

# Tai Pawb Wrapped: Annual Report

April 2023 – March 2024

## **Artist of the year: Tai Pawb**

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

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, Make the Change, Be the Change. Year 3 of our 5 year strategy.

## **Policy and Influencing**

### **Most Talked About...**

- 83 mentions of Tai Pawb in Welsh Government or Senedd publications or member contributions
- 11 consultation responses

We advised Welsh Government 145 times on equality and diversity issues.

36 policy changes (both big and small) were adopted as a result of Tai Pawb advice/influence.

### **Top hits:**

- WHQS: Welsh Government publishes WHQS 2023 with new flooring, disability and culturally appropriate housing elements following Tai Pawb input

- Right to Adequate Housing: Welsh Government Green Paper on Fair Rents and the Right to Housing Launched following Back the Bill input with Tai Pawb as key partner
- Homelessness White Paper: Expert Panel advice and Lived Experience research reflected in Homelessness White Paper with Tai Pawb as key partner

### **New releases:**

- Floored: 3 years on report with TPAS Cymru
- The experiences of homelessness of people with protected characteristics in Wales
- Report: the housing experiences in Wales of people from ethnic minority communities with EYST
- Anti-Racist Wales Social Housing Baseline Survey: Key Findings

### **Tai Pawb as a featured artist:**

We sat on many groups and panels, including:

1. Chair of Race Stakeholder Group under Ending Homelessness National Advisory Board
2. Welsh Government Rapid Rehousing sub-group
3. Welsh Government Expert Review Panel on Homelessness
4. Ending Homelessness National Advisory Board
5. Welsh Government Disability Rights Taskforce Housing Group
6. Welsh Government Legislative Options Working Group
7. Welsh Government Adequate Housing and Fair Rents Stakeholder Group
8. Cross Party Group on Human Rights - Helping to advance the human rights agenda in Wales
9. Cross Party Group on Housing - Presenting on the Right to Adequate Housing to Senedd members
10. Homes For All Cymru
11. WCVA EHRCO (equality and human rights coalition)

### **Anti-Racism**

## Training

- Trained 838 people on EDI and Anti-Racism
- 93% would recommend the training to others
- Launched our eLearning platform with our first course being on anti-racism
- 22 housing organisations' boards and SMT were trained in anti-racism and 8 partially trained

## General work

Our Anti-Racism Manager support organisations with 148 distinct pieces of anti-racism advice and support, including 47 social landlords, 13 local authorities and 9 housing support organisations.

We released our anti-racism and our hate crime toolkits.

Deeds not Words panel was launched:

- Regular coffee mornings
- Ethnic minority housing professionals leading, influencing, scrutinising and supporting

Deeds not Words Day of Action for Race Equality Week where 14 organisations shared their progress across social media.

## Impact

800 employees in housing organisations were surveyed for Deeds not Words, 2 years on...

- More ethnic minority people feel able to speak up
- Fewer ethnic minority people feel worried about having things in common with others
- More ethnic minority people feel that anti-racism is important to their managers
- More ethnic minority people feel respected by colleagues and managers

We've seen a positive change in Racial Board Diversity in Registered Social Landlords, from 4% of Board members being ethnic minority in 2021 to 9% in 2023.

80% of housing organisations in 2023 have an anti-racism plan compared to only 25% in 2021.

75% of Deeds not Words Pledgees were actively recruiting people from ethnic minority backgrounds.

Significantly more organisations are engaged with their ethnic minority tenants/services users than in 2021.

## **Reach**

We added to the band by hiring our Communications and Marketing Manager, Jennie.

- We've had a 138% increase in website traffic
- 1000 new social media followers
- Launched a LinkedIn newsletter

We've got more listeners than ever before:

- 43% increase in people attending events
- 139% increase in people trained

## **Projects**

**Making their debut is the Champions Project. Our Private Rented Sector Work got fully underway:**

- Total of 15 Champions recruited (tenants, landlords and letting agents)
- Newport, Torfaen and Monmouthshire Landlord forums established and now running independently
- Worked alongside 3 partners to deliver webinars to over 40 landlords
- New tenant workshop developed with 30 partners – to be delivered in next year of the project
- Champions took part in Senedd Committee enquiry into the Private Rented Sector



- They met with John Griffiths MS and fed into the Local Government & Housing Committee's Enquiry into the PRS

## **Rental Health campaign with TPAS Cymru**

This campaign, as part of our work with the Private Rented Sector in Gwent, highlighted the mental health impact of being a renter, and signposted support for both tenants and landlords.

