah Prescott Dct11, 2022 16:16 G M T+1](#)

Ms S Prescott - Trustee

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Tai Pawb is a charitable company, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements and going concern

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.

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

Critical accounting judgements and key sources of estimation uncertainty

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Estimation Uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Management consider their to be no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income recognition

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

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

Membership income is recognised when invoices for membership fees are invoiced to the members. For existing members this would be the 1 April, and for new members this would be the date of application.

Training income is recognised when the Charity has entitlement to it which would generally be when the training course has been performed.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Expenditure

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website costs are being amortised evenly over its estimated useful life of 4 years.

Computer Software is being amortised evenly over its estimated useful life of 5 years.

Tangible fixed assets

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

Computer equipment - 33% on cost

Cost comprises the purchase price of the asset and expenditure directly attributable to the acquisition of the item.

A fixed asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. 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 credited or charged to the income statement.

Impairment of fixed assets

The charity performs impairment testing where there are any indicators of impairment. Impairment is calculated as the difference between the carrying value and the recoverable value of the asset. Recoverable value is the higher of net realisable value and estimated value in use at the date the impairment loss is recognised. Value in use represents the present value of expected future discounted cash flows. If incurred, impairment is recognised immediately in the income statement.

Where an impairment loss subsequently reverses, the carrying value of the asset is increased to the revised estimate of the recoverable amount, but so that the increased carrying value does not exceed the carrying value that would have been determined if no impairment loss had been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately as a credit to the income statement.

Corporation taxation

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

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

Creditors and provisions

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

Fund accounting

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

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity has obligations to pay pension benefits to certain employees. The pension accounting disclosure for this scheme has changed from a Present Value Approach to a Defined Benefit Approach in this financial year. This is due to sufficient information now available for an employer in SHPS to account for its obligation on a Defined Benefit basis (i.e. stating assets and obligations).

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

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

Operating leases

Rentals paid under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

3. INVESTMENT INCOME

	2022	2021
	£	£
Bank account interest	640	1,240
	<u>640</u>	<u>1,240</u>

4. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	5,197	4,949
Auditors' remuneration for non audit work	1,228	1,556
Depreciation - owned assets	768	2,578
Deficit on disposal of fixed assets	-	445
Website development costs amortisation	-	623
Computer software amortisation	1,301	1,301
	<u>8,494</u>	<u>10,452</u>

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. STAFF COSTS

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

	2022	2021
Senior management team	3	3
Office staff	6	4
	<u>9</u>	<u>7</u>

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

During the year salaries of £107,132 (2021: £105,944) were paid to key management.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Membership Fees	63,265	-	63,265
Tai Pawb Events	2,553	-	2,553
Charitable Activities	230,266	-	230,266
Investment income	1,240	-	1,240
Other income	11,957	-	11,957
Total	<u>309,281</u>	<u>-</u>	<u>309,281</u>
EXPENDITURE ON			
Charitable activities			
Membership Fees	-	-	-
Charitable Activities	288,958	-	288,958
Total	<u>288,958</u>	<u>-</u>	<u>288,958</u>
NET INCOME	<u>20,323</u>	<u>-</u>	<u>20,323</u>
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(105,000)	-	(105,000)
Net movement in funds	<u>(84,677)</u>	<u>-</u>	<u>(84,677)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	215,945	-	215,945

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>131,268</u>	<u>-</u>	<u>131,268</u>

8. INTANGIBLE FIXED ASSETS

	Website development costs £	Computer software £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>9,990</u>	<u>6,504</u>	<u>16,494</u>
AMORTISATION			
At 1 April 2021	9,990	2,927	12,917
Charge for year	-	1,301	1,301
At 31 March 2022	<u>9,990</u>	<u>4,228</u>	<u>14,218</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>2,276</u>	<u>2,276</u>
At 31 March 2021	<u>-</u>	<u>3,577</u>	<u>3,577</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021 and 31 March 2022	<u>4,911</u>
DEPRECIATION	
At 1 April 2021	3,879
Charge for year	768
At 31 March 2022	<u>4,647</u>
NET BOOK VALUE	
At 31 March 2022	<u>264</u>
At 31 March 2021	<u>1,032</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	12,266	2,200
Other debtors	54,455	43,790
Prepayments	4,897	4,034
	<u>71,618</u>	<u>50,024</u>

