



Annual Report

2022-2023





Our Purpose

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** in accessing suitable accommodation.



promoting equality in housing
hybu cydraddoldeb ym maes tai

We are determined to change that

Shape the Change

Make the Change

Be the Change

We advance **equality, diversity and social justice** in housing in Wales by continuing our work with members, partners and communities...

... to fundamentally **influence decision making at the highest level and make the change on the ground.**

Shape the Change

Influencing

Training

Data and research

Policy

Best practice

Strategy

Conference

Make the Change

Resources

Networks

Consultancy

Partnerships

Membership

Thought Leadership

Support

Be the Change

Lived experience at the core

We have shaped change...

#BackTheBill - The campaign for the human right to a good home



#BackTheBill - The campaign for the human right to a good home



We launched our **cost-benefit analysis** with partners and Alma Economics - which highlighted that the **government could save 11.5 billion** by implementing the right to a good home

We published our "Five things you need to know about the right to adequate housing" dossier

#BackTheBill - The campaign for the human right to a good home



We held **workshops** with Welsh Government colleagues

We fed into the Local Government and Housing Committee's **inquiry into the right to adequate housing**

We sat on the **Welsh Government Stakeholder Advisory Group** ahead of the Green Paper publication



#BackTheBill - The campaign for the human right to a good home



There was a resulting commitment to a **Green Paper** on the right to adequate housing

***which has now been published**

Anti-Racism Work

Deeds not Words

Produced Deeds not Words **2 years on**
report

32 organisations pledged to Deeds not Words

Development and implementation of
the **Deeds not Words panel**

Well established **Deeds not Words Leaders meetings** on pertinent topics,
such as inclusive culture and
allocations





WELCOME

Recruitment of Anti-racism Manager

Simon Lu





Recruitment of Anti-racism Manager

Simon Lu

Securing of government funding for delivering ARWAP in housing sector

Anti-racist Wales **baseline survey**

Engagement and **partnership with race and housing stakeholders**

Starting work on **Anti-racism toolkit**
web page

Policy and Influencing



Response to Local Government and Housing Committee inquiry on **temporary accommodation** in Wales, alongside Cyfannol and Shelter Cymru



Continued engagement with Local Authorities and Registered Social Landlords working group on **FLOORED (alongside TPAS Cymru) - this is now in WHQS policy**



Feeding into Ending Homelessness National Advisory Board and Welsh Government Stakeholder Sub-Groups - **including rapid re-housing**



Response to Senedd Cymru consultation on **Gypsy Roma Traveller site provision**



Member of the communications group for Welsh Government **'Delivering Net Zero' initiative**



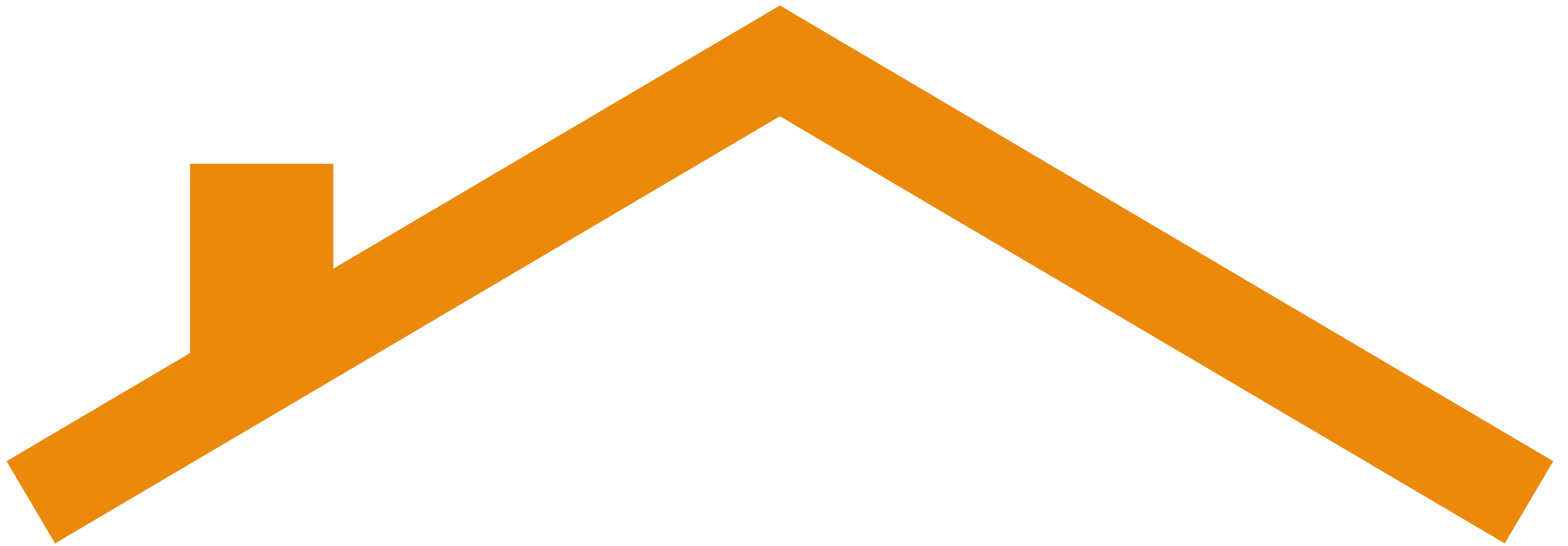
Members of new Welsh Government Stakeholder Group on **Review of Tenant Participation in Wales**