The campaign directly reached over 2000 people through e-guide downloads and direct engagement.

## **People Seeking Sanctuary**

We held Stronger Together events in South Wales and North Wales. Bringing together housing, refugee community orgs, local authorities and people with lived experience to work towards a Nation of Sanctuary.

We launched:

- Refugee Housing Framework
- Map of organisations across Wales working people seeking sanctuary published

## **Open University Equitable Response to Climate Change**

Tai Pawb and the Open University brought together NGOs, Housing Associations, Welsh Government, academics and people with lived experience to take part in a workshop.

## **Membership**

- We listened to our members and tweaked our membership offer, this included offering 28 free member events throughout the year. 50% increase in member events.
- EDI connect was set up and met 4 times throughout the year.
- We now have 78 members across Wales. Up by 7.

#### Community:

- We engaged with 1538 individuals from member organisations
- Had 124 helpline enquiries
- Delivered 3 large consultancy pieces
- 1352 mailing list subscribers
- 76 mailers sent, including awareness events and resources

#### Training:

- 807 event attendees
- 100% attendees recommend our events
- 112 training sessions delivered
- 93% attendees recommend our training

There was a 56% increase in confidence to implement EDI changes at work following Tai Pawb training.

### **QED**

And this year's award goes to... North Wales Housing Association. Congratulations to North Wales Housing Association for achieving QED this year.

We officially launched our QED Leaders Award. 100% are happy with the process.

### **Annual Conference**

The big 'gig.' We asked our delegates: Are we there yet?

#### Headliners:

- Rosa Curling: Director and Founder of Foxglove Legal
- Dr Wanda Wyporska: Award winning charity Chief Exec, Trustee, Keynote Speaker, Author
- Andrew Jenkins from BBC's The Traitors

Over 100 attendees and 100% would recommend:

- “One of the best conferences I've attended. Looking forward to next year's conference.”
- "This was an utterly brilliant conference that made me think about things I've never even considered - you don't know what you don't know - but now I do!"
- “Great thought-provoking theme for a great conference and excellent speakers.”

## **Be The Change**

- We launched our EDI Strategy and published our staff and board diversity data
- We had a team volunteering day
- We prepared for and completed staff training on a 4-day week. Implementing 2024-25.

We did a lot of listening too:

301 people with lived experience engaged in our work, including:

- Right to Adequate Housing focus groups
- Deeds not Words Panel
- Homelessness lived experience research
- Race and housing report
- Private Rented Champions

## **Finances and Acknowledgements**

- We couldn't have done it without our funders:
- Welsh Government
- Comic Relief
- National Lottery Community Fund
- Oak Foundation

And the money they provide:

- Total Income – £573,735

- Expenditure – £529,677
- Actuarial Pension Loss – (£24,000)
- Net movement in funds – £20,058

Thank you to:

- Our Board, and our three outgoing board members. Thank you for everything you did for us.
- Our associates
- Our staff
- And our members and partners... Without you all, and the work that you do, we wouldn't be half the ensemble we are

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

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

**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 2024**

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**TAI PAWB**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>TRUSTEES</b>	Mr J Conway (resigned 13.10.23) Ms S Prescott (Vice Chair) Mr C Stephenson OBE (Chair) Dr L Cordery-Bruce Mrs E S Gilbert Mr G Findlay (resigned 14.5.24) Mrs N Azad (resigned 14.7.23) Ms C Clark Mrs N T Jones Mrs L J Hamer (appointed 4.12.23) Ms M Elmirghani (appointed 4.12.23) Mr J A Dowdall (appointed 4.12.23)
<b>REGISTERED OFFICE</b>	Mariners House East Moors Road Cardiff CF24 5TD
<b>REGISTERED COMPANY NUMBER</b>	05282554 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1110078
<b>INDEPENDENT AUDITORS</b>	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 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### 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 2024

#### OBJECTIVES AND ACTIVITIES

##### Key Achievements

##### Shape the change

Campaigning for a legal right to housing in Wales

- Senedd Local Government and Housing Committee conduct an inquiry into the Right to Adequate Housing
- Welsh Government publishes Green paper on Fair Rents and Right to Adequate Housing

Champion disabled people's housing rights

- White Paper on Homelessness plans for legal duty to have an accessible housing register for local authorities
- WG publishes WHQS 2023 with new flooring, disability and culturally appropriate housing elements following Tai Pawb input