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,169	4,727
Social security and other taxes	6,394	4,894
Other creditors	1,803	1,466
Accruals and deferred income	19,415	11,762
	<u>29,781</u>	<u>22,849</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	-	800
	<u>-</u>	<u>800</u>

13. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	5,130	8,933
Between one and five years	3,066	2,064
	<u>8,196</u>	<u>10,997</u>

14. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General funds	8,144	122,638	(123,928)	6,854
Designated Funds	118,515	-	121,985	240,500
Designated Capital Assets	4,609	(2,069)	-	2,540
	<u>131,268</u>	<u>120,569</u>	<u>(1,943)</u>	<u>249,894</u>
Restricted funds				
Comic Relief - Housing Justice Wales	-	3,245	-	3,245
Public Health Wales	-	-	1,943	1,943
WCVA Third Sector Resilience	-	28,871	-	28,871
	<u>-</u>	<u>32,116</u>	<u>1,943</u>	<u>34,059</u>
TOTAL FUNDS	<u>131,268</u>	<u>152,685</u>	<u>-</u>	<u>283,953</u>

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	388,843	(378,205)	112,000	122,638
Designated Capital Assets	-	(2,069)	-	(2,069)
	<u>388,843</u>	<u>(380,274)</u>	<u>112,000</u>	<u>120,569</u>
Restricted funds				
Comic Relief - Housing Justice Wales	21,600	(18,355)	-	3,245
WCVA Third Sector Resilience	28,871	-	-	28,871
	<u>50,471</u>	<u>(18,355)</u>	<u>-</u>	<u>32,116</u>
TOTAL FUNDS	<u>439,314</u>	<u>(398,629)</u>	<u>112,000</u>	<u>152,685</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General funds	30,543	(79,730)	57,331	8,144
Designated Funds	175,846	-	(57,331)	118,515
Designated Capital Assets	9,556	(4,947)	-	4,609
	<u>215,945</u>	<u>(84,677)</u>	<u>-</u>	<u>131,268</u>
TOTAL FUNDS	<u>215,945</u>	<u>(84,677)</u>	<u>-</u>	<u>131,268</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	309,281	(284,011)	(105,000)	(79,730)
Designated Capital Assets	-	(4,947)	-	(4,947)
	<u>309,281</u>	<u>(288,958)</u>	<u>(105,000)</u>	<u>(84,677)</u>
TOTAL FUNDS	<u>309,281</u>	<u>(288,958)</u>	<u>(105,000)</u>	<u>(84,677)</u>

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General funds	30,543	42,908	(66,597)	6,854
Designated Funds	175,846	-	64,654	240,500
Designated Capital Assets	9,556	(7,016)	-	2,540
	<u>215,945</u>	<u>35,892</u>	<u>(1,943)</u>	<u>249,894</u>
Restricted funds				
Comic Relief - Housing Justice Wales	-	3,245	-	3,245
Public Health Wales	-	-	1,943	1,943
WCVA Third Sector Resilience	-	28,871	-	28,871
	<u>-</u>	<u>32,116</u>	<u>1,943</u>	<u>34,059</u>
TOTAL FUNDS	<u>215,945</u>	<u>68,008</u>	<u>-</u>	<u>283,953</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	698,124	(662,216)	7,000	42,908
Designated Capital Assets	-	(7,016)	-	(7,016)
	<u>698,124</u>	<u>(669,232)</u>	<u>7,000</u>	<u>35,892</u>
Restricted funds				
Comic Relief - Housing Justice Wales	21,600	(18,355)	-	3,245
WCVA Third Sector Resilience	28,871	-	-	28,871
	<u>50,471</u>	<u>(18,355)</u>	<u>-</u>	<u>32,116</u>
TOTAL FUNDS	<u>748,595</u>	<u>(687,587)</u>	<u>7,000</u>	<u>68,008</u>

