

TAIGH MOR FOUNDATION

England & Wales · Charity number 1184933

Details

Status Registered

Legal form CIO

Registered 2019-08-19

Register [View on the Charity Commission register](#)

Contact

Address Taigh Mor Foundation
Box 123
77 Victoria Street
London

Phone 07580104591

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Activities

Objects: 3.1 THE OBJECTS OF THE CIO ARE:3.1.1 FOR THE PUBLIC BENEFIT TO ASSIST, PROMOTE AND PROTECT THE HEALTH OF BENEFICIARIES BY:(A) PROMOTION OF BEST PRACTICE IN THE MANAGEMENT AND ENHANCEMENT OF MENTAL HEALTH AND WELL-BEING;(B) PROMOTION OF SUSTAINABLE MENTAL FITNESS, COGNITIVE RESILIENCE AND MINDFULNESS SKILLS;(C) PROVISION OF FACILITIES AND RESOURCES FOR CARE, TREATMENT, RESPITE AND RECUPERATION;(D) PROMOTION OF FAMILY COHESION AND SUPPORT AND SOCIAL INCLUSION;(E) PROMOTION OF RESEARCH INTO ISSUES AND CONDITIONS RELATING TO MENTAL HEALTH AND WELL-BEING; AND(F) MAKING GRANTS TO CHARITIES AND OTHER ORGANISATIONS UNDERTAKING ANY OF THESE ACTIVITIES.3.1.2 THE RELIEF OF BENEFICIARIES WHO ARE IN NEED BECAUSE OF ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE.3.1.3 FOR THE PUBLIC BENEFIT TO ADVANCE CITIZENSHIP BY PROMOTING THE EFFICIENCY OF THE ARMED FORCES OF THE CROWN AND OF CROWN SERVANTS.3.2 IN THIS CLAUSE "BENEFICIARIES" MEANS:3.2.1 PERSONS CURRENTLY SERVING OR WHO HAVE SERVED IN, OR IN CONJUNCTION WITH, OR WHO ARE OTHERWISE CONNECTED WITH, THE ARMED FORCES OF THE CROWN;3.2.2 PERSONS WHO HAVE SERVED THE GOVERNMENT OF THE UNITED KINGDOM IN SOME OTHER WAY IN ORDER TO PROTECT THE COUNTRY'S NATIONAL AND INTERNATIONAL INTERESTS; AND3.2.3 THEIR IMMEDIATE FAMILY, THEIR DEPENDANTS AND CARERS.

Activities: .

Classification

- **How:** Makes Grants To Individuals, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Armed Forces/emergency Service Efficiency
- **Who:** Other Defined Groups

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,271,579	£1,880,038	£3,919,888	7
2024-06-30	£1,156,285	£1,700,823	£2,528,347	8
2023-06-30	£1,972,153	£1,430,269	£3,072,885	4
2022-06-30	£1,300,382	£1,329,701	£2,531,001	2
2021-06-30	£2,374,079	£268,507	£2,560,320	2

Trustees

Name	Role	Appointed
Angus Ian Sturrock Henderson		2019-08-19
Clare Chandler		2025-09-03
Henry Stephen Major Jones		2020-03-04
Hugo Mitchell-Heggs MBE		2024-04-12
John Raine CMG OBE		2023-08-19
NEIL THOMPSON CB		2020-06-09
Sarah Winckless MBE		2025-02-24
Siobhan Peters CMG		2025-09-03

TAIGH MOR FOUNDATION

England & Wales - Charity number 1184933

Accounts

Registered charity nos
1184933 and SCO 50847

THE TAIGH MOR FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 1 JULY 2024 TO 30 JUNE 2025

THE TAIGH MOR FOUNDATION

Contents

Reference and administrative information	2
Trustees' report	3
Auditor's report	9
Financial Statements	13
Notes to the financial statements	16

THE TAIGH MOR FOUNDATION

Reference and administrative information.

Name	The Taigh Mor Foundation
Charity registration number	1184933 (England and Wales) SCO 50847 (Scotland)
Registered address	PO Box 123 77 Victoria Street London SW1H 0HW
Trustees	John Raine (appointed 19 August 2019) Chair Neil Thompson (appointed 9 June 2020) Deputy Chair Angus Henderson (appointed 19 August 2019) Nick Perry (appointed 4 December 2019) Henry Jones (appointed 4 March 2020) Clare Chandler (appointed 19 February 2021; resigned 7 November 2024) Sarah Winckless (appointed 24 February 2022) Hugo Mitchell-Heggs (appointed 12 April 2024) An additional trustee was appointed on 5 April 2024. Their name is withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.
Bankers	Coutts and Co 440 Strand London WC2R 0QS
Legal Advisors	Charles Russell Speechlys 5 Fleet Place London EC4M 7RD
Auditor	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The trustees present their annual report together with the financial statements of The Taigh Mor Foundation ("the Foundation"), a charitable incorporated organisation, for the period 1 July 2024 to 30 June 2025.

The Foundation was incorporated on 19 August 2019 with charity number 1184933. The Foundation was registered with the Office for the Scottish Charity Regulator on 22 September 2020. The Foundation is governed by its Constitution.

Trustees

In accordance with the Foundation's constitution there shall be a minimum of three and a maximum of eleven trustees. The Board comprised nine trustees in the reporting period. The name of one of the trustees is withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.

Trustees may appoint another or other trustees at their discretion by resolution at a properly convened meeting of the Foundation's trustees. An agreed selection process for new trustees is conducted and recommendations are proposed for the board's ratification.

The Foundation's financial year runs from 1 July to 30 June and the trustees meet at least four times a year to oversee the strategy, policies, governance and investments of the Foundation. The day-to-day running of the Foundation is delegated to the trustee-led Chief Executive Officer (CEO) and the Operational Board, made up of both paid and unpaid volunteers. The Foundation awards grants to eligible beneficiary organisations and pays directly for services to achieve its purpose of assisting, promoting and protecting the health of beneficiaries, providing relief to beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage and promoting efficiency of the armed forces of the Crown and Crown servants.

Risk Management

The trustees regularly review the risks to which the Foundation is exposed and the systems which have been established to mitigate them. The principal risks include loss of confidence in the beneficiary community, loss of income from donors and reputational damage through failure to ensure compliance with changes in legislation and regulations.

OBJECTS AND ACTIVITIES

Objects

The objects of the Foundation are for the public benefit to assist, promote and protect the health of beneficiaries by:

- promotion of best practice in the management and enhancement of mental health and wellbeing;
- provision of sustainable mental fitness, cognitive resilience and mindfulness skills;
- provision of facilities and resources for care, treatment, respite and recuperation;
- promotion of family cohesion and support and social inclusion;
- promotion of research into issues and conditions relating to mental health and wellbeing;
- making grants to charities and other organisations undertaking any of these activities;
- providing relief of beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage; and
- promoting the efficiency of the armed forces of the Crown and Crown servants.

Activities for Achieving Charitable Purpose

Trustees approve grants to beneficiary organisations or pay directly for services from private companies to deliver against requirements and requests for funding formally presented to the board.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

PUBLIC BENEFIT

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation. As well as ensuring that all trustees undertake regular self-training in all aspects of being a good trustee and that new trustees are required to work through the Trustee Welcome Pack provided by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The trustees are pleased to report that the Foundation has had a strong beneficial impact upon those within its beneficiary community, both serving and retired and their families. By doing so, trustees are assured that the Foundation, through its work for its beneficiaries, is adding to society as a whole.

Governance

The Foundation now has nine trustees. Our constitution was amended in 2024 to increase the number of trustees to a maximum of eleven to allow for greater diversity on the board. Board of trustees meetings are quarterly and have taken place on 9 September and 17 December 2024, and 18 March and 18 June 2025. Minutes were circulated after each meeting.

The Delivery Group meets quarterly and trustees have an open invitation to attend. The Delivery Group has active representation across the beneficiary community. Meetings have taken place on 8 August and 7 November 2024 and 13 February and 15th May 2025. Minutes were circulated after each meeting.

The Foundation submitted its fifth Annual Report and audited financial statements to the Charity Commission for England and Wales and the Office for the Scottish Charity Regulator on 31 March 2025.

The Foundation's Policy documents adopted in June 2020 are regularly reviewed, updated and added to and are available to Trustees, Operational Board members, employees, and contractors in the Governance section of the shared area on Office 365.

The Foundation regularly updates its risk register which is available to all on the shared area of Office 365.

Our Statement of Purpose was adopted in July 2023 and has been shared with beneficiary organisations and donors.

Financial due diligence and spending limits are set out in the Foundation's Due Diligence and Reporting Policy. We maintain our banking facility with Coutts. Dual authorisation is required for all payments. One Trustee, the Finance Officer, CEO, COO and our Policy Health and Safety and IT/Cyber Security Advisor have permission to enter and/or authorise payments.

The Foundation employs a full-time CEO and has recruited a new full-time Chief Operating Officer who was appointed in February 2025. Our full-time Beneficiary Engagement Officer resigned in April 2024. We are reviewing the requirement for this role and that of a potential full-time Office Manager before considering moving to recruitment.

The Foundation also employs five part-time members of staff providing Finances, Logistics, Policy, IT, Cyber Security and Health and Safety services and a Places to Stay Representative. The Foundation engages the services of eight additional contractors providing Representative functions at our Places to Stay locations.

All employees and contractors report directly to the COO who in turn reports to the CEO. The CEO reports directly to the Board of Trustees.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Due to the increase in hostile cyber-attacks against all organisations, the Foundation continues to engage the services of an IT and Cyber Security company. All IT systems are now protected with Microsoft Defender.

The Foundation renewed its Combined Professional Insurance in October 2024 and Cyber Insurance in June 2025.

A GDPR compliant data storage system is in place.

How we are helping people

In September 2024 the trustees reviewed the Foundation's shape and size. The decision was taken that we are delivering the right level of services to our beneficiary community and that the latter should not be expanded at this point. We should remain alive to new and diverse opportunities which can help us to support our people.

a. Understand

The Foundation is working with beneficiary wellbeing leads to develop a better understanding of the impact on their mental fitness their works has, with the aim of enhancing individual wellbeing and promoting performance and efficiency within their organisations. The Foundation has engaged the services of a consultant Research Advisor to manage our portfolio of projects, engage with universities and research institutions and liaise with our beneficiary community.

In June Trustees agreed to establish a partnership with the International Centre for Moral Injury in Durham. Established in 2022, the ICMI has wide reach into the global network of universities and organisations researching and investigating Moral Injury. This will broaden and deepen the Foundation's and our beneficiary community's understanding of Moral Injury with the intention of identifying tools to try to prevent future generations experiencing it.

Our research into the Human Performance benefits of Bilateral Stimulation will start in September 2025 with Manchester Metropolitan University conducting a pilot study. The pilot will continue in Manchester with students at the university using the latest electroencephalogram (EEG) and functional magnetic resonance imaging (fMRI) equipment. Results are expected by Spring 2026.

We have commissioned a systematic review of reviews into "Transition: Family, Identity and Coming Home." Initial results identify that bespoke research is likely to be required to look closely at end of career transition, transition between roles and the daily transition from workplace to home and the impact that this has on individuals and their families.

We are working with the University of London to commission research to measure the Foundation's impact. This will review all three programme strands and compare across industry gold standards.

b. Help

The Foundation has approved grants to provide tools to offer direct assistance to beneficiaries. By promoting strong mental fitness and wellbeing as an integral and normal part of operational readiness, the community will be better prepared for the mental stresses the work involves.

Professional Support

Funding allocated in 2020 for one clinical and one sports psychologist to augment the Human Performance Programme was reallocated in 2023 to fund additional outpatient psychotherapy provision and an Occupational Therapist for two years. Funding for these posts ceases in 2025.

Digital

The Foundation continues to fund individual licenses for digital therapeutics.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Workshops

The Foundation continues to work with Human Performance Services Limited to deliver the BASICS of Resilience package - a bespoke resilience and energy performance programme co-designed with in-house psychologists. The programme has been assessed by a senior officer in the MoD Mental Health unit as the "best resilience package in the field."

Feedback remains extremely positive:

"I was blown away by the course and really think it will have a lasting impact on me and my approach to stress management. In particular, I found the instructors extremely knowledgeable/engaging and they made the content really interesting and applicable to everyday life. The setting for the course was very relaxing and comfortable, and I really benefited from getting to know the wider community and understanding stress factors for colleagues in different organisations. I've already implemented the things I learned from the course into my personal and work life and have shared the experience with my team."