We're **one of five organisations** on the Welsh Government **Human Rights Legislative Options Group**



Chairing the **Race Stakeholders Group** on the Ending Homelessness Advisory Board



34 policy changes (both big and small) adopted as result of Tai Pawb advice/influence



**And lived experience is at the core of
what we do...**



154
people
engaged

Developed principles of lived experience

**Worked with the Joint Disability Network and TPAS
Cymru to engage disabled tenants**

Front line feedback from sanctuary seekers

And much more...

Partnerships and Research

Tai Pawb delivered coaching and capacity building with Refugee Community Organisations Oasis and Home4U

Some of that work included:

- Guidance on strategy, policies, systems and good practice.
- Increased staff capacity
- Staff training
- Improving Data Collection
- Triage and signposting
- Response to ICCFW community consultation)



Core capacity-building resulted in long-term improvements in systems and practices in the integration team at Oasis and was identified as the most significant change resulting from the project

“Oasis is transformed in the way that it delivers frontline work.”

The National Lottery 'Helping End Homelessness Project' (BOOST) (Led by The Wallich)

Private Rental Sector Champions
Manager manager recruited:
Anna Tuhey

Welcome Anna



Other Partnerships:

Experts by Experience homelessness research, capturing the **lived experience** of people with protected characteristics (published in Feb 23). This piece of work fed into Welsh Government White Paper on homelessness reforms

LGBTQ+ older people partnership with EROSH - toolkit created and event hosted on LGBTQ+ friendly policies in social housing

Focus group response to **climate emergency** with Public Health Wales, RHA, and Future Generation Wales

Hate Crime e-learning delivered for Rent Smart Wales, in partnership with Victim Support Wales

We have helped to make the change...

Tai Pawb Annual Conference 2023

MORE IN COMMON

28 March 2023 | City Hall, Cardiff

Primary Sponsors



ClwydAlyn

RHA

united
welsh

tai pawb

Conference 2023

MORE IN COMMON

First in-person conference since Covid-19



“Amazing line up of speakers and every one of them was fantastic.”

**Conference Highlight:
the presentation and discussion
around issues faced by Gypsy, Roma
and Traveller communities
by Travelling Ahead**

100%

rated the event good or excellent

100%

would recommend

"I thought the conference was well worth my time, excellent speakers who were inspiring to listen to."

"This was my first Tai Pawb conference attendance and it certainly won't be my last."

"I thought I was fairly switched on but I had my eyes opened to things I was not aware of."

"Well organized event with a great array of speakers and workshops."

**Conference Highlight:
the presentation and discussion
around issues faced by Gypsy, Roma
and Traveller communities
by Travelling Ahead**



Membership



77 Members



207 helpline inquiries



3 EDI clinics



605 jobs advertised



**1475 contacts with
members**



**271 new mailing list
subscribers**

**47 training
sessions**

60%
increase in
confidence afterwards



**17
consultancy
sessions**

100%
would recommend



19 events

90%
satisfaction rates



**Reviewed our
member
benefits for
2023-24**

**Started work on
e-learning
provision**

**EDI resource
mailers linked
to significant
dates**

2 more organisations achieved QED

100% 'very satisfied' with QED

QED celebration report published

**Significant equality impact reported over the 5
years of QED:**

- **including 78.5% of staff reported EDI
improvements in their organisation after 1
year**
- **80.3% staff feeling more confident about
their ability to be 'very' or 'completely'
open at work**



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QED celebration report published

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- **80.3% staff feeling more confident about their ability to be 'very' or 'completely' open at work**



**QED leaders pilot
started with Melin Homes**



“Being a Tai Pawb member has been a great experience for our organisation. We have benefited from training, network meetings and more recently we have completed the QED accreditation with Tai Pawb. All of the Tai Pawb team have been hugely accommodating and always willing to provide helpful feedback and guidance, supporting us to always strive to do more as an inclusive employer and landlord.”