Designated Funds

The designated funds are made up as follows:

	2022 £	2021 £
Net Running Costs	94,135	68,000
Closure Costs	37,365	20,515
Strategic Development Costs	13,000	13,000
Pension Scheme Costs	96,000	17,000
	<u>240,500</u>	<u>118,515</u>

The net running costs represent over five months of the charity's expenditure, less membership fees.

Closure costs represent the total expenditure that would be incurred in the event of the charity ceasing to operate. The trustees have no current issues with the going concern of the charity but believe it is prudent to set aside this amount.

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

14. MOVEMENT IN FUNDS - continued

Strategic development costs represents the funds set aside to help meet the charity's medium term strategic plan.

Pension scheme costs represents funds set aside to help the charity meet the anticipated future losses in the pension scheme.

15. EMPLOYEE BENEFIT OBLIGATIONS

The Pensions Trust - Social Housing Pension Scheme (SHPS)

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

For financial years ending on or after 31 March 2019 the way in which an employer's Defined Benefit pension obligation in SHPS is stated in its company accounts has changed. Previously there has been insufficient information available for and employer in SHPS to account for its obligations on a Defined Benefit basis (i.e stating assets and obligations). As a result, and as required by FRS 102, employers have been accounting for the obligation by stating the present value of agreed future deficit repayment contributions.

If sufficient information is not available in a multi employer Defined Benefit scheme, as was previously the case, then FRS 102 requires that an employer participating in the scheme should recognise

- a liability for any employer contribution scheduled in the future arising from the scheme's agreed deficit recovery plan and
- The resulting expense in profit or loss.

For financial years ending on or after 31 March 2019, full defined benefit accounting information has been provided (termed 'Defined Benefit Approach'). As a result the approach of reporting the deficit recovery plan contribution (termed 'Present Value Approach') will no longer comply with FRS 102.

FRS 102 requires that an employer participating in a Defined Benefit scheme should recognise:

- a liability for its obligations under the scheme net of scheme assets and
- the net change in that liability during the accounting period as the cost of the Defined Benefit scheme during the period

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

	Defined benefit pension plans	
	2022	2021
	£	£
Current service cost	-	-
Net interest from net defined benefit asset/liability	2,000	2,000
Past service cost	-	-
Expenses	4,000	2,000
	<u>6,000</u>	<u>4,000</u>
Actual return on plan assets	<u>95,000</u>	<u>3,000</u>

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2022	2021
	£	£
Opening defined benefit obligation	573,000	416,000
Interest cost	13,000	10,000
Expenses	2,000	2,000
Actuarial (gains)/losses from scheme experience	42,000	(2,000)
Benefits paid	(4,000)	(4,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(8,000)	2,000
Actuarial (gains)/losses from changes in financial assumptions	(60,000)	149,000
	<u>558,000</u>	<u>573,000</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Opening fair value of scheme assets	408,000	347,000
Contributions by employer	13,000	13,000
Interest income	9,000	8,000
Benefits paid	(4,000)	(4,000)
Return on plan assets (excluding interest income)	86,000	44,000
	<u>512,000</u>	<u>408,000</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	8,000	(2,000)
Actuarial (gains)/losses from changes in financial assumptions	60,000	(149,000)
Return on plan assets (excluding interest income)	86,000	44,000
Actuarial gains/(losses) from scheme experience	(42,000)	2,000
	<u>112,000</u>	<u>(105,000)</u>