"I found this training package accessible and easy to navigate with the content pitched perfectly. I have taken away techniques from every session, around sleep, healthy diet, exercise and social interactions. I am more alert to signals of stress and quicker to implement changes to support my resilience."

This is the best course that I have attended in a long time. I have recommended it to all of my colleagues. The material is so easy to digest and clearly details small steps that can be taken to improve resilience and wellbeing. The content being based in fact and science is very well pitched and I would suggest that all of our people should be taking this course. BASICS of Resilience is simply brilliant."

The Foundation continues to work in partnership with world renowned sleep expert Professor Colin Espie from Oxford University. Professor Espie has supported a number of beneficiaries on a one-to-one basis when they have been struggling with sleep. Feedback continues to be unanimously positive.

Following the successful Horticultural Therapy pilot project funded by the Foundation, Trustees committed to further pilots across the UK. Several new projects are taking shape and scoping of suitable locations and qualified horticultural therapists is in train.

The Foundation continues to work closely with The Green Room to deliver outdoor coaching workshops. The two and half day workshops include walk-and-talk sessions and outdoor therapeutic activities with professional coaches. The workshops are complemented by six follow up meetings with the individual coaches spread over a nine-month period, to ensure that the lessons learned are being implemented. Data continues to identify improvements in individuals' Warwickshire Edinburgh Mental Wellbeing Scale. A shift of three points is considered to be "significant". In almost all cases scores were improved by more than ten and in one case 17 points.

Feedback demonstrates the impact:

"It has caused me to challenge myself in unexpected ways and motivated me to make some different life choices."

"Having the ability to offer the programme to key people within my organisation will be a benefit as people can take a step back and look at themselves, creating improved understanding and preventing burnout."

"I cannot explain how beneficial this course has been. I have seen major changes in myself at home and at work."

"I thought my partner deserves this – they bear the brunt of our burdens, and it would be amazing for them to experience it."

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The Foundation continued to provide hampers for every submariner's family across the UK at the mid-point of their service personnel's deployment. The hampers contain a flier setting out the additional support that the Foundation can provide via wellbeing teams.

Following positive feedback from the first series of twelve podcasts produced in 2024 on optimizing Human Performance, the Foundation has commissioned two further series. The second is now complete and the third is under production.

We are delivering Mind Management workshops in partnership with Professor Steve Peters' Chimp Management organisation. Our first workshop took place 24-26 March in Malvern. Chimp Management have produced a pilot series of digital workshops and videos which, if approved by our beneficiary organisations, can be uploaded onto internal intranet systems. We will also be working with them to deliver workshops in the workplace and an online Skills for Life programme.

c. Places to Stay

The Foundation is providing Places to Stay for those in need of pre-deployment mental fitness, resilience, and wellbeing preparation, and for post-deployment respite, recuperation, and family reconnection. Accommodation costs and all food is provided by the Foundation. In this reporting year we were able to provide individual beneficiary organisations advance Places to Stay allocations for the entire calendar year.

In remembrance of one of our founding trustees, we have planted "Trees for Tom" at each of the respite locations we had before he passed away in November 2022.

Feedback across the Places to Stay portfolio remains strong:

"I can't really find the words for how beneficial I have found this - it has been truly transformative."

"This will no doubt help me and my children for years to come."

"You have created a space of peace, support and lightness. I have absolutely loved it and will take so much forward for me and my family"

"This has been a truly wonderful week, just the tonic. The foundation is an utter godsend"

Stakeholders and Beneficiaries

The Foundation's Advisory Council, made up of senior leaders from across the beneficiary community, met for three days in October 2024 to discuss how the Foundation can better support their people.

Presentations on the Foundation's programme activities were delivered to beneficiary organisations throughout the year, setting out the services that the Foundation can provide to individuals, families and organisations.

Updated and refreshed background papers are regularly circulated to all elements of the beneficiary community at command level.

Donors and fund raising

A good year. New and existing donors have pledged £3.2 million over the next three years.

Administration

Blacksmiths continue to maintain and service our IT and Cyber Security requirements. Renewal of insurance policies is now complete.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Accepted Accounting Practice). The law applicable to charities in England, Wales and Scotland 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 Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 18 March 2026 and signed on their behalf by:



Angus Henderson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TAIGH MOR FOUNDATION

Opinion

We have audited the financial statements of The Taigh Mor Foundation for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London, EC2A 2AP

Date: 23 March 2026

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2025 Restricted funds £	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Donations and gifts	2	184,100	3,025,670	3,209,770	<i>1,090,020</i>
Bank interest		-	<u>61,809</u>	61,809	<i>66,265</i>
Total		<u>184,100</u>	<u>3,087,479</u>	<u>3,271,579</u>	<i><u>1,156,285</u></i>
Expenditure	3				
Charitable activities		<u>122,092</u>	<u>1,757,946</u>	<u>1,880,038</u>	<i><u>1,700,823</u></i>
Total		<u>122,092</u>	<u>1,757,946</u>	<u>1,880,038</u>	<i><u>1,700,823</u></i>
Net income/(expenditure)		<u>62,008</u>	<u>1,329,533</u>	<u>1,391,541</u>	<i><u>(544,538)</u></i>
Net movement of funds		<u>62,008</u>	<u>1,329,533</u>	<u>1,391,541</u>	<i><u>(544,538)</u></i>
Reconciliation of funds					
Total funds brought forward		<u>17,906</u>	<u>2,510,441</u>	<u>2,528,347</u>	<i><u>3,072,885</u></i>
Total funds carried forward		<u>79,914</u>	<u>3,839,974</u>	<u>3,919,888</u>	<i><u>2,528,347</u></i>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

BALANCE SHEET

	Note	2025 Total funds £	2024 Total funds £
Fixed assets			
Tangible fixed assets	7	<u>14,361</u>	<u>25,585</u>
Total fixed assets		<u>14,361</u>	<u>25,585</u>
Current assets			
Debtors	8	1,774,951	867,516
Cash	10	<u>2,825,101</u>	<u>2,449,617</u>
Total current assets		<u>4,600,052</u>	<u>3,317,133</u>
Creditors falling in due within one year	9	<u>547,795</u>	<u>607,641</u>
Net current assets		<u>4,052,257</u>	<u>2,709,492</u>
Total assets less current liabilities		<u>4,066,618</u>	<u>2,735,077</u>
Creditors falling due after one year	9	146,730	206,730
Total net assets		<u>3,919,888</u>	<u>2,528,347</u>
Funds of the charity			
Restricted funds		79,914	17,906
Unrestricted funds		<u>3,839,974</u>	<u>2,510,441</u>
Total funds		<u>3,919,888</u>	<u>2,528,347</u>

Signed by one or two trustees on behalf of all trustees on 18 March 2026

Angus Henderson

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

CASH FLOW STATEMENT

		2025	2024
		£	£
Cash flows from operating activities			
Net cash provided from operating activities (below)		<u>375,484</u>	<u>(29,746)</u>
Change in cash and cash equivalents during the reporting period		375,484	(29,746)
Cash and cash equivalents at the beginning of the reporting period		<u>2,449,617</u>	<u>2,479,363</u>
Cash and cash equivalents at the end of the reporting period		<u>2,825,101</u>	<u>2,449,617</u>
		2025	2024
		£	£
Net income for the reporting period (as per statement of financial activities)		1,391,541	(544,538)
Fixed asset additions	7	(1,698)	(6,404)
Depreciation charges	7	12,922	14,169
(Increase)/decrease in debtors	8	(907,435)	918,560
(Decrease) in creditors due in less than one year	9	(59,846)	(195,464)
(Decrease) in creditors due after one year	9	<u>(60,000)</u>	<u>(216,069)</u>
		<u>375,484</u>	<u>(29,746)</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and amounts are rounded to the nearest pound.

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the Foundation's status as a going concern. The Trustees have made this assessment covering a period of at least one year from the date of approval of the financial statements. In making this assessment, the Trustees have considered the effects of the Covid-19 pandemic and future movements in the rates of interest and inflation and are satisfied that the reserves held by the Foundation justify their belief that there are no material uncertainties that cast doubt on the Foundation's ability to continue as a going concern.

Income

Income is recognised in the period in which the Foundation is entitled to receipt and the amount can be measured reliably with reasonable certainty. Income is deferred only when the Foundation has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations and bank interest.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. Grants are included in full in the statement of financial activities when the award has been approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved, but not paid at the end of the financial year, are accrued for.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

Tangible fixed assets

The Foundation's tangible fixed assets comprise computer equipment and furnishings. Computer equipment is written off over three years on a straight line basis; furnishings over three or five years, also on a straight line basis.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

Debtors

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of three months or less from the date of acquisition. Deposits in accounts requiring between thirty and ninety days' notice have been disclosed as short-term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Foundation anticipates it will pay to settle the debt.

Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under Section 11 of FRS 102. Financial instruments are recognised in the balance sheet when the Foundation becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and the liability simultaneously.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes. The restricted funds are designated for a specific Places to Stay location.

Significant accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates that affect the reported values of assets, liabilities, income and expenses. Significant areas of estimation and judgement include:

- assessing the possibility of receiving donations or other income of which the charity has been notified;
- the split between current and noncurrent liabilities for grant awards that mainly extend over more than one year;
- determining the basis for allocating support costs; and
- the useful economic life of tangible and fixed assets.

2. Analysis of income

	2025 Restricted funds £	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Donations and gifts	184,100	3,025,670	3,209,770	1,090,020
Interest	=	<u>61,809</u>	<u>61,809</u>	<u>66,265</u>
Total income	<u>184,100</u>	<u>3,087,479</u>	<u>3,271,579</u>	<u>1,156,285</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

3. Analysis of expenditure

	2025	2025	2025	2024
	Restricted	Unrestricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Expenditure on charitable activities	122,092	1,678,536	1,800,628	1,626,002
Governance	-	<u>79,410</u>	79,410	<u>74,821</u>
Total expenditure	<u>122,092</u>	<u>1,757,946</u>	<u>1,880,038</u>	<u>1,700,823</u>

4. Related party transactions and key management personnel

The Foundation's key management personnel are considered to be the Trustees, the Chief Executive Officer, the Chief Operating Officer/Head of Delivery and the Finance Officer.

No trustees received any remuneration during the year. Total remuneration to key management personnel was £186,423 (2024 - £185,360). See note 6 for further information. Three trustees' expenses of £2,762 (for travel) were paid during the year (2024 – seven trustees were paid expenses of £1,247, also for travel).

5. Governance costs

	2025	2024
	£	£
Legal costs	64,589	61,321
Audit fees	<u>14,821</u>	<u>13,500</u>
Total	<u>79,410</u>	<u>74,821</u>

6. Paid employees

	2025	2024
	£	£
Wages and salaries	322,892	341,848
National insurance	27,419	32,656
Pensions	<u>7,718</u>	<u>8,855</u>
Total	<u>358,029</u>	<u>383,359</u>

The average number of staff employed during the period was 6.9 (2024 7.8).

The Foundation had one higher paid employee during the year.