Help build an anti-racist Wales

- Racial diversity of housing association boards increases
- Deeds not Words 2 Years on Report published with positive shift in self-reported staff experiences and governance
- Anti-racist Wales Baseline Report Published showing state of the sector in relation to Welsh Government Anti-racist Wales Action Plan
- Trained 22 organisation boards and/or SMT's on anti-racism
- Launched hate crime toolkit and anti-racism toolkit
- Launched Housing Experiences of People from Ethnic minority Backgrounds in partnership with EYST
- Published Local Authority ARWAP guide

Promote LGBTQ+ rights

- Significant awareness raising activity via social media, resource newsletters and bespoke member sessions

Champion equal rights for homeless and vulnerably housed people

- Successful Rental Health Cymru Campaign by our Gwent Boost PRS Champions Project; successful training sessions, establishment of landlord for a and engagement of 10 landlord champions
- Successful North Wales Refugee Networking Event
- Publication of Ready for Housing Framework for Refugee Organisations
- Significant work as chair of Race Stakeholder Group under Ending Homelessness National Advisory Board
- White Paper on Homelessness includes commitments related to disability and refugees reflecting Tai Pawb's work

Advocate equitable response to climate emergency

- Floored 3 years on - Practice Compendium Launched.
- 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

- Continuation of QED Leaders Pilot with Melin Homes
- North Wales Housing Achieves QED Accreditation

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

**OBJECTIVES AND ACTIVITIES**

**Focus on cultural change**

- Launch of Tai Pawb EDI Connect Network
- Evidence of cultural shift thanks to our anti-racism work (above)
- Highly successful anti-racist training delivered to 22 organisations

**Amplify our message**

- Increased mailing list subscription by 149 subscribers
- Sent out 2 newsletters, 4 thematic briefings and 93 bulk mailers on EDI to the sector
- 145 inputs into Welsh Government Policy, 106 into Senedd work
- 36 changes adopted in Welsh Government Policy as a result of our work
- 83 mentions of Tai Pawb in Welsh Government or Senedd publications or member contributions

**Increase connection with members**

- Answered 116 helpline inquiries, completed 96 training sessions and 3 consultancy pieces
- Increased event output from 10 to 28 free events with 807 people attending (change from 364 last year)
- Significant training impact with 56% increase in confidence post training
- 838 people attended our training
- Increased membership to 78 members and engaged with 97% of our membership (through 1662 separate instances of engagement)

**Embed lived experience in our work**

- Engaged 289 people with lived experience of inequality in our work via training, focus groups, sessions and as speakers
- Published Tai Pawb principles of lived experience

**Be the change**

**Lead by example**

- Published our EDI Strategy, plan and diversity statistics
- Held team volunteering day: painting residence in supported housing project

**Become more agile and reflective**

- Concluded development work for 4-day week pilot to start in 23-24

**Nurture new and existing partnerships**

- Continued working together with our highly effective Back the Bill coalition alongside CIH Cymru and Shelter Cymru
- Further developed partnership and joint programmes of work with Open University
- Developed new partnership focusing on accessible housing with three organisation

**Grow our capacity to deliver**

- Launched our e-learning offer following substantial development period

**STRATEGIC REPORT**

**Financial position**

Total income for the year to 31 March 2024 was £573,735 (2023: £555,209). The expenditure for the year totalled £529,677 (2023: £484,703), leaving a net surplus for the year of £44,058 before the movement on the defined benefit pension scheme. Actuarial losses on the defined benefit pension scheme provision of £24,000 (2023: £26,000 loss) 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 development of e-learning offer as a future sustainable offer to members, non-members and a source of income

This year Tai Pawb had a fantastic financial return from its training and consultancy, where we reached nearly double the target surplus from these activities, mainly thanks to anti-racism training.

**Investment policy**

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



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

**STRATEGIC REPORT**

**Financial review**

**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 2024.

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 will be next reviewed in July 2024 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 with pension update being a standing agenda item in senior management team's board report at each board meeting.

Following a lower than previously 'debt on withdrawal' amount received from Social Housing Pension Scheme in 2024, In 2024-2025 Tai Pawb will commission financial advice to consider exiting the scheme in order to limit future risks and liabilities.