- Luke Takeuchi, CEO, RHA Wales

We are also committed to Be The Change

Internal Policies:

Conducted **ESG review** with a resulting action plan

Drafted new internal **EDI strategy** and plan

Developed new **Welsh language scheme**

Provided a full wellbeing offer for staff, including:

Lunch and learn sessions

Spectrum Life EAP

Wellbeing days for staff

Mindfulness programme

Professional development for staff:

Lumina Spark psychometric testing and team building exercise

Volunteering day

Leadership programmes for two senior leaders

Diploma in Fundraising for our Funding and Partnerships Manager

Now for the thank yous...

Massive

THANK YOU!

To our funders:



Llywodraeth Cymru
Welsh Government



Total Income:

£555,209

Expenditure:

£484,703

Actuarial pension loss:

(£26,000)

Net movement in funds:

£44,506



**Big dolch to Stuart Price FIA for in-kind support and advice,
from:**



Thank you to our trustees



Craig Stephenson
Chair



**Sarah
Prescott**
Vice Chair



**Jonathan
Conway**



**Dr Lindsay
Cordery-
Bruce**



**Elaine
Gilbert**



Nazia Azad



**Graham
Findlay**



**Nicola
Jones**



**Cerys
Clarke**

**Diolch
yn
Fawr**

Thanks to our wonderful senior managers



Alicja Zalesinska

CEO



Ceri Meloy

Head of Business



Ross Thomas

**Head of Policy and
Public Affairs**

Our wonderful associates:

Bethan Roberts

Colin Heyman

Dai Thomas

Helen Armstrong

Llio Elgar

Marilyn Bryan-Jones

Olympia Petrou

Sondra Butterworth

**And the
rest of
our
small
but
mighty
team!**



Vicki Foley



Rob Milligan



**David
Rowlands**



Simon Lu



Anna Tuhey



**Lynsey
Davies**



**Andrea
Penny**



**Clare
Hollinshead**



promoting equality in housing
hybu cydraddoldeb ym maes tai

**Thank you to
everyone who
makes this work
possible**

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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

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

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FOR THE YEAR ENDED 31 MARCH 2023

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TAI PAWB

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES

Mr R Staines (resigned 28.11.22)
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 (resigned 20.1.23)
Mrs E S Gilbert
Mr G Findlay
Mrs N Azad-Warren
Mr O A T Idris (resigned 8.10.22)
Ms C Clark (appointed 28.11.22)
Mrs N T Jones (appointed 28.11.22)

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 2023

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 2023. 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 2023

OBJECTIVES AND ACTIVITIES

Key Achievements

Shape the change

Campaigning for a legal right to housing in Wales

- Publication Cost-benefit analysis of the right to housing leading to a Senedd Inquiry into the Right to Adequate Housing
- Significant Input into Welsh Government Legislative Options Working Group developing proposals for a Wales Human Rights Bill

Champion disabled people's housing rights

- Partnership work with TPAS Cymru and disabled tenants on feeding into Welsh Government decarbonisation agenda with relation to accessible housing
- Presentation to Cross Party Group on Muscular Dystrophy on Right to Housing and Disability

Help build an anti-racist Wales

- Successfully securing funding and recruitment of Anti-racism Manager to help Welsh Government and sector implement Anti-racist Wales Action Plan
- Continuation of engagement, support and good practice exchange for organisations who pledged to end racial inequality in housing under our Deeds not Words Pledge
- Launch of Deeds not Words Sector Survey with over 800 responses from sector employees
- Successful Deeds not Words Day of Action on social media
- Deeds not Words panel contributions to sector events providing leadership and challenge on Anti-racism

Promote LGBTQ+ rights

- Successful sector survey on LGBTQ older people inclusion with findings launched and further partnership work with EROSH
- Significant awareness raising activity via social media, resource newsletters and bespoke member sessions
- Launched research of LGBTQ+ people's homelessness experiences in Gwent which won Wales Online Diversity and Inclusion Award

Champion equal rights for homeless and vulnerably housed people

- First refugees housed in accommodation supported through our Building a Nation of
- Significant increase in capacity of partner refugee organisations supported through Tai Pawb coaching
- Launched PRS Champions Project as part of Gwent Boost Consortium
- Establishment of Race Stakeholder Group under Ending Homelessness National Advisory Board
- Advice, feedback and scrutiny through Welsh Government Ending Homelessness National Advisory Board focusing on embedding EDI into ending homelessness plans and frameworks
- Significant contribution to the Expert Homelessness Review Legislation Panel
- Research report into the Experiences of Homelessness of People with Protected Characteristics feeding into the review of legislation