Number of employees

1

Salary band

£90,000 to £100,000

The associated pension costs for this employee were £2,201.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

7. Tangible fixed assets - IT equipment and furnishings

Cost or valuation	2025
	£
At the beginning of the year	72,029
Additions	1,698
Disposals	-
At 30 June 2025	<u>73,727</u>
 Depreciation	 2025
	£
Basis: straight line over three or five years	
At the beginning of the year	46,444
Depreciation	12,922
On disposal	-
At 30 June 2025	<u>59,366</u>
 Net book value	 2025
	£
Net book value at the beginning of the period	25,585
Net book value at 30 June 2025	<u>14,361</u>

8. Debtors

	2025	2024
	£	£
Donations	1,745,000	845,000
Other debtors	<u>29,951</u>	<u>22,516</u>
Total	<u>1,774,951</u>	<u>867,516</u>

9. Creditors

	2025	2025
	Amounts due within one year	Amounts due after one year
	£	£
Accruals	538,339	146,730
Taxation and other social security	8,188	-
Pension costs	<u>1,268</u>	-
Total	<u>547,795</u>	<u>146,730</u>
	 2024	 2024
	<i>Amounts due within one year</i>	<i>Amounts due after one year</i>
	£	£
<i>Accruals</i>	595,548	206,730
<i>Taxation and other social security</i>	10,652	-
<i>Pension costs</i>	<u>1,441</u>	-
Total	<u>607,641</u>	<u>206,730</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2025

10. Cash at bank and in hand

	2025	2024
	£	£
Short term deposits	1,299,145	1,945,592
Cash at bank and in hand	<u>1,525,956</u>	<u>504,025</u>
Total	<u>2,825,101</u>	<u>2,449,617</u>

11. Analysis of net assets between funds 2025

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	9,914	4,447	14,361
Debtors	-	1,774,951	1,774,951
Cash	70,000	2,755,101	2,825,101
Creditors	-	<u>(694,525)</u>	<u>(694,525)</u>
Total	<u>79,914</u>	<u>3,839,974</u>	<u>3,919,888</u>

12. Statement of funds

Statement of funds current year

	Balance at 1 July 2024	Income	Expenditure	Balance at 30 June 2025
	£	£	£	£
Unrestricted funds	2,510,441	3,087,479	1,757,946	3,839,974
Restricted Fund A	17,906	-	7,992	9,914
Restricted Fund E	-	114,100	114,100	-
Restricted Fund W	-	<u>70,000</u>	-	<u>70,000</u>
Total	<u>2,528,347</u>	<u>3,271,579</u>	<u>1,880,038</u>	<u>3,919,888</u>

Statement of funds prior year

	Balance at 1 July 2023	Income	Expenditure	Balance at 30 June 2024
	£	£	£	£
<i>Unrestricted funds</i>	2,910,466	1,156,285	1,556,310	2,510,441
<i>Restricted Fund A</i>	<u>162,419</u>	-	<u>144,513</u>	<u>17,906</u>
Total	<u>3,072,885</u>	<u>1,156,285</u>	<u>1,700,823</u>	<u>2,528,347</u>

TAIGH MOR FOUNDATION

England & Wales - Charity number 1184933

Accounts

Registered charity nos
1184933 and SCO 50847

THE TAIGH MOR FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR 1 JULY 2023 TO 30 JUNE 2024

THE TAIGH MOR FOUNDATION

Contents

Reference and administrative information	2
Trustees' report	3
Auditor's report	10
Financial Statements	14
Notes to the financial statements	17

THE TAIGH MOR FOUNDATION

Reference and administrative information.

Name	The Taigh Mor Foundation
Charity registration number	1184933 (England and Wales) SCO 50847 (Scotland)
Registered address	PO Box 123 77 Victoria Street London SW1H 0HW
Trustees	John Raine (appointed 19 August 2019) Chair Neil Thompson (appointed 09 June 2020) Deputy Chair Angus Henderson (appointed 19 August 2019) Nick Perry (appointed 04 December 2019) Henry Jones (appointed 4 March 2020) Sarah Winckless (appointed 24 February 2022) Clare Chandler (appointed 19 February 2021) Hugo Mitchell-Heggs (appointed 12 April 2024) An additional trustee was appointed on 5 April 2024. Their name is withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.
Bankers	Coutts and Co 440 Strand London WC2R 0QS
Legal Advisors	Charles Russell Speechlys 5 Fleet Place London EC4M 7RD
Auditor	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The trustees present their annual report together with the financial statements of The Taigh Mor Foundation (“the Foundation”), a charitable incorporated organisation, for the period 1 July 2023 to 30 June 2024.

The Foundation was incorporated on 19 August 2019 with charity number 1184933. The Foundation was registered with the Office for the Scottish Charity Regulator on 22 September 2020. The Foundation is governed by its Constitution.

Trustees

In accordance with the Foundation’s constitution there shall be a minimum of three and a maximum of eleven trustees. The Board comprised nine trustees in the reporting period. The name of one of the trustees is withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.

Trustees may appoint another or other trustees at their discretion by resolution at a properly convened meeting of the Foundation’s trustees. An agreed selection process for new trustees is conducted and recommendations are proposed for the board’s ratification.

The Foundation’s financial year runs from 1 July to 30 June and the trustees meet at least four times a year to oversee the strategy, policies, governance and investments of the Foundation. The day-to-day running of the Foundation is delegated to the trustee-led Chief Executive Officer (CEO) and the Operational Board, made up of both paid and unpaid volunteers. The Foundation awards grants to eligible beneficiary organisations and pays directly for services to achieve its purpose of assisting, promoting and protecting the health of beneficiaries, providing relief to beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage and promoting efficiency of the armed forces of the Crown and Crown servants.

Risk Management

The trustees regularly review the risks to which the Foundation is exposed and the systems which have been established to mitigate them. The principal risks include loss of confidence in the beneficiary community, loss of income from donors and reputational damage through failure to ensure compliance with changes in legislation and regulations.

OBJECTS AND ACTIVITIES

Objects

The objects of the Foundation are for the public benefit to assist, promote and protect the health of beneficiaries by:

- promotion of best practice in the management and enhancement of mental health and wellbeing;
- provision of sustainable mental fitness, cognitive resilience and mindfulness skills;
- provision of facilities and resources for care, treatment, respite and recuperation;
- promotion of family cohesion and support and social inclusion;
- promotion of research into issues and conditions relating to mental health and wellbeing;
- making grants to charities and other organisations undertaking any of these activities;
- providing relief of beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage; and
- promoting the efficiency of the armed forces of the Crown and Crown servants.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Activities for Achieving Charitable Purpose

Trustees approve grants to beneficiary organisations or pay directly for services from private companies to deliver against requirements and requests for funding formally presented to the board.

PUBLIC BENEFIT

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation. As well as ensuring that all trustees undertake regular self-training in all aspects of being a good trustee and that new trustees are required to work through the Trustee Welcome Pack provided by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The trustees are pleased to report that the Foundation has had a strong beneficial impact upon those within its beneficiary community, both serving and retired and their families. By doing so, trustees are assured that the Foundation, through its work for its beneficiaries, is adding to society as a whole.

Governance

The Foundation now has nine trustees. Our constitution was amended in 2024 to increase the number of trustees to a maximum of eleven to allow for greater diversity on the Board. Board of Trustees meetings are quarterly and have taken place on 27th September and 15th December 2023, and 6th March and 20th of June 2024. Minutes were circulated after each meeting.

The Operations Board meets quarterly and reports to the Board of Trustees. Trustees have an open invitation to attend. The Operations Board, renamed Delivery Group in June 2024, has active representation across the beneficiary community. Meetings have taken place on 10th August and 9th November 2023, and 8th February and 9th June 2024. Minutes were circulated after each meeting.

The Foundation submitted its fourth Annual Report and audited accounts to the Charity Commission for England and Wales and the Office for the Scottish Charity Regulator on 26th March 2024.

The Foundation's Policy documents, adopted in June 2020, are regularly reviewed and updated and are available to Trustees, Operational Board members, employees and contractors in the Governance section of the shared area on Office 365. The Foundation regularly updates its Risk Register which is available to all on the shared area of Office 365.

Our Statement of Purpose was adopted in July 2023 and has been shared with beneficiary organisations and donors.

Financial Due Diligence and spending limits are set out in the Foundation's Due Diligence and Reporting Policy. We maintain our banking facility with Coutts. Dual authorisation is required for all payments. One Trustee, the Finance Officer, CEO, COO and our Policy Health and Safety and IT/Cyber Security Advisor have permission to enter and/or authorise payments.

Accounts are circulated twice yearly in December and June. They are available at any point on request from trustees.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The Foundation employs a full time CEO and a full time Chief Operating Officer. Our full time Beneficiary Engagement Officer resigned in July 2024. We are actively recruiting a replacement as well as a full-time Office Manager.

The Foundation also employs five part time members of staff providing Logistics, Policy, IT, Cyber Security and Health and Safety services. The Foundation continues to engage the services of five additional contractors providing Representative functions at our Places to Stay locations.

All employees and contractors report directly to the COO who in turn reports to the CEO. The CEO reports directly to the Board of Trustees.

Due to the increase in hostile cyber-attacks against all organisations, the Foundation continues to engage the services of an IT and Cyber Security company. Microsoft Defender was rolled out across all TMF IT systems in May 2024.

The Foundation renewed its cyber insurance in June 2024. A GDPR compliant data storage system is in place.

How we are helping people

We continue to work towards the September 2022 direction from Trustees to expand and diversify across all three programme strands with the directive to *"touch more lives"*.

Understand

The Foundation is working with beneficiary wellbeing leads to develop their understanding of the effect of their work on mental fitness, with the aim of enhancing individual wellbeing and promoting performance and efficiency within their organisations.

The Foundation continues to fund one full-time in-house research psychologist. Two research psychologists previously funded by the Foundation are now funded by HM Government. These continue to undertake in-house research and in this reporting year delivered on the specific research projects set out below.

- The second phase of research into post-incident trauma management – interviewing practitioners and those who have been through the processes to assess the efficacy of current policy and practices – with the aim of piloting a potential new process, the findings of which could change UK government policy.
- A review of systematic reviews on stress, performance, and health in high-risk and hostile environments.
- Separately, we are funding research at Portsmouth, Southampton and Durham Universities into Moral Injury within the Military Chaplaincy. Early results indicate significant challenges.
- In June 2024 Trustees committed to fund research and a trial at Manchester Metropolitan University into the Human Performance benefits of Bi-Lateral Stimulation. Early results are positive.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Help

The Foundation has approved grants to provide tools to offer direct assistance to beneficiaries. By promoting strong mental fitness and wellbeing as an integral and normal part of operational readiness, the community will be better prepared for the mental stresses the work involves.

Professional Support

Funding allocated in 2020 for one clinical and one sports psychologist in to augment the Human Performance Programme has been reallocated to fund additional outpatient psychotherapy provision and an Occupational Therapist.

Digital

The Foundation continues to fund individual licenses for digital therapeutics. The Foundation funded the provision of 20 iPads for the Submarine Service to enable offline access to our resilience and sleep packages whilst deep beneath the oceans.

The Foundation continues to work with DNA Definitive to deliver the BASICS of Resilience package, a bespoke resilience and energy performance programme. The programme has been assessed by a senior officer in the MoD Mental Health unit as the “best resilience package in the field”. The programme is delivered as a face-to-face workshop at our respite location in North Wales, is available online and offline via an app, extending the reach to families, and has also been uploaded onto internal intranet systems. The Foundation also committed to upskill 300 individuals within the beneficiary community in the science of resilience to enable them to deliver the programme in face-to-face workshops within their organisations. 150 individuals were upskilled during this reporting year. The workshops are currently being delivered across the beneficiary community including on board submarines by 30 individuals who have been given the training.

Workshops

The Foundation continues to work in partnership with world renowned sleep expert Professor Colin Espie from Oxford University. Professor Espie and his colleague Dimitri Gavriloff delivered a four-module online sleep workshop in October/November to an audience of beneficiaries and their families.

Following the successful Horticultural Therapy pilot project funded by the Foundation, Trustees committed to further pilots across the UK. Several new projects are taking shape and scoping of suitable locations and qualified horticultural therapists is in train.

Following the success of the four week pilot, the Foundation continues to work closely with The Green Room to deliver outdoor coaching workshops. The 2.5 day workshops include walk-and-talk sessions and outdoor therapeutic activities with professional coaches. The workshops are complimented by six follow up meetings with the individual coaches spread over a nine-month period, to ensure that the lessons learned are being implemented. Data from the pilot identified “significant” improvements in individual’s Warwickshire Edinburgh Mental Wellbeing Scale. A shift of three points is considered to be “significant”. In almost all cases scores were improved by more than 10 and in one case 17 points.

Feedback has been unanimously positive:

“As the Defence Mental Health Champion for the last 8 years, and as Director of Armed Forces People Policy for the last five, I have experienced many mental fitness and resilience programmes; none have come close to what Taigh Mor offer through places to stay and The Green Room experience was simply profound.”

The Foundation supported four padres through The Green Room and held a “walking with padres” seminar six months later. All reported life-changing impact.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The Foundation continued to provide hampers for every submariner's family across the UK at the mid-point of their service personnel's deployment. The hampers contain a flier setting out the additional support that the Foundation can provide via wellbeing teams.

The Foundation funded virtual reality equipment to the Submarine Service which has been installed on the currently deployed "V" Class submarine as part of the UK's Continuous at Sea Deterrence. This equipment enables submariners the ability to go for a virtual walk in the woods whilst deep beneath the ocean waves.