**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 2024

#### 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.

In 2023-24 Tai Pawb board undertook a comprehensive review of Tai Pawb Memorandum and Articles of Association, reflective on the fact that there were very few changes since Tai Pawb's inception in 2005. With legal advice from Geldards LLP, new articles of association were developed with Charity Commission consent granted on 12 March 2024. The new articles will be out for member approval by special resolution at Tai Pawb's next AGM in Q3 2024/2025.

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. These categories were reviewed and amended in 2023: Coopteers category has been reduced to a maximum of 3 seats and a new elected specialist input category has been created comprising of maximum three seats for any Tai Pawb members with skills needed on the board - as determined by the board from time to time.

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 by the board)	3
Specialist Input	3
TOTAL NUMBER OF SEATS	18

##### Annual General Meeting

Tai Pawb held its Annual General Meeting on 4 December 2023. 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 2024**

**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 4 risks is low, for 13 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 has enabled 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.

In 2023-2024 Tai Pawb board developed and approved a scheme of delegation which clarifies authority in relation to key policies and areas of operation of Tai Pawb. The scheme will improve clarify in terms of decision making delegated to staff and decisions sitting with the board.

Cybersecurity: Tai Pawb has successfully achieved its Cyberessentials accreditation second year in a row. In order to minimise the increasing Cybersecurity risks Tai Pawb has also:

- Commissioned a Pii Protect service through its IT provider - Orbits IT. The service provides annual and ongoing Cybersecurity training to the whole team; runs mock Phishing attacks with reports against each employee; scores the organisation based on training completion and phishing attack response.
- Tai Pawb have opted in to be provided with new Endpoint Detection and Response Software(EDR) provided by Orbits IT. The EDR software has been carefully selected and implemented to bolster our existing security infrastructure and provide advanced threat detection capabilities. It will actively monitor and analyse endpoint activities, enabling us to proactively identify and respond to potential security incidents. This proactive approach will significantly strengthen your defence against emerging cyber threats

**Management**

The Board of Trustees managed members of staff comprising Chief Executive Officer, Head of Business, Head of Policy and Public Affairs, Policy Manager, Membership Manager, Membership Officer, Funding and Partnerships Manager, PRS Champions Manager, Communications and Marketing Manager, Finance and Administration Officer and Anti-racism Manager. 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 2023-2024 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".

**TAI PAWB**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

**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 ..... and signed on the board's behalf by:

CB Stephenson

CB Stephenson (Jul 26, 2024 17:11 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 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

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

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

### Opinions on other matters prescribed by the Companies Act 2006

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

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

### Matters on which we are required to report by exception

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

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

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



## 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.

### **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.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
TAI PAWB**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

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



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: 22/8/24.....

TAI PAWB

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	5				
Membership Fees		83,196	-	83,196	72,705
Charitable Activities		363,079	109,634	472,713	468,530
Investment income	4	920	-	920	503
Other income		16,906	-	16,906	13,471
<b>Total</b>		<u>464,101</u>	<u>109,634</u>	<u>573,735</u>	<u>555,209</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Charitable Activities		<u>433,454</u>	<u>96,223</u>	<u>529,677</u>	<u>484,703</u>
<b>NET INCOME</b>		30,647	13,411	44,058	70,506
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		<u>(24,000)</u>	<u>-</u>	<u>(24,000)</u>	<u>(26,000)</u>
<b>Net movement in funds</b>		6,647	13,411	20,058	44,506
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>304,309</u>	<u>24,150</u>	<u>328,459</u>	<u>283,953</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>310,956</u></u>	<u><u>37,561</u></u>	<u><u>348,517</u></u>	<u><u>328,459</u></u>

The notes form part of these financial statements

TAI PAWB (REGISTERED NUMBER: 05282554)

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	12	7,931	-	7,931	975
Tangible assets	13	4,481	-	4,481	4,952
		<u>12,412</u>	<u>-</u>	<u>12,412</u>	<u>5,927</u>
<b>CURRENT ASSETS</b>					
Debtors	14	93,506	-	93,506	99,099
Cash at bank		296,067	37,561	333,628	306,514
		<u>389,573</u>	<u>37,561</u>	<u>427,134</u>	<u>405,613</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(26,029)	-	(26,029)	(27,081)
<b>NET CURRENT ASSETS</b>		<u>363,544</u>	<u>37,561</u>	<u>401,105</u>	<u>378,532</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		375,956	37,561	413,517	384,459
<b>PENSION LIABILITY</b>	18	(65,000)	-	(65,000)	(56,000)
<b>NET ASSETS</b>		<u>310,956</u>	<u>37,561</u>	<u>348,517</u>	<u>328,459</u>
<b>FUNDS</b>	17				
Unrestricted funds				310,956	304,309
Restricted funds				37,561	24,150
<b>TOTAL FUNDS</b>				<u>348,517</u>	<u>328,459</u>