Advocate equitable response to climate emergency

- Successful survey of good practice in organisations implementing recommendations of Tai Pawb and TPAS Cymru FLOORED report.
- Significant contribution to development of research into equitable response to climate emergency in the housing sector in Wales
- Contribution to the work of Net Zero working group with Welsh Government, with input from disabled tenants

Make the change

Broaden the reach and impact of our transformational QED Award

- Development of draft QED Leaders Framework and pilot commenced with Melin Homes
- RHA Wales and First Choice achieved QED Award following substantial work on accreditation with Tai Pawb
- Continual improvements to QED process following annual reviews and feedback

TAI PAWB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Focus on cultural change

- Development of thematic member resource mailers linked to significant dates in EDI calendar
- 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

- Increased mailing list subscription by 250 subscribers
- Sent out 6 newsletters, 5 thematic briefings and 47 bulk mailers on EDI to the sector
- 234 inputs into Welsh Government Policy, 38 into Senedd work
- 34 changes adopted in Welsh Government Policy as a result of our work

Increase connection with members

- Answered 207 helpline inquiries, completed 47 training sessions and 17 consultancy pieces, delivered 10 events
- Significant training impact with 60% increase in confidence post training
- 547 people attended our training, 364 people attended events
- Increased membership to 77 members and engaged with 97% of our membership

Embed lived experience in our work

- Engaged 154 people with lived experience of inequality in our work via training, focus groups, sessions and as speakers
- Started developing Tai Pawb principles on lived experience

Be the change

Lead by example

- Conducted ESG review resulting in an action plan
- Developed new Welsh Language Scheme
- Reviewed wellbeing offer in Tai Pawb and piloted wellbeing days
- Carried out Lumina Spark psychometric testing and team sessions to build connections
- Completed Breathworks Mindfulness for Stress programme with the team

Become more agile and reflective

- Reviewed wellbeing offer in Tai Pawb and piloted wellbeing days
- Carried out Lumina Spark psychometric testing and team sessions to build connections
- Completed Breathworks Mindfulness for Stress programme with the team

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 Open University, TPAS Cymru and Victim Support

Grow our capacity to deliver

- Secured funding for Anti-racist Wales Project (WG), PRS Champions Project (National Lottery) and Experts by Experience Homelessness Research (WG), Hate Crime e-learning (RSW)
- Welcomed 2 new colleagues to the team to help us further our objectives more effectively and increase capacity
- Developed e-learning course for Rent Smart Wales in partnership with Victim Support
- Continued work on developing an e-learning offer
- Developed new membership benefits and fees structure in readiness for 2023 with all online events free

STRATEGIC REPORT

Financial position

Total income for the year to 31 March 2023 was £555,209 (2022: £439,314). The expenditure for the year totalled £484,703 (2022: £398,629), leaving a net surplus for the year of £70,506 before the movement on the defined benefit pension scheme. Actuarial losses on the defined benefit pension scheme provision of £26,000 (2022: £112,000 gains) has been reported.

Principal funding sources

Tai Pawb continues to supplement core funding with income from membership fees, training, consultancy and Tai Pawb events.

This year saw significant actions towards greater financial sustainability including securing further funding from Welsh Government (see above) and National Lottery, further development of e-learning offer and review of membership benefits and fees.

Despite reduction in income from some services following Covid-19 pandemic, Tai Pawb had a fantastic financial result owing to: increasing membership income and securing partnership grant funding and commissions.

TAI PAWB
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Financial review

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.

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 2023. 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 board continued to oversee work aimed at offsetting and/or reducing liabilities.

This can be summarised as follows:

- Financial advice from Quantum and support with providing information to former employees eligible for cash benefits
- Close monitoring of financial plans and reporting
- Review of membership benefits and fees with a view towards more sustainable income source
- Development of plans for new income source: e-learning

Social housing pension scheme continues to be monitored by the board as a standalone risk (see below) with pension update being a standing agenda item in senior management team's board report at each board meeting.

Plans for Future Periods

These plans are outlined in our new Strategy 2021-2026 and Business plan. 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 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Structure

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

The 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

Annual General Meeting

Tai Pawb held its Annual General Meeting on 28 November 2022. The audited accounts were presented to the Board by the independent auditors at the Board meeting.

The Chair and CEO 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 2023

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 17 risks noted in the register. Residual risk for 5 risks is low, for 12 risks is medium with no risks rated as high

In March 2023 the board considered and developed a new framework which describes the organisations approach to risk appetite. This will enable the board and staff to better consider key risks and control measures relating to different areas of operation and governance.

Tai Pawb's Risk Management Policy and Procedure has also been reviewed this year, improving and clarifying some of the processes used by the organisation

The board has also introduced a new policy monitoring process, whereby progress on policy reviews is tracked and reported on at each board meeting.