The Foundation commissioned a series of 12 podcasts on optimising human performance.

Places to Stay

The Foundation is providing Places to Stay for those in need of pre-deployment mental fitness, resilience and wellbeing preparation, and for post-deployment respite, recuperation and family reconnection. Accommodation costs and all food are provided by the Foundation.

In this reporting year we were able to provide individual beneficiary organisations advance Places to Stay allocations for the entire calendar year.

The Foundation provided week-long respite breaks for 1,507 beneficiaries in this reporting year at nine locations across the UK. An increase of almost 50 per cent on 2022-2023 when Trustees directed that we should "touch more lives". Since 2019 the Foundation has been able to serve the needs of 4,056 beneficiaries with the provision of respite breaks. The Foundation continued to expand its Places to Stay programme in this reporting year.

The Foundation's Places to Stay portfolio now has properties in North Wales, North Yorkshire, the West Highlands, Southwest Scotland, Dorset, Pembrokeshire, North Devon and the Lake District, providing 57 rooms with a maximum occupancy of 100. In addition, the Foundation leased three properties in Scotland from November to April, which provided 12 rooms serving an additional 24 beneficiaries per week.

Feedback across the Places to Stay portfolio remains strong:

"I have been to four places to stay as part of an official visit but this was the first time I was able to experience a full programme as a beneficiary. Common to all locations, has been just this sense of warmth, safety, support, recognition and just being enveloped in a feeling that you've got our backs."

"The ability to switch off and not worry about any of the day-to-day pressures, including having to think about meals. It was wonderful to be able to be utterly present in the moment and enjoy the time with my family and to reconnect as a unit."

The break provided exceptional respite and really allowed me and my family to improve our bond and be present and objectively reassess our situation."

"I feel very valued by the organisation thanks to the break. We were all incredibly grateful for the opportunity. I feel the support the foundation gives is exceptional."

"I learnt a lot about how to find peace and mindfulness in my day-to-day life, which I have already brought into my life in London."

"An absolute game changer, giving me quality time with my family"

"I have always been in charge of all that life has thrown my way so to be able to just switch off and not worry about one single thing was the most incredible therapy for me. I cannot thank the organisation enough for allowing me to take the break I didn't realise how much I needed."

"This is an absolute gem for recuperation and resilience."

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

“Having a few days away was and is invaluable to all personnel who have been on a constant operational tempo, in some cases for decades. I know I came away from a week spent in a quiet location surrounded by the rolling North Devon countryside and its nature refreshed and ready for the next round of tasking.”

“I am writing to express my deepest gratitude for the incredible opportunity to experience the retreat week that you facilitated. It was a truly transformative and enriching experience, and I am profoundly grateful for the care and effort that went into organizing and hosting such a remarkable event. From the peaceful surroundings to the thoughtful activities and genuine support, every aspect of the retreat was a testament to the foundation’s dedication to wellbeing and personal growth. The impact of this experience will stay with my wife for a lifetime, and I cannot thank you enough for the positive influence it has had on her. Your foundation’s commitment to creating such invaluable and impactful retreats is truly commendable, and I feel privileged to have been a part of it.”

“I have served in the military for 38 years where the pace of life has remained at 100mph. It really has been a unique rollercoaster ride with exceptional highs and exceptional lows; however, the train has never and will never slow down to take a breath. Until you step off it. The Island allowed me to step off the high-speed train for a week into a peaceful and tranquil place, the people are so special who work there making it difficult to put into words the uniqueness, value and the reset the Island brings and its opportunity for wellbeing, reflections, and harmony I honestly believe is priceless...”

“...the Island allowed both me and my wife who has been riding shotgun on my rollercoaster ride time to enjoy each other’s company in amazing surroundings. The experience was remarkable and made us both feel the sacrifices made whilst I continue to serve in this unit are valued and I feel privileged to experience the Island.”

“The location, the experience the outstanding food but most memorable the outstanding and personable staff made me and my wife and the whole gang of us feel so warmly welcome and valued.”

“I didn’t realise how much we needed a break until it was over and then you look back and value the reset the Island delivered from the moment we were collected from the airport to the second we were returned it was remarkable week without any external added pressures, we actually went on a walk again together for the first time in 15 years, didn’t talk about the kids and had a laugh.”

“Never underestimate what value in mindfulness and wellbeing you are doing to the people who visit the island and who leave both physically and mentally in a better place than they arrived.”

Stakeholders and Beneficiaries

Presentations on TMF programme activities were delivered to beneficiary organisations throughout the year, setting out the services that TMF can provide to individuals, families and organisations.

Our inaugural Command Level Community of Practice met in Scotland in October 2023. This enabled the sharing of the challenges faced by individual organisations, learning from current practices and an understanding of how the Foundation can better support. The Community of Practice was renamed the Advisory Council in October 2023 and met again in May 2024. The next gathering will be in the West Highlands in October 2024.

The Prince of Wales continues to be briefed and remains highly supportive of the work of the Foundation.

The Foundation continued to extend its beneficiary group to include military personnel seconded to other government departments, additional elements from the RAF, officers from specific areas of law enforcement. This brought an additional 1,500 serving personnel into the community.

Updated and refreshed background papers are regularly circulated to all elements of the beneficiary community at command level.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Donors and fund raising

A good year. New and existing donors have pledged £3,590,020 over the next three years.

Administration

Blacksmiths continue to maintain and service our IT and Cyber Security requirements.

Renewal of insurance policies is now complete.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England, Wales and Scotland 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 Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 27 March 2025 and signed on their behalf by:



Angus Henderson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TAIGH MOR FOUNDATION

Opinion

We have audited the financial statements of The Taigh Mor Foundation for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London, EC2A 2AP

Date: 31 March 2025

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2024 Restricted funds £	2024 Unrestricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations and gifts	2	-	1,090,020	1,090,020	<i>1,960,000</i>
Bank interest		-	<u>66,265</u>	66,265	<i>12,153</i>
Total		-	<u>1,156,285</u>	1,156,285	<i>1,972,153</i>
Expenditure	3				
Charitable activities		<u>144,513</u>	<u>1,556,310</u>	1,700,823	<i>1,430,269</i>
Total		<u>144,513</u>	<u>1,556,310</u>	1,700,823	<i>1,430,269</i>
Net (expenditure)/income		<u>(144,513)</u>	<u>(400,025)</u>	(544,538)	<i>541,884</i>
Net movement of funds		<u>(144,513)</u>	<u>(400,025)</u>	(544,538)	<i>541,884</i>
Reconciliation of funds					
Total funds brought forward		<u>162,419</u>	<u>2,910,466</u>	3,072,885	<i>2,531,001</i>
Total funds carried forward		<u>17,906</u>	<u>2,510,441</u>	2,528,347	<i>3,072,885</i>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

BALANCE SHEET

	Note	2024 Total funds £	2023 Total funds £
Fixed assets			
Tangible fixed assets	7	<u>25,585</u>	<u>33,350</u>
Total fixed assets		<u>25,585</u>	<u>33,350</u>
Current assets			
Debtors	8	867,516	1,786,076
Cash	10	<u>2,449,617</u>	<u>2,479,363</u>
Total current assets		<u>3,317,133</u>	<u>4,265,439</u>
Creditors falling in due within one year	9	<u>607,641</u>	<u>803,105</u>
Net current assets		<u>2,709,492</u>	<u>3,462,334</u>
Total assets less current liabilities		<u>2,735,077</u>	<u>3,495,684</u>
Creditors falling due after one year	9	206,730	422,799
Total net assets		<u>2,528,347</u>	<u>3,072,885</u>
Funds of the charity			
Restricted funds		17,906	162,419
Unrestricted funds		<u>2,510,441</u>	<u>2,910,466</u>
Total funds		<u>2,528,347</u>	<u>3,072,885</u>

Signed by one or two trustees on behalf of all trustees on 27 March 2025



Angus Henderson

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

CASH FLOW STATEMENT

		2024	2023
		£	£
Cash flows from operating activities			
Net cash provided from operating activities (below)		<u>(29,746)</u>	<u>1,050,552</u>
Change in cash and cash equivalents during the reporting period		<u>(29,746)</u>	<u>1,050,552</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,479,363</u>	<u>1,428,811</u>
Cash and cash equivalents at the end of the reporting period		<u>2,449,617</u>	<u>2,479,363</u>
	Note	2024	2023
		£	£
Net income for the reporting period (as per statement of financial activities)		(544,538)	<i>541,884</i>
Fixed asset additions	7	(6,404)	<i>(5,281)</i>
Depreciation charges	7	14,169	<i>13,791</i>
(Increase)/decrease in debtors	8	918,560	<i>128,278</i>
Increase/(decrease) in creditors due in less than one year	9	(195,464)	<i>414,255</i>
(Decrease) in creditors due after one year	9	(216,069)	<i>(42,375)</i>
		<u>(29,746)</u>	<u><i>1,050,522</i></u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and amounts are rounded to the nearest pound.

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the Foundation's status as a going concern. The Trustees have made this assessment covering a period of at least one year from the date of approval of the financial statements. In making this assessment, the Trustees have considered the effects of the Covid-19 pandemic and future movements in the rates of interest and inflation and are satisfied that the reserves held by the Foundation justify their belief that there are no material uncertainties that cast doubt on the Foundation's ability to continue as a going concern.

Income

Income is recognised in the period in which the Foundation is entitled to receipt and the amount can be measured reliably with reasonable certainty. Income is deferred only when the Foundation has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations and bank interest.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. Grants are included in full in the statement of financial activities when the award has been approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved, but not paid at the end of the financial year, are accrued for.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

Tangible fixed assets

The Foundation's tangible fixed assets comprise computer equipment and furnishings. Computer equipment is written off over three years on a straight line basis; furnishings over three or five years, also on a straight line basis.

Debtors

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of three months or less from the date of acquisition. Deposits in accounts requiring between thirty and ninety days' notice have been disclosed as short-term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Foundation anticipates it will pay to settle the debt.

Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under Section 11 of FRS 102. Financial instruments are recognised in the balance sheet when the Foundation becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and the liability simultaneously.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes. The restricted funds are designated for a specific Places to Stay location.

Significant accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates that affect the reported values of assets, liabilities, income and expenses. Significant areas of estimation and judgement include:

- assessing the possibility of receiving donations or other income of which the charity has been notified;
- the split between current and noncurrent liabilities for grant awards that mainly extend over more than one year;
- determining the basis for allocating support costs; and
- the useful economic life of tangible and fixed assets.

2. Analysis of income

	2024	2024	2024	2023
	Restricted funds	Unrestricted funds	Total funds	Total funds
	£	£	£	£
Donations and gifts	-	1,090,020	1,090,020	<i>1,960,000</i>
Interest	=	<u>66,265</u>	<u>66,265</u>	<u><i>12,153</i></u>
Total income	=	<u>1,156,285</u>	<u>1,156,285</u>	<u><i>1,972,153</i></u>

3. Analysis of expenditure

2024	2024	2024	2023
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THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

	Restricted funds £	Unrestricted funds £	Total funds £	<i>Total funds £</i>
Expenditure on charitable activities	144,513	1,481,489	1,626,002	<i>1,411,711</i>
Governance	-	<u>74,821</u>	<u>74,821</u>	<i><u>18,558</u></i>
Total expenditure	<u>144,513</u>	<u>1,556,310</u>	<u>1,700,823</u>	<i><u>1,430,269</u></i>

4. Related party transactions and key management personnel

The Foundation's key management personnel are considered to be the Trustees, the Chief Executive Officer, the Chief Operating Officer/Head of Delivery and the Finance Officer.

No trustees received any remuneration during the year. Total remuneration to [in respect of?] key management personnel was £185,360 (2023 - £188,713). See note 6 for further information. Seven trustees' expenses of £1,247 (for travel) were paid during the year (2023 – one trustee was paid expenses of £250, also for travel).

5. Governance costs

	2024	2023
	£	£
Legal costs	61,321	<i>6,558</i>
Audit fees	<u>13,500</u>	<i><u>12,000</u></i>
Total	<u>74,821</u>	<i><u>18,558</u></i>

6. Paid employees

	2024	2023
	£	£
Wages and salaries	341,848	<i>196,948</i>
National insurance	32,656	<i>16,346</i>
Pensions	<u>8,855</u>	<i><u>4,699</u></i>
Total	<u>383,359</u>	<i><u>217,993</u></i>

The average number of staff employed during the period was 7.8 (2023 3.7).