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Global Equity	98,000	65,000
Absolute Return	21,000	23,000
Credit Relative Value	17,000	13,000
Emerging Markets Debt	15,000	17,000
Risk Sharing	17,000	15,000
Insurance-Linked Securities	12,000	10,000
Property	14,000	8,000
Infrastructure	37,000	27,000
Corporate Bond Fund	34,000	24,000
Secured Income	19,000	17,000
Liability Driven Investment	143,000	104,000
Other	85,000	85,000
	<u>512,000</u>	<u>408,000</u>

Included in Other are the following types of assets: Distressed Opportunities, Alternative Risk Premia, Private Debt, Opportunistic Illiquid credit, High Yield, Opportunistic Credit, Cash, Liquid Credit, Long Lease Property, Currency Hedging and Net Current Assets.

None of the fair value of the assets shown include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

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

	2022	2021
Discount rate	2.77%	2.22%
Salary growth	4.11%	3.88%
RPI Inflation	3.39%	3.18%
CPI Inflation	3.11%	2.88%

The morality assumptions adopted at 31 March 2022 imply the following life expectancies:

	Life expectancy at age 65 (years)
Male retiring in 2021	21.1
Female retiring in 2021	23.7
Male retiring in 2041	22.4
Female retiring in 2041	25.2

The charity has been notified by the Trustee of the Scheme that it has performed a review of the changes made to the Scheme's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The Trustee has been advised to seek clarification from the Court on these items. This process is ongoing and the matter is unlikely to be resolved before the end of 2024 at the earliest. It is recognised that this could potentially impact the value of Scheme liabilities, but until Court directions are received, it is not possible to calculate the impact of this issue, particularly on an individual employer basis, with any accuracy at this time. No adjustment has been made in these financial statements in respect of this potential issue.

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

16. RELATED PARTY DISCLOSURES

During the year £42,656 was received from 12 organisations where Tai Pawb trustees are either trustees at these other organisations or hold positions of significant influence. These fees were for membership subscriptions, training, consultancy and fees to attend seminars. All transactions were conducted at an arms length basis.

17. SHARE CAPITAL

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

TAI PAWB

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Bank account interest	640	1,240
Charitable activities		
Membership fees	69,986	63,265
Conference and other events	4,810	2,553
Grants	309,011	175,995
Consultancy fees	2,750	36,416
Training	32,119	17,855
	<hr/> 418,676	<hr/> 296,084
Other income		
Other income	19,998	8,066
Government grants	-	3,891
	<hr/> 19,998	<hr/> 11,957
Total incoming resources	<hr/> 439,314	<hr/> 309,281
EXPENDITURE		
Charitable activities		
Staff costs	267,078	214,823
Office rent	6,192	9,780
Insurance	1,062	1,258
Utility costs	-	2,365
Telephone	2,206	2,545
Postage and stationery	378	299
Advertising	2,110	1,199
Staff travel & subsistence	428	666
Conference staff attendance	617	1,211
Publication costs	2,573	1,091
IT & other equipment	10,384	14,392
Legal & professional	7,655	538
Training	20,192	14,968
Office overheads	-	1,516
Subscriptions	4,186	3,607
Event expenditure	1,028	80
Non Tai Pawb events	-	70
Human resources support	2,726	1,540
Recruitment costs	1,432	472
QED costs	15	15
Amortisation of website development cost	-	623
Computer software	1,301	1,301
Depn of fixtures & fittings	-	656
Depn of computer equipment	768	1,922
Loss on sale of tangible fixed assets	-	445
	<hr/> 332,331	<hr/> 277,382
Support costs		

This page does not form part of the statutory financial statements

TAI PAWB

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
Support costs		
Finance		
Bank charges	485	396
Support costs		
Pension scheme operating cost	2,000	2,000
Auditors' remuneration	5,197	4,949
Auditors' remuneration for non audit work	1,228	1,556
Consultancy fees	53,388	675
Interest on pension scheme liabilities	4,000	2,000
	<hr/> 65,813	<hr/> 11,180
Total resources expended	<hr/> 398,629	<hr/> 288,958
Net income	<hr/> <hr/> 40,685	<hr/> <hr/> 20,323