This year the organisation has also commissioned a new rolling Health and Safety Audit and Support service from Worknest.

Management

The Board of Trustees managed members of staff comprising Chief Executive Officer, Head of Business, Head of Policies and Public Affairs, Policy Manager, Membership Manager, Membership Officer, Funding and Partnerships Manager, Housing Development manager, PRS Champions Manager, Communications and Marketing Officer, Finance and Administration Officer. CEO and Senior Management Team work with the oversight from the board of 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 CEO 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 2022-2023 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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.

TAI PAWB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

AUDITORS

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on~~Jul 25, 2023~~..... and signed on the board's behalf by:

Craig Stephenson
Craig Stephenson (Jul 25, 2023 16:10 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 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF TAI PAWB

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

Identifying and assessing potential risks related to irregularities.

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

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the 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.

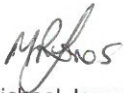
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.



Michael Jones (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: 26/7/2023

TAI PAWB

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	5				
Membership Fees		72,409	-	72,409	68,062
Charitable Activities		375,344	93,482	468,826	350,614
Investment income	4	503	-	503	640
Other income		<u>13,471</u>	<u>-</u>	<u>13,471</u>	<u>19,998</u>
Total		<u>461,727</u>	<u>93,482</u>	<u>555,209</u>	<u>439,314</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable Activities		<u>381,312</u>	<u>103,391</u>	<u>484,703</u>	<u>398,629</u>
NET INCOME/(EXPENDITURE)		80,415	(9,909)	70,506	40,685
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		<u>(26,000)</u>	<u>-</u>	<u>(26,000)</u>	<u>112,000</u>
Net movement in funds		54,415	(9,909)	44,506	152,685
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>249,894</u>	<u>34,059</u>	<u>283,953</u>	<u>131,268</u>
TOTAL FUNDS CARRIED FORWARD		<u>304,309</u>	<u>24,150</u>	<u>328,459</u>	<u>283,953</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	12	975	-	975	2,276
Tangible assets	13	<u>4,952</u>	<u>-</u>	<u>4,952</u>	<u>264</u>
		5,927	-	5,927	2,540
CURRENT ASSETS					
Debtors	14	99,099	-	99,099	71,618
Cash at bank and in hand		<u>282,364</u>	<u>24,150</u>	<u>306,514</u>	<u>285,576</u>
		381,463	24,150	405,613	357,194
CREDITORS					
Amounts falling due within one year	15	(27,081)	-	(27,081)	(29,781)
NET CURRENT ASSETS		<u>354,382</u>	<u>24,150</u>	<u>378,532</u>	<u>327,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		360,309	24,150	384,459	329,953
PENSION LIABILITY	18	(56,000)	-	(56,000)	(46,000)
NET ASSETS		<u>304,309</u>	<u>24,150</u>	<u>328,459</u>	<u>283,953</u>
FUNDS	17				
Unrestricted funds				304,309	249,894
Restricted funds				<u>24,150</u>	<u>34,059</u>
TOTAL FUNDS				<u>328,459</u>	<u>283,953</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
Jul 25, 2023..... and were signed on its behalf by:

Craig Stephenson

Craig Stephenson (Jul 25, 2023 16:10 GMT+1)

Mr C Stephenson OBE - Trustee

Sarah Prescott

Sarah Prescott (Jul 25, 2023 11:33 GMT+1)

Ms S Prescott - Trustee

TAI PAWB

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>25,859</u>	<u>19,652</u>
Net cash provided by operating activities		<u>25,859</u>	<u>19,652</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,424)	-
Interest received		<u>503</u>	<u>640</u>
Net cash (used in)/provided by investing activities		<u>(4,921)</u>	<u>640</u>
Change in cash and cash equivalents in the reporting period		<u>20,938</u>	<u>20,292</u>
Cash and cash equivalents at the beginning of the reporting period		<u>285,576</u>	<u>265,284</u>
Cash and cash equivalents at the end of the reporting period		<u><u>306,514</u></u>	<u><u>285,576</u></u>

The notes form part of these financial statements

TAI PAWB

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	70,506	40,685
Adjustments for:		
Depreciation charges	2,038	2,069
Interest received	(503)	(640)
Decrease/(increase) in debtors	(27,482)	(21,594)
(Decrease)/increase in creditors	(2,700)	6,132
Difference between pension charge and cash contributions	(16,000)	(7,000)
Net cash provided by operations	<u>25,859</u>	<u>19,652</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>285,576</u>	<u>20,938</u>	<u>306,514</u>
	<u>285,576</u>	<u>20,938</u>	<u>306,514</u>
Total	<u>285,576</u>	<u>20,938</u>	<u>306,514</u>

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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. 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.

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.

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.