The Foundation had one higher paid employee during the year.

Number of employees

1

Salary band

£90,000 to £100,000

The associated pension costs for this employee were £2,201.

7. Tangible fixed assets - IT equipment and furnishings

Cost or valuation	2024
	£

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

At the beginning of the year	65,625
Additions	6,404
Disposals	-
At 30 June 2024	<u>72,029</u>

Depreciation	2024
Basis: straight line over three or five years	£
At the beginning of the year	32,275
Depreciation	14,169
On disposal	-
At 30 June 2024	<u>46,444</u>

Net book value	2024
	£
Net book value at the beginning of the period	33,350
Net book value at 30 June 2024	<u>25,585</u>

8. Debtors

	2024	2023
	£	£
Donations	845,000	1,694,980
Other debtors	<u>22,516</u>	<u>91,096</u>
Total	<u>867,516</u>	<u>1,786,076</u>

9. Creditors

	2024	2024
	Amounts due within one year	Amounts due after one year
	£	£
Accruals	595,548	206,730
Taxation and other social security	10,652	-
Pension costs	<u>1,441</u>	-
Total	<u>607,641</u>	<u>206,730</u>

	2023	2023
	Amounts due within one year	Amounts due after one year
	£	£
Accruals	796,727	422,799
Taxation and other social security	5,395	-
Pension costs	<u>983</u>	-
Total	<u>803,105</u>	<u>422,799</u>

10. Contingent liability

In pursuit of best practice, a review of the status of contractors working for the Foundation was undertaken during the year and legal advice on the matter was sought. As a result, four contractors

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2024

were appointed as employees. This has given rise to a contingent liability relating to a possible shortfall in National Insurance contributions.

11. Cash at bank and in hand

	2024	2023
	£	£
Short term deposits	1,945,592	908
Cash at bank and in hand	<u>504,025</u>	<u>2,478,455</u>
Total	<u>2,449,617</u>	<u>2,479,363</u>

12. Analysis of net assets between funds 2024

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	17,906	7,679	25,585
Debtors	-	867,516	867,516
Cash	-	2,449,617	2,449,617
Creditors	-	<u>814,371</u>	<u>814,371</u>
Total	<u>17,906</u>	<u>2,510,441</u>	<u>2,528,347</u>

TAIGH MOR FOUNDATION

England & Wales - Charity number 1184933

Accounts

Registered charity nos
1184933 and SCO 50847

THE TAIGH MOR FOUNDATION
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR 1 JULY 2022 TO 30 JUNE 2023

THE TAIGH MOR FOUNDATION

Contents

Reference and administrative information	2
Trustees' report	3
Auditor's report	11
Financial Statements	15
Notes to the financial statements	18

THE TAIGH MOR FOUNDATION

Reference and administrative information.

Name	The Taigh Mor Foundation
Charity registration number	1184933 (England and Wales) SCO 50847 (Scotland)
Registered address	PO Box 123 77 Victoria Street London SW1H 0HW
Trustees	Angus Henderson (appointed 19 August 2019) Henry Jones (appointed 4 March 2020) Clare Chandler (appointed 19 February 2021) An additional trustee was appointed on 9 June 2021. Their name along with those of three other trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.
Bankers	Coutts and Co 440 Strand London WC2R 0QS
Legal Advisors	Charles Russell Speechlys 5 Fleet Place London EC4M 7RD
Auditor	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The trustees present their annual report together with the financial statements of The Taigh Mor Foundation ("the Foundation"), a charitable incorporated organisation, for the period 1 July 2022 to 30 June 2023.

The Foundation was incorporated on 19 August 2019 with charity number 1184933. The Foundation was registered with the Office for the Scottish Charity Regulator on 22 September 2020. The Foundation is governed by its Constitution.

Trustees

In accordance with the Foundation's constitution there shall be a minimum of three and a maximum of nine trustees. The Board comprised eight trustees in the reporting period. The names of four of the trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.

Trustees may appoint another or other trustees at their discretion by resolution at a properly convened meeting of the Foundation's trustees. An agreed selection process for new trustees is conducted and recommendations are proposed for the board's ratification.

The Foundation's financial year runs from 1 July to 30 June and the trustees meet at least four times a year to oversee the strategy, policies, governance and investments of the Foundation. The day-to-day running of the Foundation is delegated to the trustee-led Chief Executive Officer (CEO) and the Operational Board, made up of both paid and unpaid volunteers. The Foundation awards grants to eligible beneficiary organisations and pays directly for services to achieve its purpose of assisting, promoting and protecting the health of beneficiaries, providing relief to beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage and promoting efficiency of the armed forces of the Crown and Crown servants.

Risk Management

The trustees regularly review the risks to which the Foundation is exposed and the systems which have been established to mitigate them. The principal risks include loss of confidence in the beneficiary community, loss of income from donors and reputational damage through failure to ensure compliance with changes in legislation and regulations.

OBJECTS AND ACTIVITIES

Objects

The objects of the Foundation are for the public benefit to assist, promote and protect the health of beneficiaries by:

- promotion of best practice in the management and enhancement of mental health and wellbeing;
- provision of sustainable mental fitness, cognitive resilience and mindfulness skills;
- provision of facilities and resources for care, treatment, respite and recuperation;
- promotion of family cohesion and support and social inclusion;
- promotion of research into issues and conditions relating to mental health and wellbeing;
- making grants to charities and other organisations undertaking any of these activities;
- providing relief of beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage; and

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

- promoting the efficiency of the armed forces of the Crown and Crown servants.

Activities for Achieving Charitable Purpose

Trustees approve grants to beneficiary organisations or pay directly for services from private companies to deliver against requirements and requests for funding formally presented to the board.

PUBLIC BENEFIT

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation. As well as ensuring that all trustees undertake regular self-training in all aspects of being a good trustee and that new trustees are required to work through the Trustee Welcome Pack provided by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The trustees are pleased to report that the Foundation has had a strong beneficial impact upon those within its beneficiary community, both serving and retired and their families. By doing so, trustees are assured that the Foundation, through its work for its beneficiaries, is adding to society as a whole.

1. Governance

Our Founder, Thomas Michael David McKinley, passed away on 29 November 2022. He was an inspiration to all who knew him. We thank "whatever gods may be for his unconquerable soul". His legacy will live on.

The Foundation now has seven Trustees. Our constitution allowed for nine Trustees, but we requested and were given authority to expand this to 11 to allow for greater diversity on the Board. Board of Trustees meetings are quarterly and have taken place on 28th September and 24th November 2022, and 9th March and 22nd of June 2023. Minutes were circulated after each meeting.

The Operations Board meets quarterly and reports to the Board of Trustees. Trustees have an open invitation to attend. The Operations Board has matured and grown in both size and diversity and now has active representation across the entire beneficiary community. Meetings have taken place on 4th August and 3rd November 2022, and 9th February and 4th May 2023. Minutes were circulated after each meeting.

The Foundation submitted its third Annual Report and audited accounts to the Charity Commission for England and Wales on 30th April 2023.

The Foundation submitted its second Annual Report to the Office for the Scottish Charity Regulator on 31st March 2023.

The Foundation's Policy documents adopted in June 2020 are regularly reviewed and updated and are available to Trustees, Operational Board members, employees, and contractors in the Governance section of the shared area on Office 365.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The Foundation regularly updates its Risk Register which is available to all on the shared area of Office 365.

A revised Statement of Purpose was adopted in July 2023 and will be shared with beneficiary organisations and donors when we circulate a copy of this report.

Financial Due Diligence and spending limits are set out in the Foundation's Due Diligence and Reporting Policy.

We maintain our banking facility with Coutts. Dual authorisation is required for all payments. One Trustee, the Finance officer and CEO have permission to enter and/or authorise payments.

Accounts are circulated twice yearly in December and June. They are available at any point on request from Trustees.

The Foundation employs a full-time CEO and a full time Chief Operating Officer. A full time Beneficiary Engagement Officer was appointed in April and starts work for the Foundation in September 2023.

Four contractors were moved to employment status in April in line with HMRC guidelines. The Foundation continues to engage the services of four additional contractors. This team assist with logistics, management, administration, health and safety, IT support and representational roles at our Places to Stay programme.

All employees and contractors report directly to the CEO who in turn reports to the Board of Trustees.

Due to the increase in hostile cyber-attacks against all organisations, the Foundation took out a contract with an IT and Cyber Security company to manage connectivity and security. Sophos and Company Portal have been installed on all TMF IT systems. The Foundation secured Cyber Insurance in June 2023.

The Foundation has a Friends of TMF network which formalises the multiple offers of assistance that have been made. A GDPR compliant data storage system is in place.

2. How we are helping people

In September 2022, Trustees committed the Foundation to expand and diversify across all three programme strands with the directive that we want to "*touch more lives*".

a) Understand

The Foundation is working with beneficiary wellbeing leads to develop their understanding of the effect of their work on mental fitness, with the aim of enhancing individual wellbeing and promoting performance and efficiency within their organisations.

The Foundation continues to fund two full-time in-house research psychologists and contracted a further research psychologist for 1.5 days per week in 2022-2023. These continue to undertake in-house research and delivered on the specific research projects set out below.

Funds spent £410,000.

- Research funded by the Foundation into the impact on mental fitness of living with the burden of secrecy was presented at the Centre for Research and Evidence on Security Threats (CREST).
- The second phase of research into post-incident trauma management – interviewing practitioners and those who have been through the processes to assess the efficacy of current policy and practices – with the aim of piloting a potential new process, the

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

findings of which could change UK government policy.

- A review of systematic reviews on stress, performance, and health in high-risk and hostile environments.
- Trustees have agreed to fund research into Moral Injury within the Military Chaplaincy; and,
- Trustees agreed in principle to fund research and a trial into the potential Human Performance benefits of Bi-Lateral Stimulation.

b) Help

The Foundation has approved grants to provide tools to offer direct assistance to beneficiaries. By promoting strong mental fitness and wellbeing as an integral and normal part of operational readiness, the community will be better prepared for the mental stresses the work involves.

Professional Support

Funding allocated for one clinical and one sports psychologist to augment the Human Performance Programme has been reallocated to fund additional outpatient psychotherapy provision.

Funding allocated - £240,000 over the next two years.

Digital

The Foundation continues to fund individual licenses for digital therapeutics.

Funds allocated or spent - £40,000.

The Foundation continues to work with DNA Definitive, in-house psychologists, wellbeing leads and operational teams to tailor the BASICS of Resilience package - a bespoke digital resilience and energy performance programme. This went live in March 2021 and is available to beneficiaries and their families via the internet and through internal intranet systems.

Workshops

Face-to-face workshops have been held with key beneficiary groups, including military padres, wellbeing leads, submariners and elements of the RAF, with the core focus being the DNA Definitive BASICS of Resilience programme. The workshops were held at our Place to Stay venue in North Wales and lasted for three days. The current format works well but can serve only a small section of our beneficiary community. A train-the-trainers initiative has started with the object of upskilling 300 individuals in the science of the BASICS programme to enable them to deliver the course to beneficiary groups within their organisations.

Funds allocated or spent - £326,000.

The Foundation continues to work in partnership with world renowned sleep expert Professor Colin Espie from Oxford University. Professor Espie and his colleague Dimitri Gavriloff delivered a four-module online sleep workshop to an audience of in-house healthcare professionals. A further series of four-day modules will be delivered in November/December 2023 and will be open to all beneficiaries and their families. Feedback continues to be unanimously positive.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Funds allocated £17,225.

The Foundation funded a Horticultural Therapy pilot project for 18 beneficiaries. Psychometric questionnaires were completed by beneficiaries in advance of, during and after the project. These clearly demonstrated the positive impact that the pilot had on individual's mental fitness and showed significant reductions in stress levels. The project has now become a core offer and will be expanded across the UK.

Funds allocated or spent £3,952.

The Foundation continues to trial a hybrid Place to Stay combined with a more formal activity at a blacksmiths workshop in Southwest Scotland. Early feedback has been positive, with a further four workshops planned in 2023.