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

CB Stephenson  
CB Stephenson (Jul 26, 2024 17:11 GMT+1)  
Mr C Stephenson OBE - Trustee

Sarah Prescott  
Sarah Prescott (Jul 31, 2024 15:24 GMT+1)  
Ms S Prescott - Trustee

The notes form part of these financial statements

TAI PAWB

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	34,294	25,859
Net cash provided by operating activities		<u>34,294</u>	<u>25,859</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(8,100)	-
Purchase of tangible fixed assets		-	(5,424)
Interest received		920	503
Net cash used in investing activities		<u>(7,180)</u>	<u>(4,921)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>27,114</u>	<u>20,938</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>306,514</u>	<u>285,576</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>333,628</u></u>	<u><u>306,514</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 2024**

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

	2024 £	2023 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	44,058	70,506
<b>Adjustments for:</b>		
Depreciation charges	1,615	2,038
Interest received	(920)	(503)
Decrease/(increase) in debtors	5,593	(27,482)
Decrease in creditors	(1,052)	(2,700)
Difference between pension charge and cash contributions	(15,000)	(16,000)
<b>Net cash provided by operations</b>	<u>34,294</u>	<u>25,859</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	306,514	27,114	333,628
	<u>306,514</u>	<u>27,114</u>	<u>333,628</u>
<b>Total</b>	<u>306,514</u>	<u>27,114</u>	<u>333,628</u>

The notes form part of these financial statements

## TAI PAWB

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

#### 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

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



## TAI PAWB

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

#### 2. ACCOUNTING POLICIES - continued

##### **Tangible fixed assets**

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.

## TAI PAWB

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

#### 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

	2024	2023
	£	£
Bank account interest	920	503



**TAI PAWB**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

		2024 £	2023 £
Membership fees	Membership Fees	83,196	72,705
Conference and other events	Charitable Activities	13,110	11,225
Grants	Charitable Activities	395,764	408,600
Consultancy fees	Charitable Activities	-	14,000
Training	Charitable Activities	63,839	34,705
		<u>555,909</u>	<u>541,235</u>

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

	2024 £	2023 £
Welsh Government Grant	237,548	208,075
Oak Foundation	48,582	107,043
WCVA	-	9,624
Comic Relief	38,422	48,495
The Wallich	71,212	35,363
	<u>395,764</u>	<u>408,600</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activities	<u>516,359</u>	<u>13,318</u>	<u>529,677</u>

**7. SUPPORT COSTS**

	Finance £	Support costs £	Totals £
Charitable Activities	<u>534</u>	<u>12,784</u>	<u>13,318</u>

**8. NET INCOME/(EXPENDITURE)**

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

	2024 £	2023 £
Auditors' remuneration	6,336	5,874
Auditors' remuneration for non audit work	1,448	1,429
Depreciation - owned assets	471	736
E-Learning platform amortisation	169	-
Computer software amortisation	975	1,301
	<u></u>	<u></u>

**TAI PAWB**

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

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

No trustees were reimbursed for any expenses during the year (2023: £159 reimbursed to one trustee).

**10. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	392,185	333,953
Other pension costs	2,000	2,000
	<u>394,185</u>	<u>335,953</u>

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

	2024	2023
Senior management team	3	3
Office staff	8	7
	<u>11</u>	<u>10</u>

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

During the year salaries of £136,709 (2023: £135,369) were paid to key management.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Membership Fees	72,705	-	72,705
Charitable Activities	375,048	93,482	468,530
Investment income	503	-	503
Other income	13,471	-	13,471
<b>Total</b>	<u>461,727</u>	<u>93,482</u>	<u>555,209</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	381,312	103,391	484,703
<b>NET INCOME/(EXPENDITURE)</b>	80,415	(9,909)	70,506
<b>Other recognised gains/(losses)</b>			
Actuarial gains/(losses) on defined benefit schemes	(26,000)	-	(26,000)
<b>Net movement in funds</b>	54,415	(9,909)	44,506
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	249,894	34,059	283,953

TAI PAWB

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>304,309</u>	<u>24,150</u>	<u>328,459</u>