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank account interest	<u>503</u>	<u>640</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Membership fees	72,409	68,062
Membership fees	296	1,924
Conference and other events	11,225	4,810
Grants	408,600	309,011
Consultancy fees	14,000	2,750
Training	<u>34,705</u>	<u>32,119</u>
	<u>541,235</u>	<u>418,676</u>

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

	2023	2022
	£	£
Welsh Government Grant	208,075	193,340
Rayne Foundation	<u>-</u>	<u>400</u>
Carried forward	208,075	193,740

TAI PAWB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2023 £	2022 £
Brought forward	208,075	193,740
Oak Foundation	107,043	64,000
WCVA	9,624	28,871
Comic Relief	48,495	21,600
The Wallich	<u>35,363</u>	<u>-</u>
	<u>408,600</u>	<u>308,211</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activities	<u>424,757</u>	<u>59,946</u>	<u>484,703</u>

7. SUPPORT COSTS

	Finance £	Support costs £	Totals £
Charitable Activities	<u>281</u>	<u>59,665</u>	<u>59,946</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	5,874	5,197
Auditors' remuneration for non audit work	1,429	1,228
Depreciation - owned assets	736	768
Computer software amortisation	<u>1,301</u>	<u>1,301</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

One trustee received a reimbursement of travel and subsistence expenses totalling £159 (2022: £Nil).

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	333,953	267,078
Other pension costs	<u>2,000</u>	<u>2,000</u>
	<u>335,953</u>	<u>269,078</u>

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

	2023	2022
Senior management team	3	3
Office staff	<u>7</u>	<u>6</u>
	<u>10</u>	<u>9</u>

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

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. STAFF COSTS - continued

During the year salaries of £116,844 (2022: £107,132) were paid to key management.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Membership Fees	68,062	-	68,062
Charitable Activities	300,143	50,471	350,614
Investment income	640	-	640
Other income	19,998	-	19,998
Total	<u>388,843</u>	<u>50,471</u>	<u>439,314</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>380,274</u>	<u>18,355</u>	<u>398,629</u>
NET INCOME	8,569	32,116	40,685
Transfers between funds	(1,943)	1,943	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	<u>112,000</u>	-	<u>112,000</u>
Net movement in funds	118,626	34,059	152,685
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>131,268</u>	-	<u>131,268</u>
TOTAL FUNDS CARRIED FORWARD	<u>249,894</u>	<u>34,059</u>	<u>283,953</u>

12. INTANGIBLE FIXED ASSETS

	Website development costs £	Computer software £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>9,990</u>	<u>6,504</u>	<u>16,494</u>
AMORTISATION			
At 1 April 2022	9,990	4,228	14,218
Charge for year	-	<u>1,301</u>	<u>1,301</u>
At 31 March 2023	<u>9,990</u>	<u>5,529</u>	<u>15,519</u>
NET BOOK VALUE			
At 31 March 2023	-	<u>975</u>	<u>975</u>
At 31 March 2022	-	<u>2,276</u>	<u>2,276</u>

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022	4,911
Additions	<u>5,424</u>
At 31 March 2023	<u>10,335</u>
DEPRECIATION	
At 1 April 2022	4,647
Charge for year	<u>736</u>
At 31 March 2023	<u>5,383</u>
NET BOOK VALUE	
At 31 March 2023	<u>4,952</u>
At 31 March 2022	<u>264</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	20,405	12,266
Other debtors	70,512	54,455
Prepayments	<u>8,182</u>	<u>4,897</u>
	<u>99,099</u>	<u>71,618</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,866	2,169
Social security and other taxes	8,440	6,394
Other creditors	2,163	1,803
Accruals and deferred income	<u>12,612</u>	<u>19,415</u>
	<u>27,081</u>	<u>29,781</u>

16. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	5,130	5,130
Between one and five years	<u>6,132</u>	<u>3,066</u>
	<u>11,262</u>	<u>8,196</u>

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General funds	6,853	54,415	(37,875)	23,393
Designated Funds	240,500	-	34,489	274,989
Designated Capital Assets	<u>2,541</u>	<u>-</u>	<u>3,386</u>	<u>5,927</u>
	249,894	54,415	-	304,309
Restricted funds				
Comic Relief - Housing Justice Wales	3,245	2,177	-	5,422
Public Health Wales	1,943	(1,943)	-	-
WCVA Third Sector Resilience	28,871	(28,871)	-	-
Help End Homelessness	<u>-</u>	<u>18,728</u>	<u>-</u>	<u>18,728</u>
	<u>34,059</u>	<u>(9,909)</u>	<u>-</u>	<u>24,150</u>
TOTAL FUNDS	<u>283,953</u>	<u>44,506</u>	<u>-</u>	<u>328,459</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General funds	461,727	(381,312)	(26,000)	54,415
Restricted funds				
Comic Relief - Housing Justice Wales	48,495	(46,318)	-	2,177
Public Health Wales	-	(1,943)	-	(1,943)
WCVA Third Sector Resilience	9,624	(38,495)	-	(28,871)
Help End Homelessness	<u>35,363</u>	<u>(16,635)</u>	<u>-</u>	<u>18,728</u>
	<u>93,482</u>	<u>(103,391)</u>	<u>-</u>	<u>(9,909)</u>
TOTAL FUNDS	<u>555,209</u>	<u>(484,703)</u>	<u>(26,000)</u>	<u>44,506</u>