Trustees have signed off on four pilot outdoor coaching workshops to be held at our Place to Stay venue in North Wales. The 2.5-day workshops will include walk-and-talk sessions and outdoor therapeutic activities with professional coaches. The workshops will be complimented by six follow up telephone calls with the coaches spread over a nine-month period, to try to ensure that the lessons learned are being drawn on.

The Foundation provided hampers for every submariner's family across the UK at the mid-point of their service personnel's deployment. The hampers contained a flier setting out the additional support that the Foundation can provide via wellbeing teams.

Funds allocated or spent £20,000.

The Foundation funded the provision of 20 iPads for the Submarine Service, to allow each submarine to have several devices onboard loaded with sleep and wellbeing applications, including the Foundation's BASICS of Resilience package.

c) Places to Stay

The Foundation is providing 'Places to Stay' for those in need of pre-deployment mental fitness, resilience, and wellbeing preparation, and for post-deployment respite, recuperation, and family reconnection.

A review undertaken into the efficacy of the Places to Stay programme identified that:

- 46 per cent reporting a lasting impact 3-6 months after the visit.
- 62 per cent reporting that the experience provided effective respite.
- 78 per cent reporting that the experience made them feel "significantly valued at work and 22 per cent "somewhat".

Statistics

The Foundation provided respite breaks for 577 beneficiaries in this reporting year at six locations across the UK. Since 2019 the Foundation has been able to serve the needs of 2,325 beneficiaries

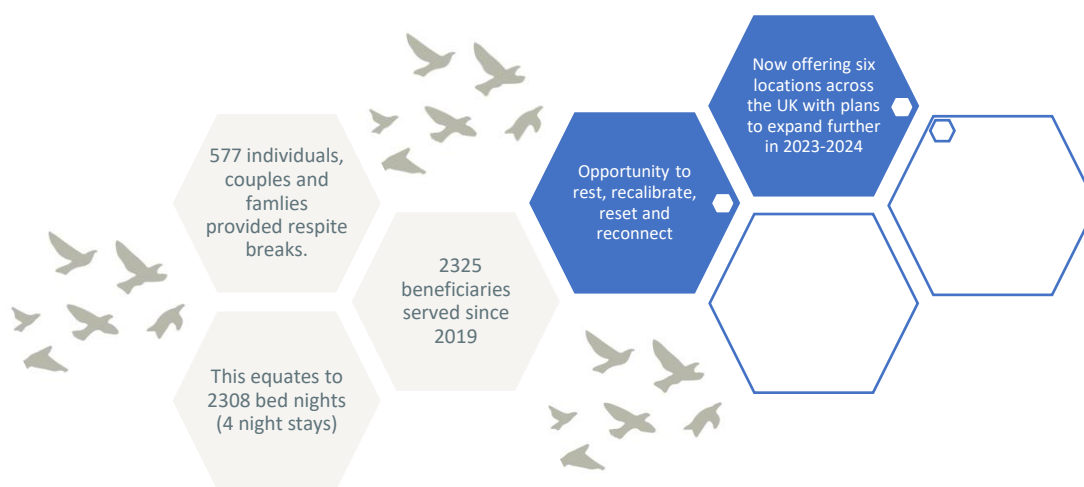
THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

with the provision of respite breaks. The Foundation continued to expand its Places to Stay programme in this reporting year.

Funds spent in 2022-2023 were £235,000.

The hamlet of five cottages leased by the Foundation on an estate in Southwest Scotland have been a huge success and have served 755 beneficiaries and their families since opening in May 2022. Three of the cottages are all ability access.

Annual running costs of £175,000 – are funded by a single donor for the first three years.



The Foundation's Places to Stay portfolio now has properties in North Wales, North Yorkshire, the West Highlands, Southwest Scotland, and Dorset, providing 35 rooms with a maximum occupancy of 69. From November 2023, the Foundation will lease three properties in Scotland for six months each year which will extend our capacity by 12 rooms with a maximum additional occupancy of 24.

The Foundation remains on target to provide 100 beneficiaries per night a Place to Stay by the end of 2024. It continues to grow at a rate that both the Foundation and beneficiary organisations can sustain.

Feedback across the Places to Stay portfolio remains strong:

"Freedom to choose without justification".

"I didn't realise how tired I was until I had the opportunity to rest".

"I feel refreshed and happy, thank you."

"Relaxation, recuperation, and time to recharge – a welcome break from reality to rest and recharge in stunning surroundings – Thank you."

"The TMF P2S offering is a real boost - so nice to feel the military is not forgotten - rarely do we get the time to just breathe in our jobs, so this week has reaped benefits for us both, thank you".

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

"We never get the chance to unwind in our work. This opportunity to step off is gold".

"The chance to take a break together without the children is so valuable - it so rarely happens in the military".

"It gave us the chance just to connect. We were so relaxed we didn't even need to talk; we just were together".

"The moment of shutting the door of the property behind me on arrival was really emotional – the feeling that after so long I had finally got the break I had been promised".

"The break gave us the chance to chat at length for the first time for years".

"The first time we have had time and space to reconnect since the baby was born".

"Blown away by the whole experience! We wanted for nothing, a fully catered and stress-free break, with every little detail considered and provided. It gave us the time and space away from the stresses and strains of everyday life - thank you for your support and your continued support to those that need it most".

"Words can't describe how happy, wholesome, and grounded this place makes you feel. From the activities to the food, to the area, it is all just spectacular".

"Immersed in family, totally escaped from work - the pleasure of quiet times and simple things."

"Tranquillity - nice to disconnect from work - relaxing not to be in a rank orientated environment."

3. Stakeholders and Beneficiaries

Presentations on TMF programme activities were delivered to most beneficiary organisations throughout the year, setting out the services that TMF can provide to individuals and organisations.

A command level Community of Practice meeting will take place in Scotland in October 2023, with the heads of all beneficiary organisations committed to attend. This will enable the sharing of the challenges faced by individual organisations, learning from current practices and an understanding of how the Foundation can better support.

The Prince of Wales continues to be briefed and remains highly supportive of the work of the Foundation.

The Foundation extended its beneficiary group to include military personnel seconded to other government departments, additional elements from the RAF, officers from specific areas of law enforcement. This will bring an additional 1500 serving personnel into the community.

Updated and refreshed background papers are regularly circulated to all elements of the beneficiary community at command level.

4. Donors and Fundraising

A good year. New and existing donors have pledged £1,960,000 over the next five years.

5. Funds

The Foundation's internal accounts now demonstrate where individual donor funding is spent.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

6. Administration

Almost all Trustees and Ops Board members are now migrated onto Office 365 and using Virtual Private Networks.

Blacksmiths continue to maintain and service our IT and Cyber Security requirements.

Renewal of insurance policies is now complete.

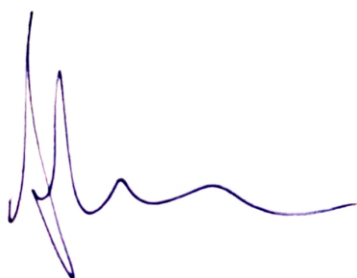
TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England, Wales and Scotland 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 Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 12 March 2024 and signed on their behalf by:



Angus Henderson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TAIGH MOR FOUNDATION

Opinion

We have audited the financial statements of The Taigh Mor Foundation for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London, EC2A 2AP

Date: 26 March 2024

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2023 Restricted funds £	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and gifts	2	-	1,960,000	1,960,000	<i>1,300,000</i>
Bank interest		-	<u>12,153</u>	12,153	<i>382</i>
Total		-	<u>1,972,153</u>	1,972,153	<i>1,300,382</i>
Expenditure	3				
Charitable activities		<u>302,647</u>	<u>1,127,622</u>	1,430,269	<i>1,329,701</i>
Total		<u>302,647</u>	<u>1,127,622</u>	1,430,269	<i>1,329,701</i>
Net (expenditure)/income		<u>(302,647)</u>	<u>844,531</u>	541,884	<i>(29,319)</i>
Net movement of funds		<u>(302,647)</u>	<u>844,531</u>	541,884	<i>(29,319)</i>
Reconciliation of funds					
Total funds brought forward		<u>465,066</u>	<u>2,065,935</u>	2,531,001	<i>2,560,320</i>
Total funds carried forward		<u>162,419</u>	<u>2,910,466</u>	3,072,885	<i>2,531,001</i>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

BALANCE SHEET

	Note	2023 Total funds £	2022 Total funds £
Fixed assets			
Tangible fixed assets	7	<u>33,350</u>	<u>41,860</u>
Total fixed assets		<u>33,350</u>	<u>41,860</u>
Current assets			
Debtors	8	1,786,076	1,914,354
Cash	10	<u>2,479,363</u>	<u>1,428,811</u>
Total current assets		<u>4,265,439</u>	<u>3,343,165</u>
Creditors falling in due within one year	9	<u>803,105</u>	<u>388,850</u>
Net current assets		<u>3,462,334</u>	<u>2,954,315</u>
Total assets less current liabilities		<u>3,495,684</u>	<u>2,996,175</u>
Creditors falling due after one year	9	422,799	465,174
Total net assets		<u>3,072,885</u>	<u>2,531,001</u>
Funds of the charity			
Restricted funds		162,419	465,066
Unrestricted funds		<u>2,910,466</u>	<u>2,065,935</u>
Total funds		<u>3,072,885</u>	<u>2,531,001</u>

Signed by one or two trustees on behalf of all trustees

Angus Henderson

12 March 2024

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

CASH FLOW STATEMENT

	2023 £	2022 £
Cash flows from operating activities		
Net cash provided from operating activities (below)	<u>1,050,552</u>	<u>(286,420)</u>
Change in cash and cash equivalents during the reporting period	1,050,552	(286,420)
Cash and cash equivalents at the beginning of the reporting period	<u>1,428,811</u>	<u>1,715,231</u>
Cash and cash equivalents at the end of the reporting period	<u>2,479,363</u>	<u>1,428,811</u>

	Note	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per statement of financial activities)		541,884	(29,319)
Fixed asset additions	7	(5,281)	(45,003)
Depreciation charges	7	13,791	10,687
Decrease/(increase) in debtors	8	128,278	(103,116)
Increase/(decrease) in creditors due in less than one year	9	414,255	(79,843)
(Decrease) in creditors due after one year	9	<u>(42,375)</u>	<u>(39,826)</u>
		<u>1,050,552</u>	<u>(286,420)</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and amounts are rounded to the nearest pound.

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the Foundation's status as a going concern. The Trustees have made this assessment covering a period of at least one year from the date of approval of the financial statements. In making this assessment, the Trustees have considered the effects of the Covid-19 pandemic and future movements in the rates of interest and inflation and are satisfied that the reserves held by the Foundation justify their belief that there are no material uncertainties that cast doubt on the Foundation's ability to continue as a going concern.

Income

Income is recognised in the period in which the Foundation is entitled to receipt and the amount can be measured reliably with reasonable certainty. Income is deferred only when the Foundation has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations and bank interest.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. Grants are included in full in the statement of financial activities when the award has been approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved, but not paid at the end of the financial year, are accrued for.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

Tangible fixed assets

The Foundation's tangible fixed assets comprise computer equipment and furnishings. Computer equipment is written off over three years on a straight line basis; furnishings over three or five years, also on a straight line basis.

Debtors

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of three months or less from the date of acquisition. Deposits in accounts requiring between thirty and ninety days' notice have been disclosed as short-term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Foundation anticipates it will pay to settle the debt.

Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under Section 11 of FRS 102. Financial instruments are recognised in the balance sheet when the Foundation becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and the liability simultaneously.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes. The restricted funds are designated for a specific Places to Stay location.

Significant accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates that affect the reported values of assets, liabilities, income and expenses. Significant areas of estimation and judgement include:

- assessing the possibility of receiving donations or other income of which the charity has been notified;
- the split between current and noncurrent liabilities for grant awards that mainly extend over more than one year;
- determining the basis for allocating support costs; and
- the useful economic life of tangible and fixed assets.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

2. Analysis of income

	2023	2023	2023	2022
	Restricted funds	Unrestricted funds	Total funds	Total funds
	£	£	£	£
Donations and gifts	-	1,960,000	1,960,000	<i>1,300,000</i>
Interest	-	<u>12,153</u>	<u>12,153</u>	<u><i>382</i></u>
Total income	-	<u>1,972,153</u>	<u>1,972,153</u>	<u><i>1,300,382</i></u>

3. Analysis of expenditure

	2023	2023	2023	2022
	Restricted funds	Unrestricted funds	Total funds	Total funds
	£	£	£	£
Expenditure on charitable activities	302,647	1,109,064	1,411,711	<i>1,302,292</i>
Governance	-	<u>18,558</u>	<u>18,558</u>	<u><i>27,409</i></u>
Total expenditure	<u>302,647</u>	<u>1,127,622</u>	<u>1,430,269</u>	<u><i>1,329,701</i></u>

4. Related party transactions and key management personnel

The Foundation's key management personnel are considered to be the Trustees, the Chief Executive Officer, the Chief Operating Officer/Head of Delivery and the Finance Officer.