12. INTANGIBLE FIXED ASSETS

	E-Learning platform £	Website development costs £	Computer software £	Totals £
<b>COST</b>				
At 1 April 2023	-	9,990	6,504	16,494
Additions	<u>8,100</u>	<u>-</u>	<u>-</u>	<u>8,100</u>
At 31 March 2024	<u>8,100</u>	<u>9,990</u>	<u>6,504</u>	<u>24,594</u>
<b>AMORTISATION</b>				
At 1 April 2023	-	9,990	5,529	15,519
Charge for year	<u>169</u>	<u>-</u>	<u>975</u>	<u>1,144</u>
At 31 March 2024	<u>169</u>	<u>9,990</u>	<u>6,504</u>	<u>16,663</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>7,931</u>	<u>-</u>	<u>-</u>	<u>7,931</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>975</u>	<u>975</u>

13. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	<u>10,335</u>
<b>DEPRECIATION</b>	
At 1 April 2023	5,383
Charge for year	<u>471</u>
At 31 March 2024	<u>5,854</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>4,481</u>
At 31 March 2023	<u>4,952</u>

TAI PAWB

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	26,428	20,405
Other debtors	59,510	70,512
Prepayments	7,568	8,182
	<u>93,506</u>	<u>99,099</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,410	3,866
Social security and other taxes	7,932	8,440
Other creditors	2,377	2,163
Accruals and deferred income	13,310	12,612
	<u>26,029</u>	<u>27,081</u>

16. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	9,570	5,130
Between one and five years	11,100	6,132
	<u>20,670</u>	<u>11,262</u>

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General funds	23,393	8,262	(8,100)	23,555
Designated Funds	274,989	-	-	274,989
Designated Capital Assets	5,927	(1,615)	8,100	12,412
	<u>304,309</u>	<u>6,647</u>	<u>-</u>	<u>310,956</u>
<b>Restricted funds</b>				
Comic Relief - Housing Justice Wales	5,422	(3,576)	-	1,846
Help End Homelessness	18,728	16,987	-	35,715
	<u>24,150</u>	<u>13,411</u>	<u>-</u>	<u>37,561</u>
<b>TOTAL FUNDS</b>	<u>328,459</u>	<u>20,058</u>	<u>-</u>	<u>348,517</u>



TAI PAWB

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

17. 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 £
<b>Unrestricted funds</b>				
General funds	464,101	(431,839)	(24,000)	8,262
Designated Capital Assets	-	(1,615)	-	(1,615)
	<u>464,101</u>	<u>(433,454)</u>	<u>(24,000)</u>	<u>6,647</u>
<b>Restricted funds</b>				
Comic Relief - Housing Justice Wales	38,422	(41,998)	-	(3,576)
Help End Homelessness	71,212	(54,225)	-	16,987
	<u>109,634</u>	<u>(96,223)</u>	<u>-</u>	<u>13,411</u>
<b>TOTAL FUNDS</b>	<u>573,735</u>	<u>(529,677)</u>	<u>(24,000)</u>	<u>20,058</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General funds	6,853	54,415	(37,875)	23,393
Designated Funds	240,500	-	34,489	274,989
Designated Capital Assets	2,541	-	3,386	5,927
	<u>249,894</u>	<u>54,415</u>	<u>-</u>	<u>304,309</u>
<b>Restricted funds</b>				
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	-	18,728	-	18,728
	<u>34,059</u>	<u>(9,909)</u>	<u>-</u>	<u>24,150</u>
<b>TOTAL FUNDS</b>	<u>283,953</u>	<u>44,506</u>	<u>-</u>	<u>328,459</u>

TAI PAWB

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

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 £
<b>Unrestricted funds</b>				
General funds	461,727	(381,312)	(26,000)	54,415
<b>Restricted funds</b>				
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	35,363	(16,635)	-	18,728
	93,482	(103,391)	-	(9,909)
<b>TOTAL FUNDS</b>	<u>555,209</u>	<u>(484,703)</u>	<u>(26,000)</u>	<u>44,506</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General funds	6,853	62,677	(45,975)	23,555
Designated Funds	240,500	-	34,489	274,989
Designated Capital Assets	2,541	(1,615)	11,486	12,412
	249,894	61,062	-	310,956
<b>Restricted funds</b>				
Comic Relief - Housing Justice Wales	3,245	(1,399)	-	1,846
Public Health Wales	1,943	(1,943)	-	-
WCVA Third Sector Resilience	28,871	(28,871)	-	-
Help End Homelessness	-	35,715	-	35,715
	34,059	3,502	-	37,561
<b>TOTAL FUNDS</b>	<u>283,953</u>	<u>64,564</u>	<u>-</u>	<u>348,517</u>