Comparatives for 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	<u>4,609</u>	<u>(2,069)</u>	<u>-</u>	<u>2,540</u>
	131,268	120,569	(1,943)	249,894
Restricted funds				
Comic Relief - Housing Justice Wales	-	3,245	-	3,245
Public Health Wales	-	-	1,943	1,943
WCVA Third Sector Resilience	<u>-</u>	<u>28,871</u>	<u>-</u>	<u>28,871</u>
	<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 2023

17. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General funds	8,144	177,053	(161,803)	23,394
Designated Funds	118,515	-	156,474	274,989
Designated Capital Assets	4,609	(2,069)	3,386	5,926
	131,268	174,984	(1,943)	304,309
Restricted funds				
Comic Relief - Housing Justice Wales	-	5,422	-	5,422
Public Health Wales	-	(1,943)	1,943	-
Help End Homelessness	-	18,728	-	18,728
	-	22,207	1,943	24,150
TOTAL FUNDS	<u>131,268</u>	<u>197,191</u>	<u>-</u>	<u>328,459</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	850,570	(759,517)	86,000	177,053
Designated Capital Assets	-	(2,069)	-	(2,069)
	850,570	(761,586)	86,000	174,984
Restricted funds				
Comic Relief - Housing Justice Wales	70,095	(64,673)	-	5,422
Public Health Wales	-	(1,943)	-	(1,943)
WCVA Third Sector Resilience	38,495	(38,495)	-	-
Help End Homelessness	35,363	(16,635)	-	18,728
	143,953	(121,746)	-	22,207
TOTAL FUNDS	<u>994,523</u>	<u>(883,332)</u>	<u>86,000</u>	<u>197,191</u>

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

Designated Funds

The designated funds are made up as follows:

	2023 £	2022 £
Net Running Costs	72,046	94,135
Closure Costs	37,363	37,365
Strategic Development Costs	20,000	13,000
Pension Scheme Costs	145,580	96,000
	<u>274,989</u>	<u>240,500</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.

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.

18. 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.

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	
	2023 £	2022 £
Current service cost	-	-
Net interest from net defined benefit asset/liability	2,000	2,000
Past service cost	-	-
Expenses	<u>1,000</u>	<u>4,000</u>
	<u>3,000</u>	<u>6,000</u>
Actual return on plan assets	<u>(431,000)</u>	<u>95,000</u>

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2023	2022
	£	£
Opening defined benefit obligation	558,000	573,000
Interest cost	15,000	13,000
Expenses	2,000	2,000
Actuarial (gains)/losses from scheme experience	8,000	42,000
Benefits paid	(4,000)	(4,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(1,000)	(8,000)
Actuarial (gains)/losses from changes in financial assumptions	(232,000)	(60,000)
	<u>346,000</u>	<u>558,000</u>

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

	Defined benefit pension plans	
	2023	2022
	£	£
Opening fair value of scheme assets	512,000	408,000
Contributions by employer	19,000	13,000
Interest income	14,000	9,000
Benefits paid	(4,000)	(4,000)
Return on plan assets (excluding interest income)	(251,000)	86,000
	<u>290,000</u>	<u>512,000</u>

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

	Defined benefit pension plans	
	2023	2022
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	1,000	8,000
Actuarial (gains)/losses from changes in financial assumptions	232,000	60,000
Return on plan assets (excluding interest income)	(251,000)	86,000
Actuarial gains/(losses) from scheme experience	(8,000)	(42,000)
	<u>(26,000)</u>	<u>112,000</u>

TAI PAWB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2023	2022
	£	£
Global Equity	5,000	98,000
Absolute Return	3,000	21,000
Credit Relative Value	11,000	17,000
Emerging Markets Debt	2,000	15,000
Risk Sharing	21,000	17,000
Insurance-Linked Securities	7,000	12,000
Property	12,000	14,000
Infrastructure	33,000	37,000
Corporate Bond Fund	-	34,000
Secured Income	13,000	19,000
Liability Driven Investment	134,000	143,000
Other	49,000	85,000
	<u>290,000</u>	<u>512,000</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):