No Trustees received any remuneration during the year. Total remuneration to key management personnel was £188,713 (2022 - £125,080). See note 6 for further information. One trustee's expenses of £250 (for travel) were paid during the year (2022 – two trustees were paid expenses of £969, also for travel).

5. Governance costs

	2023	2022
	£	£
Legal costs	6,558	<i>13,109</i>
Audit fees	<u>12,000</u>	<u><i>14,300</i></u>
Total	<u>18,558</u>	<u><i>27,409</i></u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

6. Paid employees

	2023	2022
	£	£
Wages and salaries	196,948	112,577
National insurance	16,346	9,568
Pensions	<u>4,699</u>	<u>2,935</u>
Total	<u>217,993</u>	<u>125,080</u>

The average number of staff employed during the period was 3.7 (2022 2.3).

The Foundation had two higher paid employees during the year.

Number of employees

1

1

Salary band

£60,000 to £70,000

£90,000 to £100,000

The associated pension costs for these employees were £3,369.

7. Tangible fixed assets - IT equipment and furnishings

	2023
	£
Cost or valuation	
At the beginning of the year	61,173
Additions	5,281
Disposals	<u>(829)</u>
At 30 June 2023	<u>65,625</u>

	2023
	£
Depreciation	
Basis: straight line over three or five years	
At the beginning of the year	19,313
Depreciation	13,653
On disposal	<u>(691)</u>
At 30 June 2023	<u>32,275</u>

	2023
	£
Net book value	
Net book value at the beginning of the period	41,860
Net book value at 30 June 2023	<u>33,350</u>

8. Debtors

	2023	2022
	£	£
Donations	<u>1,694,980</u>	1,819,980
Other debtors	<u>91,096</u>	<u>94,374</u>
Total	<u>1,786,076</u>	<u>1,914,354</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2023

9. Creditors

	2023	2023
	Amounts due within one year	Amounts due after one year
	£	£
Accruals	796,727	422,799
Taxation and other social security	5,395	-
Pension costs	<u>983</u>	-
Total	<u>803,105</u>	<u>422,799</u>

	2022	2022
	<i>Amounts due within one year</i>	<i>Amounts due after one year</i>
	£	£
<i>Accruals</i>	386,213	465,174
<i>Taxation and other social security</i>	2,307	-
<i>Pension costs</i>	<u>330</u>	-
Total	<u>388,850</u>	<u>465,174</u>

10. Contingent liability

In pursuit of best practice, a review of the status of contractors working for the Foundation was undertaken during the year and legal advice on the matter was sought. As a result, four contractors were appointed as employees. This has given rise to a contingent liability relating to a possible shortfall in National Insurance contributions.

11. Cash at bank and in hand

	2023	2022
	£	£
Short term deposits	908	895
Cash at bank and in hand	<u>2,478,455</u>	<u>1,427,916</u>
Total	<u>2,479,363</u>	<u>1,428,811</u>

12. Analysis of net assets between funds 2023

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	27,279	6,071	33,350
Debtors	392,929	1,393,147	1,786,076
Inter fund (creditor) debtor	(235,895)	235,895	-
Cash	-	2,479,363	2,479,363
Creditors	<u>21,894</u>	<u>1,204,010</u>	<u>1,225,904</u>
Total	<u>162,419</u>	<u>2,910,466</u>	<u>3,072,885</u>

TAIGH MOR FOUNDATION

England & Wales - Charity number 1184933

Accounts

Registered charity nos
1184933 and SCO 50487

THE TAIGH MOR FOUNDATION
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR 1 JULY 2021 TO 30 JUNE 2022

THE TAIGH MOR FOUNDATION

Contents

Reference and administrative information	2
Trustees' report	3
Auditor's report	10
Financial Statements	14
Notes to the financial statements	17

THE TAIGH MOR FOUNDATION

Reference and administrative information.

Name	The Taigh Mor Foundation
Charity registration number	1184933 (England and Wales) SCO 50487 (Scotland)
Registered address	PO Box 123 77 Victoria Street London SW1H 0HW
Trustees	Angus Henderson (appointed 19 August 2019) Henry Jones (appointed 4 March 2020) Clare Chandler (appointed 19 February 2021) An additional trustee was appointed on 9 June 2021. Their name along with those of three other trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.
Bankers	Coutts and Co 440 Strand London WC2R 0QS
Legal Advisors	Charles Russell Speechlys 5 Fleet Place London EC4M 7RD
Auditor	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The trustees present their annual report together with the financial statements of The Taigh Mor Foundation (“the Foundation”), a charitable incorporated organisation, for the period 1 July 2021 to 30 June 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Foundation was incorporated on 19 August 2019 with charity number 1184933. The Foundation was registered with the Office for the Scottish Charity Regulator on 22 September 2020. The Foundation is governed by its Constitution.

Trustees

In accordance with the Foundation’s constitution there shall be a minimum of three and a maximum of nine trustees. The Board comprised eight trustees in the reporting period. The names of four of the trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.

Trustees may appoint another or other trustees at their discretion by resolution at a properly convened meeting of the Foundation’s trustees. An agreed selection process for new trustees is conducted and recommendations are proposed for the board’s ratification.

The Foundation’s financial year runs from 1 July to 30 June and the trustees meet at least four times a year to oversee the strategy, policies, governance and investments of the Foundation. The day-to-day running of the Foundation is delegated to the trustee-led Chief Executive Officer (CEO) and the Operational Board, made up of both paid and unpaid volunteers. The Foundation awards grants to eligible beneficiary organisations and pays directly for services to achieve its purpose of assisting, promoting and protecting the health of beneficiaries, providing relief to beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage and promoting efficiency of the armed forces of the Crown and Crown servants.

Risk Management

The trustees regularly review the risks to which the Foundation is exposed and the systems which have been established to mitigate them. The principal risks include loss of confidence in the beneficiary community, loss of income from donors and reputational damage through failure to ensure compliance with changes in legislation and regulations.

OBJECTS AND ACTIVITIES

Objects

The objects of the Foundation are for the public benefit to assist, promote and protect the health of beneficiaries by:

- promotion of best practice in the management and enhancement of mental health and wellbeing;
- provision of sustainable mental fitness, cognitive resilience and mindfulness skills;
- provision of facilities and resources for care, treatment, respite and recuperation;
- promotion of family cohesion and support and social inclusion;
- promotion of research into issues and conditions relating to mental health and wellbeing;
- making grants to charities and other organisations undertaking any of these activities;
- providing relief of beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage; and
- promoting the efficiency of the armed forces of the Crown and Crown servants.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Activities for Achieving Charitable Purpose

Trustees approve grants to beneficiary organisations or pay directly for services from private companies to deliver against requirements and requests for funding formally presented to the board.

PUBLIC BENEFIT

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation. As well as ensuring that all trustees undertake regular self-training in all aspects of being a good trustee and that new trustees are required to work through the Trustee Welcome Pack provided by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The trustees are pleased to report that the Foundation has had a strong beneficial impact upon those within its beneficiary community, both serving and retired and their families. By doing so, trustees are assured that the Foundation, through its work for its beneficiaries, is adding to society as a whole.

Governance

Board of Trustees meetings are quarterly and have taken place on 29th September and 2nd December 2021, and 9th March and 8th of June 2022. Minutes were circulated after each meeting.

The Operations Board meets quarterly and reports to the Board of Trustees. Trustees have an open invitation to attend. Meetings have taken place on 4th August and 3rd November 2021, and 3rd February and 5th May 2022. Minutes were circulated after each meeting. The Operations Board has grown in both size and diversity and now has active representation across the entire beneficiary community.

The Foundation submitted its second Annual Report and audited accounts to the Charity Commission for England and Wales on 30th April 2022.

The Foundation submitted its first Annual Report to the Office for the Scottish Charity Regulator on 31st March 2022.

The Foundation's Policy documents adopted in June 2020 are regularly reviewed and updated and are available to Trustees, Operational Board members, employees, and contractors in the Governance section of the shared area on Office 365.

A revised Statement of Purpose was adopted in July 2022.

Financial Due Diligence and spending limits are set out in the Foundation's Due Diligence and Reporting Policy.

We maintain our banking facility with Coutts. Dual authorisation is required for all payments. One Trustee, the Finance officer and CEO have permission to enter and/or authorise payments.

The Foundation employs a full-time CEO and part-time Finance Officer. A new Head of Delivery was appointed in June 2022 and took up employment in September 2022.

The Foundation engages eight part-time contractors to assist with project management, administration, health and safety, IT support, and representational roles in our Places to Stay programme.

All employees and contractors report directly to the CEO who in turn reports to the Board of Trustees.

The Foundation established a Friends of TMF network to formalise the multiple offers of assistance that have been made. A GDPR compliant data storage system has been put in place.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

HOW WE ARE HELPING PEOPLE

Understand

The Foundation continues to fund two in-house psychologists and contracts a research psychologist for 1.5 days per week. The Foundation has funded several research projects over this reporting year.

Help

Professional Support

Funding allocated for one clinical and one sports psychologist to augment the Human Performance Programme has been reallocated to fund additional outpatient psychotherapy provision.

Digital

The Foundation has committed to fund individual licences for digital therapeutics including Headspace and Sleepio.

The Foundation continues to work with DNA Definitive, in-house psychologists, wellbeing leads and operational teams to tailor the BASICS of Resilience package - a bespoke digital resilience and energy performance programme. This went live in March 2021 and is available to beneficiaries and their families via the internet and through internal intranet systems.

Workshops

Face-to-face workshops have been held with key beneficiary groups, including padres and wellbeing leads with the core focus being the DNA Definitive BASICS of Resilience programme. The workshops were held at our Place to Stay in North Wales and lasted for three days. The current format works well but can serve only a small section of our beneficiary community. We need to make sure that those who attend have reach back into their organisations. We also need to work out how to make it scalable. Feedback was hugely positive:

“Content was good, well received and adds to our existing offering. The detail, particularly the scientific backing for good H&W advice, goes down well with our community”

“Good advice for wellbeing practitioners when advising clients as well as for personal use”

“The lessons learned will endure beyond the end of a break and that will have impact in everyday life with ongoing benefits”

The Foundation continues to work in partnership with world renowned sleep expert Professor Colin Espie from Oxford University. Professor Espie and his colleague Dimitri Gavriloff delivered a two-day online sleep workshop to 50 in-house healthcare professionals, enabling them to learn new skills which they can impart to a wide section of our beneficiary community. In the next reporting year Professor Espie will deliver further workshops. Feedback was unanimously positive:

“Very helpful background understanding of why there are issues sleeping and how some coping mechanisms become more destructive rather than helpful”

“It was the most fascinating workshop I have been on. Colin and Dimitri explained things in easy-to-understand ways and as such made me really engaged for the two days”

“I learned so much about how sleep has such a huge impact on a person’s overall wellbeing and learnt how people can try to address some of these issues. So much good stuff to use with my clients”

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

"All in all, absolutely brilliant two days and I feel so privileged to have been able to attend"

The Foundation are funding a Horticultural Therapy pilot project for 18 beneficiaries. If successful we envisage rolling it out at other locations across the UK. Feedback has been positive.