Tai Pawb Accounts

Final Audit Report

2022-10-11

Created:	2022-10-06
By:	Lisa Ruffell (lisa.ruffell@bevanbuckland.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAS8viiYfEuMJ6jCwGK7dL7yHtzP5aeoqO

"Tai Pawb Accounts" History

-  Document created by Lisa Ruffell (lisa.ruffell@bevanbuckland.co.uk)
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2022-10-11 - 15:16:01 GMT
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2022-10-11 - 17:22:23 GMT- IP address: 81.170.51.242
-  Signer craigbstephenson@gmail.com entered name at signing as CB Stephenson
2022-10-11 - 17:23:17 GMT- IP address: 81.170.51.242
-  Document e-signed by CB Stephenson (craigbstephenson@gmail.com)
Signature Date: 2022-10-11 - 17:23:19 GMT - Time Source: server- IP address: 81.170.51.242
-  Agreement completed.
2022-10-11 - 17:23:19 GMT

Audit Findings Report for the year ended 31st March 2022



Table of Contents

Executive Summary.....	1
Audit approach	2
Areas of significant risk	3
Additional audit risks	4
Accounting estimates and judgements.....	5
Internal Controls	6
Adjustments from the draft trial balance	7
Unadjusted misstatements	7
Other Matters	8
Appendix 1 – Auditor independence and objectivity.....	9
Appendix 2 - Strategic, Financial & Governance Health Check.....	10

The contents of this report relate only to those matters which came to our attention during the conduct of our normal audit procedures which are designed primarily for the purpose of expressing our opinion on the financial statements and giving a value for money conclusion. Our audit is not designed to test all internal controls or identify all areas of control weakness. The terms and conditions, under which our audit will be performed, including our roles and responsibilities and auditors, are set out in our letters of engagement. These have been issued separately.

However, where, as part of our testing, we identify any control weaknesses, we will report these to you. In consequence, our work cannot be relied upon to disclose defalcations or other irregularities, or to include all possible improvements in internal control that a more extensive special examination might identify. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

Executive Summary

This report highlights the key issues affecting the results of the Charity and the preparation of the financial statements for the year ended 31 March 2022. It is also used to report our audit findings to management and those charged with governance in accordance with the requirements of International Standard on Auditing (UK) 260.

We are required to report whether, in our opinion, the Charity's financial statements give a true and fair view of the financial position of the Charity and its income and expenditure for the year and whether they have been properly prepared in accordance with FRS 102.

Status of our audit	<p>We have completed the majority of our audit work. The main items outstanding are:</p> <ul style="list-style-type: none"> Finalise profit & loss testing Final review of post balance sheet events with the board
Audit opinion	On the completion of the items outstanding, we expect to issue an unmodified opinion.
Materiality	Final materiality has been set at £11,000, using a benchmark of 3% of turnover and taking into consideration total gross assets and other factors such as surplus for the year. A level of £550 has been set as our clearly trivial level.
Audit risks & other areas of focus	We have no significant items to highlight regarding significant audit risks and other areas of audit focus.
Accounting estimate and judgements	We have highlighted two key estimates and judgements. We have no issues to report in this area and considered the process of estimation to be appropriate and key assumptions to be well balanced for these items.
Internal controls	<p>Our audit is not designed to test all internal controls or identify all areas of control weakness. However, where, as part of our testing, we identified any control weaknesses, we report these.</p> <p>Our work has not identified any control weaknesses this year.</p>

Adjustments from draft trial balance	We have made adjustments to the draft trial balance totalling £125,646 subsequently the charity's surplus was increased by this amount. The adjustments are noted in further detail later in this report.
Unadjusted misstatements	We have not identified any unadjusted misstatements.
Other matters	Nothing else to report.
Independence	We are not aware of any relationships between Bevan Buckland LLP and the Charity that in our professional judgement, may reasonably be thought to bear on our integrity, independence and objectivity in performing our duties as auditors.