	2023	2022
Discount rate	4.81%	2.77%
Salary growth	3.83%	4.11%
RPI Inflation	3.14%	3.39%
CPI Inflation	2.83%	3.11%

The morality assumptions adopted at 31 March 2023 imply the following life expectancies:

	Life expectancy at age 65 (years)
Male retiring in 2023	21.0
Female retiring in 2023	23.4
Male retiring in 2043	22.2
Female retiring in 2043	24.9

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 2023

19. RELATED PARTY DISCLOSURES

During the year £56,932 was received from 9 organisations where Tai Pawb trustees are either trustees at these other organisations or hold positions of significant influence (2022: £42,656 was received from 12 organisations). These fees were for membership subscriptions, training, consultancy, and fees to attend seminars. All transactions were conducted at an arm's length basis.

20. 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 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Bank account interest	503	640
Charitable activities		
Membership fees	72,705	69,986
Conference and other events	11,225	4,810
Grants	408,600	309,011
Consultancy fees	14,000	2,750
Training	<u>34,705</u>	<u>32,119</u>
	541,235	418,676
Other income		
Other income	<u>13,471</u>	<u>19,998</u>
Total incoming resources	555,209	439,314
EXPENDITURE		
Charitable activities		
Staff costs	333,953	267,078
Office rent	6,192	6,192
Insurance	1,075	1,062
Telephone	2,316	2,206
Postage and stationery	843	378
Advertising	1,920	2,110
Staff travel & subsistence	1,941	428
Conference staff attendance	4,384	617
Publication costs	5,359	2,573
IT & other equipment	8,772	10,384
Legal & professional	19,499	7,655
Training	24,108	20,192
Subscriptions	3,781	4,186
Event expenditure	3,991	1,028
Human resources support	3,182	2,726
Recruitment costs	1,080	1,432
QED costs	323	15
Computer software	1,301	1,301
Depn of computer equipment	<u>737</u>	<u>768</u>
	424,757	332,331
Support costs		
Finance		
Bank charges	281	485
Support costs		
Pension scheme operating cost	2,000	2,000
Auditors' remuneration	5,874	5,197
Auditors' remuneration for non audit work	1,429	1,228
Consultancy fees	49,362	53,388
Interest on pension scheme liabilities	<u>1,000</u>	<u>4,000</u>
	59,665	65,813
Total resources expended	<u>484,703</u>	<u>398,629</u>
Net income	<u>70,506</u>	<u>40,685</u>

This page does not form part of the statutory financial statements

This page does not form part of the statutory financial statements










Tai Pawb Accounts year ended 31 March 2023

Final Audit Report

2023-07-25

Created:	2023-07-24
By:	Lisa Ruffell (lisa.ruffell@bevanbuckland.co.uk)
Status:	Signed
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Audit Findings Report for the year ended 31st March 2023



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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 2023. 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"> Agreeing designated and restricted fund balances 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 £16,500, 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 £825 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 £8,672 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 £16,500. 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	£15,000	£16,500

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 £825.

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; and Reviewing journal entries and other adjustments made at the end of the accounting period. <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>
Going Concern – Pension deficit	Medium	<p>During the course of the audit we have undertaken the following procedures:</p> <ul style="list-style-type: none"> Reviewed budgets to ensure pension payments can be made without a significant impact on reserves; Reviewed correspondence with SHPS to confirm the liability is not required to be paid in full; and Compared the assumptions used in calculating the liability with similar pension schemes to confirm it was calculated correctly. <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
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 2023.

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	737		737	Depreciation of tangible fixed assets
3		5,424		Tangible fixed asset additions
4		421		Write off historic debtor balances
5		16,057		Year-end movement on other debtors
6		3,125		Year-end movement on prepayments
7		5,000		Annual employers' allowance for 2022/23
8		31		Bank interest not posted
9		6,804		Year-end movement on accruals
10		76		Opening difference on reserves
11	3,000		3,000	Recognised operating costs of the pension scheme
12	26,000		26,000	Recognised gain on present value of the pension scheme
13		2,772		Difference between monthly employer contributions to SHPS per report and sage postings
	31,038	39,710	31,038	Accumulated effect of adjustments

The total aggregate of the above adjustments resulted in increasing the charity's surplus by £8,672

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.

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 company, 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 firm's 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.

The following other services are provided by Bevan Buckland LLP and the relevant safeguard applied is:

Preparation of the financial statements from the draft trial balance

- Any adjustments are approved by management for processing and are included within our audit findings report which is presented to the Board prior to finalisation and approval of the financial statements.

Payroll Services

- Separate teams within the firm are used to perform payroll services

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?	●	●

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