TAI PAWB

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

17. MOVEMENT IN FUNDS - continued

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 £
<b>Unrestricted funds</b>				
General funds	925,828	(813,151)	(50,000)	62,677
Designated Capital Assets	-	(1,615)	-	(1,615)
	<u>925,828</u>	<u>(814,766)</u>	<u>(50,000)</u>	<u>61,062</u>
<b>Restricted funds</b>				
Comic Relief - Housing Justice Wales	86,917	(88,316)	-	(1,399)
Public Health Wales	-	(1,943)	-	(1,943)
WCVA Third Sector Resilience	9,624	(38,495)	-	(28,871)
Help End Homelessness	106,575	(70,860)	-	35,715
	<u>203,116</u>	<u>(199,614)</u>	<u>-</u>	<u>3,502</u>
<b>TOTAL FUNDS</b>	<u>1,128,944</u>	<u>(1,014,380)</u>	<u>(50,000)</u>	<u>64,564</u>

**Designated Funds**

The designated funds are made up as follows:

	2024 £	2023 £
Net Running Costs	59,080	72,046
Closure Costs	49,556	37,364
Strategic Development Costs	20,000	20,000
Pension Scheme Costs	146,354	145,580
	<u>274,990</u>	<u>274,990</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.



TAI PAWB

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

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	
	2024	2023
	£	£
Current service cost	-	-
Net interest from net defined benefit asset/liability	17,000	2,000
Past service cost	-	-
Expenses	-	1,000
	<u>17,000</u>	<u>3,000</u>
Actual return on plan assets	-	(431,000)

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

	Defined benefit pension plans	
	2024	2023
	£	£
Opening defined benefit obligation	346,000	558,000
Interest cost	17,000	15,000
Expenses	2,000	2,000
Actuarial (gains)/losses from scheme experience	1,000	8,000
Benefits paid	(4,000)	(4,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(3,000)	(1,000)
Actuarial (gains)/losses from changes in financial assumptions	(12,000)	(232,000)
	<u>347,000</u>	<u>346,000</u>



TAI PAWB

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

18. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2024	2023
	£	£
Opening fair value of scheme assets	290,000	512,000
Contributions by employer	20,000	19,000
Interest income	14,000	14,000
Benefits paid	(4,000)	(4,000)
Return on plan assets (excluding interest income)	(38,000)	(251,000)
	<u>282,000</u>	<u>290,000</u>

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

	Defined benefit pension plans	
	2024	2023
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	3,000	1,000
Actuarial (gains)/losses from changes in financial assumptions	12,000	232,000
Return on plan assets (excluding interest income)	(38,000)	(251,000)
Actuarial gains/(losses) from scheme experience	-	(8,000)
	<u>(23,000)</u>	<u>(26,000)</u>

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

	Defined benefit pension plans	
	2024	2023
	£	£
Global Equity	28,000	5,000
Absolute Return	11,000	3,000
Credit Relative Value	9,000	11,000
Emerging Markets Debt	4,000	2,000
Risk Sharing	17,000	21,000
Insurance-Linked Securities	1,000	7,000
Property	11,000	12,000
Infrastructure	29,000	33,000
Secured Income	8,000	13,000
Liability Driven Investment	115,000	134,000
Other	49,000	49,000
	<u>282,000</u>	<u>290,000</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.

## TAI PAWB

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

#### 18. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	2024	2023
Discount rate	4.94%	4.81%
Salary growth	3.80%	3.83%
RPI Inflation	3.07%	3.14%
CPI Inflation	2.80%	2.83%

The morality assumptions adopted at 31 March 2024 imply the following life expectancies:

	Life expectancy at age 65 (years)
Male retiring in 2024	20.5
Female retiring in 2024	23.0
Male retiring in 2044	21.8
Female retiring in 2044	24.4

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.