Acknowledgement

We would like to take this opportunity to record our appreciation for the assistance provided by Andrea Penny and other staff during our audit.

Audit approach

The auditing findings report presents the observations arising from the audit that are significant to the responsibility of those charged with governance to oversee the financial reporting process, as required by International Standard on Auditing (UK) 260.

As auditor we are responsible for performing the audit in accordance with International Standards on Auditing (UK), which is directed towards forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance. The audit of the financial statements does not relieve management or those charged with governance their responsibilities for the preparation of the financial statements.

Materiality

In performing our audit, we apply the concept of materiality, following the requirements of International Standard on Auditing (UK) (ISA) 320: Materiality in planning and performing an audit. The standard states that 'misstatements, including omissions, are considered to be material if they, individually or in the aggregate, could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

We determined overall materiality to be £11,000. We have considered whether this level remained appropriate during the course of the audit and have made no changes to our overall materiality.

Area	Planning materiality	Final materiality
Overall	£11,000	£11,000

We also set an amount below which misstatements would be clearly trivial and would not need to be accumulated or reported to those charged with governance because we would not expect that the accumulated effect of such amounts would have a material impact on the financial statements. We have defined the amount below which misstatements would be clearly trivial to be £500.

Areas of significant risk

We raised a number of significant risks in our audit plan where we detailed work we would be carrying out as part of our audit procedures. We performed procedures during the audit to address each of these risks and ensure the financial statements are free from a material misstatement.

Risk	Overall Risk Factor	Work completed, issues & assurance gained
Revenue recognition <i>There is a presumption that revenue recognition is a significant risk on every audit engagement (ISA (UK) 240)</i>	High	<p>We examined and tested the process through which management has identified and quantified income. We also performed substantive testing on a sample of transactions.</p> <p>No issues were found in this area. Based on the work undertaken we are satisfied that revenue recognition is not materially misstated.</p>
Management Override of Controls <i>Management override of controls should be considered a risk on every engagement (ISA (UK&I) 240.74)</i>	High	<p>During the course of our audit we have undertaken the following procedures:</p> <ul style="list-style-type: none"> Considered indication of management bias in accounting estimates and their overall appropriateness. Reviewing journal entries and other adjustments made at the end of the accounting period; and <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>
Economic fallout due to Covid-19 and restrictions	High	<p>We reviewed the year end assets for any potential signs of impairment or required provisions as well as future funding approved for the charity.</p> <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>

Additional audit risks

Risk	Overall Risk Factor	Work completed, issues & assurance gained
Going Concern – grant income	Low	<p>We reviewed budgets and available correspondence with funders to satisfy ourselves that the charity will have sufficient reserves to continue operating until Autumn 2023.</p> <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>
Going Concern – Pension deficit	Low	<p>We reviewed the budgets prepared for next year to ensure the charity will be able to operate for the next 12 months.</p> <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>
Treatment of expenditure between restricted and unrestricted funds	Low	<p>We identified three restricted funds received this year.</p> <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>
Creditors cut-off, accruals and completeness of creditors	Low	<p>We reviewed invoices, payments and receipts around the year end to ensure they are accounted for in the correct period.</p> <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>

Accounting estimates and judgements

Accounting estimates vary widely in nature and are required to be made by management when the monetary amounts cannot be directly observed. The measurement of these monetary amounts is subject to estimation uncertainty, which reflects inherent limitations in knowledge or data. The process of making accounting estimates involves selecting and applying a method using assumptions and data, which requires judgement by management and can give rise to complexity in measurement. We have outlined below a summary and how we assess the key accounting judgements applied by management.