#### 19. RELATED PARTY DISCLOSURES

During the year £248,259 was received from 6 organisations where Tai Pawb trustees are either trustees at these other organisations or hold positions of significant influence (2023 £56,932 was received from 9 organisations). These fees were for membership subscriptions, training, consultancy and fees to attend seminars. All transactions were conducted at an arms 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 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Bank account interest	920	503
<b>Charitable activities</b>		
Membership fees	83,196	72,705
Conference and other events	13,110	11,225
Grants	395,764	408,600
Consultancy fees	-	14,000
Training	63,839	34,705
	<hr/> 555,909	<hr/> 541,235
<b>Other income</b>		
Other income	16,906	13,471
	<hr/> 573,735	<hr/> 555,209
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff costs	392,185	333,953
Office rent	6,192	6,192
Insurance	1,228	1,075
Telephone	2,802	2,316
Postage and stationery	811	843
Advertising	6,313	1,920
Staff travel & subsistence	3,667	1,941
Conference staff attendance	1,230	4,384
Publication costs	4,600	5,359
IT & other equipment	19,226	8,772
Legal & professional	19,554	19,499
Training	35,540	24,108
Subscriptions	3,510	3,781
Event expenditure	12,449	3,991
Human resources support	3,900	3,182
Recruitment costs	545	1,080
QED costs	992	323
Patents and licences	169	-
Computer software	975	1,301
Depn of computer equipment	471	737
	<hr/> 516,359	<hr/> 424,757
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	534	281
<b>Support costs</b>		
Pension scheme operating cost	2,000	2,000
Carried forward	2,000	2,000

This page does not form part of the statutory financial statements

TAI PAWB

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

	2024 £	2023 £
<b>Support costs</b>		
Brought forward	2,000	2,000
Auditors' remuneration	6,336	5,874
Auditors' remuneration for non audit work	1,448	1,429
Consultancy fees	-	49,362
Interest on pension scheme liabilities	3,000	1,000
	<u>12,784</u>	<u>59,665</u>
Total resources expended	529,677	484,703
<b>Net income</b>	<u>44,058</u>	<u>70,506</u>

This page does not form part of the statutory financial statements




# Tai Pawb Accounts

Final Audit Report

2024-07-31


Created:	2024-07-26
By:	Kayleigh Lang (kayleigh.lang@bevanbuckland.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4rK42TQJ-Zzj3P8-thqbep-8xIBN2AMt

## "Tai Pawb Accounts" History

 Document created by Kayleigh Lang (kayleigh.lang@bevanbuckland.co.uk)  
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# Audit Findings Report for the year ended 31<sup>st</sup> March 2024



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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 2024. 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"> <li>Agreeing designated and restricted fund balances</li> <li>Final review of post balance sheet events with the board</li> </ul>
Audit opinion	On the completion of the items outstanding, we expect to issue an unmodified opinion.
Materiality	Final materiality has been set at £17,200, 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 £860 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 £20,058 subsequently the charity's surplus was decreased 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 £15,500. We have considered whether this level remained appropriate during the course of the audit and have increased the overall materiality.

Area	Planning materiality	Final materiality
Overall	£15,500	£17,200

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 £860.



## 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
<b>Revenue recognition</b>  <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>
<b>Management Override of Controls</b>  <i>Management override of controls should be considered a risk on every engagement (ISA (UK&amp;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"> <li>• Considered indication of management bias in accounting estimates and their overall appropriateness; and</li> <li>• Reviewing journal entries and other adjustments made at the end of the accounting period.</li> </ul> <p>There are no issues we wish to bring to your attention arising from the procedures undertaken.</p>
<b>Going Concern – Pension deficit</b>	Medium	<p>During the course of the audit we have undertaken the following procedures:</p> <ul style="list-style-type: none"> <li>• Reviewed budgets to ensure pension payments can be made without a significant impact on reserves;</li> <li>• Reviewed correspondence with SHPS to confirm the liability is not required to be paid in full; and</li> <li>• Compared the assumptions used in calculating the liability with similar pension schemes to confirm it was calculated correctly.</li> </ul> <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 2024.

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	17,559			17,559	Opening balance adjustment
2		8,100	8,100		Capitalisation of e-learning platform
3	1,144			1,144	Amortisation
4	471			471	Depreciation
5	11,002			11,002	Movement on other debtors – Welsh Government Q4
6	614			614	Prepayments movement
7		5,000	5,000		Employment allowance
8	698			698	Accruals movement
9	5,000			5,000	SHPS Operating costs
10	24,000			24,000	SHPS Actual loss
11		20,000	20,000		SHPS Employer contributions
12					
13					
	60,488	33,100	33,100	60,488	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.

### Laws & Regulations

- You have not made us aware of any significant incidences 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 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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# Bevan Buckland LLP

**Chartered accountants**, tax and financial planners

**“Your Local Financial Team”**

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