Assessment

- We consider the estimate to potentially be materially misstated and disagree with judgements used to derive the estimate or estimation process
- We consider it unlikely that the estimate is materially misstated, however we consider assumptions used in the estimation process to be optimistic
- We consider it unlikely that the estimate is materially misstated, however we consider assumptions used in the estimation process to be cautious
- We consider the process of estimation to be appropriate and key assumptions to be well balanced

Key Estimate	Assessment	Summary of policy
Economic life of assets (depreciation)	●	The estimations of the useful economic life of the charity's assets and are based on industry standards adjusted to reflect your own experience. We have no issues surrounding the basis of the estimate and disclosure.
Provision and accruals	●	Management bases its judgements on the circumstances relating to each specific event and upon currently available information. Accruals have been prepared from invoices after the year end and purchase orders not fulfilled at year end.

As part of the requirements of ISA (UK) 540 we will require written representations whether the methods, significant assumptions and the data used in making the accounting estimates and the related party disclosures are appropriate to achieve recognition, measurement or disclosure that is in accordance with applicable reporting framework and as such has been included on the draft letter of representation provided.

Internal Controls

The purpose of an audit is to express an opinion on the financial statements. The matters reported here are limited to those deficiencies we have identified during the course of the audit and that we have concluded are of sufficient importance to merit being reported to you.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. We considered and walked through the internal controls for year ended 31 March 2022.

The following control issues were identified during the audit. These control issues are categorised according to the level of risk attached:

- Red Significant weaknesses – risk of material misstatement
- Amber Significant deficiency – risk of significant misstatement
- Yellow Deficiency – risk of inconsequential misstatement

	Area of control	Issue and risk	Recommendations	Management Response
	No control weaknesses were identified during our audit testing this year			

Follow up of prior year audit recommendations

The following summarises the progress made to implement recommendations identified in our prior year audit findings reports.

Assessment	Issue and recommendation	Update on actions taken to address the issue
●	No control weaknesses were highlighted in the previous year	

Adjustments from the draft trial balance

We are required to report all items above our trivial threshold to those charged with governance, whether or not the financial statements have been adjusted by management. Below is a summary of the adjustments made from the initial trial balance received to the financial statements along with the impact on the primary statements.

Income Statement		Balance sheet		Description
Dr £	Cr £	Dr £	Cr £	
1	1,301		1,301	Amortisation of intangible fixed assets
2	768		768	Depreciation of tangible fixed assets
3		65	65	Write off historic debtor balances
4		10,665	10,665	Year-end movement on other debtors
5		863	863	Year-end movement on prepayments
6		4,000	4,000	Annual employers' allowance for 2021/22
7		5	5	Misc Difference on Nationwide closing balance
8	977		977	Year-end movement on accruals
9		3,124	3,124	Year-end movement on deferred income
10	30		30	Misc net wages balance written off
11	9,000		9,000	Accrual for Neil Turnbull Consultancy Fees – LGBTQ+ Project
12	6,000		6,000	Recognised operating costs of the pension scheme
13		112,000	112,000	Recognised gain on present value of the pension scheme
14		13,000	13,000	Monthly employer contributions to SHPS; rounded to nearest £000 to match SHPS report (Actual contributions: £13,266)
	18,076	143,722	143,722	18,076 Accumulated effect of adjustments

The total aggregate of the above adjustments resulted in increasing the charity's surplus by £125,646

Unadjusted misstatements

Below is a summary of any unadjusted misstatements identified during the course of our audit except for those deemed trivial. In line with ISA (UK) 450 'Evaluation of misstatements identified during the audit' we will require a written representation confirming the reasoning for not making these adjustments.

Income Statement		Balance sheet		Description
Dr £	Cr £	Dr £	Cr £	
				No unadjusted misstatements have been identified.
	-	-	-	Accumulated effect of adjustments

Other Matters

Fraud

- We have previously discussed the risk of fraud in our planning report. We have not been made aware of any material incidents in the period and no other issues have been identified during the course of our audit.

Laws & Regulations

- You have not made us aware of any significant incidencies of non-compliance with relevant laws and regulations and we have not identified any incidences from our audit work.

Related parties

- In forming an opinion on the financial statements, we are required to evaluate whether identified related party relationships and transactions have been appropriately accounted for and disclosed. We have no issues to report in this area.

Written representations

- A letter of representation has been requested from the board, including specific representations. This has been provided externally to this report.

Disclosures

- Our review found no material omissions in the financial statements

Accounting policies

- The accounting policies used to prepare the financial statements are considered to be appropriate and are in accordance with the relevant accounting standards.

Appendix 1 – Auditor independence and objectivity

Bevan Buckland LLP is required to maintain independence from Tai Pawb in line with the Ethical Standard (2019) issued by the Financial Reporting Council (FRC) and the ethical pronouncements established by the auditor's relevant professional body, in our case the Institute of Chartered Accountants in England & Wales. In addition, our reputation and continued success as a firm depends on us maintaining auditor independence. We have procedures in place to ensure that any conflicts of interest of which we are aware are communicated to directors and appropriate action taken. This includes all relationships between Bevan Buckland LLP and Tai Pawb that, in our professional judgement, may reasonably be thought to bear on our independence and objectivity of the audit engagement partner and the audit staff.

However, there may be factors known by the board of which we are not aware. Our letter of engagement requires the board to notify us if it becomes aware that any person becomes connected with Bevan Buckland LLP and we will be asking the board to give us written representations that there are no such matters at the conclusion of the audit.

Maintaining and assessing our independence is a continual process throughout the audit cycle. However, we will formally confirm our independence and any significant matters we have considered in assessing any threats to our independence and objectivity in our Report to the board.

We have made enquires of all Bevan Buckland LLP teams providing services to you for compliance matters to ensure our independence is maintained.

In our judgement we have complied with the UK regulatory and professional requirements including the Ethical Standard (2019) issued by the FRC. We are not aware of any relationships between Bevan Buckland LLP and the Charity, that in our professional judgement, may reasonably be thought to bear on our integrity, independence and objectivity at the date of the audit plan. As a result we are able to express an objective opinion on the financial statements.

Safeguards

As part of the firms safeguards, all audits are subject to a review by a second partner or independent reviewing officer. The review undertook all high risk areas, significant judgements, financial statements, audit plan and audit findings reports.

Appendix 2 - Strategic, Financial & Governance Health Check

Strategic	Current year	Prior year
Charity has stated strategic objectives in trustees report	●	●
Charity reports progress against these objectives	●	●
Are the activities of the Charity in line with the Charity objects?	●	●
Charity has a long term strategy/plan?	●	●
Charity produces an annual budget?	●	●
Charity reports against budget/strategy?	●	●

Financial	Current year	Prior year
Unrestricted surplus	●	●
Net current assets	●	●
Positive "free reserves"	●	●
Reserves policy in place	●	●
Reserves level in line with policy	●	●
What level of reserves are required?	●	●
Charity has budgets in place for at least 12 months	●	●
Over reliance on one large funder for grant income?	●	●

Risk	Current year	Prior year
Risk register in place	●	●
Risk Register regularly reviewed	●	●
Have all appropriate risks been identified?	●	●
Appropriate actions taken in response to risks identified	●	●

Governance	Current year	Prior year
Have the board held sufficient meetings in the year?	●	●
Is the financial reporting to the board clear, transparent, readily understood by all board members at each meeting?	●	●
Have the board reviewed their internal controls recently?	●	●
Are minutes of all board meetings kept?	●	●
Do you have procedures in place to deal with conflicts of interest?	●	●

Bevan Buckland LLP

Chartered accountants, tax and financial planners

“Your Local Financial Team”

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