"I didn't know what to expect from a therapeutic perspective, but as soon as I arrived, I felt myself immediately start to relax and it was like a load had been taken off. The location and set up is so serene and well designed, it immediately brings a sense of calm. I'm really feeling the benefits of the time spent there and it has inspired me to do more growing at home too"

"I have absolutely loved the first few sessions on the Horticultural Therapy programme. The team are so warm and welcoming, putting everyone immediately at ease. They are so knowledgeable and inspiring and their enthusiasm for growing, and horticulture is completely infectious. I can't wait to see my seeds grow and enjoy the produce"

The Foundation worked with other charities to provide IT equipment and internet connectivity to beneficiaries relocating to the UK

Places to Stay

The Foundation significantly expanded its Places to Stay programme in this reporting year, with the addition of a hamlet of five cottages on an estate in South West Scotland. The cottages have been leased for 10-20 years and the Foundation worked with the owner to uplift them to a standard suitable for our beneficiary community. At full capacity the cottages can house 20 beneficiaries per night and are ideal for allowing families the opportunity to reconnect. Three of the cottages are all ability access. Activities will develop further, but include working on the large allotment, nature watching, forestry, fishing, deer feeding and yoga. The hamlet opened in May 2022 and by the end of the reporting period was regularly providing respite breaks for five families, often at maximum occupancy.



The Foundation's Places to Stay portfolio now has properties in North Wales, North Yorkshire, the West Highlands, South West Scotland, and Dorset, providing 32 rooms with a maximum occupancy of 54.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Visits to the Island restarted in July 2021. All weeks allocated to the Foundation have been filled.

Feedback across the Places to Stay portfolio remains strong:

“Never underestimate the value of being given the opportunity to breathe”

“Freedom from pressure, freedom from responsibility, freedom from routine, freedom of thought and choice. Freedom to do what I wanted, when I wanted and how I wanted “.

“Having a feeling of care being wrapped around the whole family”

“I have been maintaining a mental health diary, with positive reflections for a change. As I am talking to you, I’m smiling, I have been smiling all week, I haven’t smiled this much in twelve months and that is what this has meant to me”

“Loved having space and freedom and being totally cared for”

“An invaluable gift for our future relationship”

“Completely recharged” - enjoyed not thinking just doing - “focusing on self not work”

“I hadn’t seen my partner for eleven months (I am posted overseas) and a week in Dorset was the perfect way to reconnect, relax and recuperate after a trying year: it certainly achieved the aim of “keeping the well - well”. I will undoubtedly be returning to work overseas feeling refreshed and in a better frame of mind”

“We were able to reflect on the past and make plans for the future and prepare to live together full time once again”

“This week has given us everything we wanted and everything we didn’t realise we needed – we feel restored, revived and ready to this the ground running again”

The Foundation remains on target to reach the 2024 ambition of being able to provide 100 beneficiaries per week a Place to Stay. It continues to grow at a rate that both the Foundation and beneficiary organisations can sustain.

The Foundation funded respite breaks for 160 beneficiaries returning from overseas in September 2021 to allow them to reconnect with their families.

The Foundation provided funding to house a team of 25 beneficiaries in a single property in July 2021. This is outside of the usual Places to Stay programme, in recognition that the team has been under extreme pressure over the last year and has lost one of their number to Covid.

The TMF Reps team has been further augmented with a new contractor in South West Scotland.

STAKEHOLDERS AND BENEFICIARIES

The full-time slot dedicated to promoting the work of the Foundation within the beneficiary community, which had been funded by the Foundation for two years was taken into the core and is

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

now funded by central government. This position has been further augmented with a support officer, demonstrating the value that the organisations place in the partnership with the Foundation. Their role includes administration for the P2S programme, garnering feedback, and impact metrics.

Updated and refreshed background papers are regularly circulated to all elements of the beneficiary community.

DONORS AND FUNDRAISING

New and existing donors have pledged £3,250,000 over the next five years.

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the trustees recognise that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The trustees continued to carefully consider the impacts of coronavirus on the Foundation, as well as possible movements in interest rates and the rate of inflation. The Foundation has two full-time employees and one part time employee and it engages the services of eight part-time contractors. The wellbeing of these staff is of utmost importance to the Foundation and it has taken necessary steps to protect them. The trustees have followed and continue to follow government advice and will monitor future developments closely.

Fundraising Practices

The Foundation relies principally on donations. It does not conduct direct mail, telephone, text, television or other kinds of fundraising.

PLANS FOR FUTURE PERIODS

The Foundation plan to be ambitious, to grow services across all three strands of our programme activities with the intention of "touching more lives."

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England, Wales and Scotland 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 Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 29 March 2023 and signed on their behalf by:

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke at the end.

Angus Henderson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TAIGH MOR FOUNDATION

Opinion

We have audited the financial statements of The Taigh Mor Foundation for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the

prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London, EC2A 2AP

Date: 30 March 2023

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

STATEMENT OF FINANCIAL ACTIVITIES

		2022	2022	2022	2021
	Note	Restricted funds £	Unrestricted funds £	Total funds £	Total funds £
Income from:					
Donations and gifts	2	-	1,300,000	1,300,000	2,372,980
Bank interest		=	382	382	1,099
Total		=	<u>1,300,382</u>	<u>1,300,382</u>	<u>2,374,079</u>
Expenditure	3				
Charitable activities		<u>173,679</u>	<u>1,156,022</u>	<u>1,329,701</u>	<u>268,507</u>
Total		<u>173,679</u>	<u>1,156,022</u>	<u>1,329,701</u>	<u>268,507</u>
Net (expenditure)/income		<u>(173,679)</u>	<u>144,360</u>	<u>(29,319)</u>	<u>2,105,572</u>
Transfer between funds		240,000	(240,000)	-	-
Net movement of funds		<u>66,321</u>	<u>(95,640)</u>	<u>(29,319)</u>	<u>2,105,572</u>
Reconciliation of funds					
Total funds brought forward		<u>398,745</u>	<u>2,161,575</u>	<u>2,560,320</u>	<u>454,748</u>
Total funds carried forward		<u>465,066</u>	<u>2,065,935</u>	<u>2,531,001</u>	<u>2,560,320</u>

The transfer above relates to a donation previously received that has been reclassified as a restricted fund in the year.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

BALANCE SHEET

	Note	2022 Restricted funds £	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible fixed assets	7	<u>36,652</u>	<u>5,208</u>	41,860	<u>7,544</u>
Total fixed assets		<u>36,652</u>	<u>5,208</u>	41,860	<u>7,544</u>
Current assets					
Debtors	8	413,924	1,500,430	1,914,354	<u>1,811,238</u>
Cash	10	<u>31,571</u>	<u>1,397,240</u>	1,428,811	<u>1,715,231</u>
Total current assets		<u>445,495</u>	<u>2,897,670</u>	3,343,165	<u>3,526,649</u>
Creditors falling in due within one year	9	<u>17,081</u>	<u>371,769</u>	388,850	<u>468,693</u>
Net current assets		<u>428,414</u>	<u>2,525,901</u>	2,954,315	<u>3,057,776</u>
Total assets less current liabilities		<u>465,066</u>	<u>2,531,109</u>	2,996,175	<u>3,065,320</u>
Creditors falling due after one year	9	-	465,174	465,174	<u>505,000</u>
Total net assets		<u>465,066</u>	<u>2,065,935</u>	2,531,001	<u>2,560,320</u>
Funds of the charity					
Restricted funds				465,066	<u>398,745</u>
Unrestricted funds				2,065,935	<u>2,161,575</u>
Total funds				2,531,001	<u>2,560,320</u>

Signed by one or two trustees on behalf of all trustees on

Angus Henderson

29 March 2023

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

CASH FLOW STATEMENT

	2022 £	2021 £
Cash flows from operating activities		
Net cash provided from operating activities (below)	<u>(286,420)</u>	<u>294,194</u>
Change in cash and cash equivalents during the reporting period	<u>(286,420)</u>	<u>294,194</u>
Cash and cash equivalents at the beginning of the reporting period	<u>1,715,231</u>	<u>1,421,037</u>
Cash and cash equivalents at the end of the reporting period	<u>1,428,811</u>	<u>1,715,231</u>

	Note	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per statement of financial activities)		<u>(29,319)</u>	<u>2,105,572</u>
Fixed asset additions	7	<u>(45,003)</u>	<u>(3,461)</u>
Depreciation charges	7	<u>10,687</u>	<u>5,238</u>
(Increase)/decrease in debtors	8	<u>(103,116)</u>	<u>(1,811,194)</u>
(Decrease)/increase in creditors due in less than one year	9	<u>(79,843)</u>	<u>187,626</u>
Increase/(decrease) in creditors due after one year	9	<u>(39,826)</u>	<u>(189,587)</u>
		<u>(286,420)</u>	<u>294,194</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and amounts are rounded to the nearest pound.

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the Foundation's status as a going concern. The Trustees have made this assessment covering a period of at least one year from the date of approval of the financial statements. In making this assessment, the Trustees have considered the effects of the Covid-19 pandemic and future movements in the rates of interest and inflation and are satisfied that the reserves held by the Foundation justify their belief that there are no material uncertainties that cast doubt on the Foundation's ability to continue as a going concern.

Income

Income is recognised in the period in which the Foundation is entitled to receipt and the amount can be measured reliably with reasonable certainty. Income is deferred only when the Foundation has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations and bank interest.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. Grants are included in full in the statement of financial activities when the award has been approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved, but not paid at the end of the financial year, are accrued for.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

Tangible fixed assets

The Foundation's tangible fixed assets comprise computer equipment and furnishings. Computer equipment is written off over three years on a straight line basis; furnishings over three or five years, also on a straight line basis.

Debtors

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of three months or less from the date of acquisition. Deposits in accounts requiring between thirty and ninety days' notice have been disclosed as short-term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Foundation anticipates it will pay to settle the debt.

Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under Section 11 of FRS 102. Financial instruments are recognised in the balance sheet when the Foundation becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and the liability simultaneously.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes. The restricted funds are designated for a specific Places to Stay location.

Significant accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates that affect the reported values of assets, liabilities, income and expenses. Significant areas of estimation and judgement include:

- assessing the possibility of receiving donations or other income of which the charity has been notified;
- the split between current and noncurrent liabilities for grant awards that mainly extend over more than one year;
- determining the basis for allocating support costs; and
- the useful economic life of tangible and fixed assets.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

2. Analysis of income

	2022 Restricted funds £	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Donations and gifts	-	1,300,000	1,300,000	2,372,980
Interest	-	<u>382</u>	<u>382</u>	<u>1,099</u>
Total income	=	<u>1,300,382</u>	<u>1,300,382</u>	<u>2,374,079</u>

3. Analysis of expenditure

	2022 Restricted funds £	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Expenditure on charitable activities	173,679	1,128,613	1,302,292	239,547
Governance	-	<u>27,409</u>	<u>27,409</u>	<u>28,960</u>
Total expenditure	<u>173,679</u>	<u>1,156,022</u>	<u>1,329,701</u>	<u>268,507</u>

4. Related party transactions and key management personnel

The Foundation's key management personnel are considered to be the Trustees, the Chief Executive Officer, the Chief Operating Officer and the Finance Officer.

No Trustees received any remuneration during the year. Total remuneration to key management personnel was £125,080 (2021 - £110,251). See note 6 for further information. Trustees' expenses relating to travel paid during the year were £969 (2021 – nil).

5. Governance costs

	2022 £	2021 £
Legal costs	13,109	16,960
Audit fees	14,300	<u>12,000</u>
Total	<u>27,409</u>	<u>28,960</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

6. Paid employees

	2022	2021
	£	£
Wages and salaries	112,577	101,700
National insurance	9,568	5,907
Pensions	<u>2,935</u>	<u>2,644</u>
Total	<u>125,080</u>	<u>110,251</u>

The average number of staff employed during the period was 2.3 (2021 2.3).

The Foundation had one higher paid employee during the year.

Number of employees

1

Salary band

£80,000 to £90,000

The associated pension costs for this employee were £2,201 (2021: £2,190).

7. Tangible fixed assets - IT equipment and furnishings

Cost or valuation	2022
	£
At the beginning of the year	16,170
Additions	<u>45,003</u>
At 30 June 2022	<u>61,173</u>
Depreciation	2022
Basis: straight line over three or five years	£
At the beginning of the year	8,626
Depreciation	<u>10,687</u>
At 30 June 2022	<u>19,313</u>
Net book value	2022
	£
Net book value at the beginning of the period	7,544
Net book value at 30 June 2022	<u>41,860</u>

8. Debtors

	2022	2021
	£	£
Donations	1,819,980	1,719,980
Other debtors	<u>94,374</u>	<u>91,258</u>
Total	<u>1,914,354</u>	<u>1,811,238</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2022

9. Creditors

	2022	2022
	Amounts due within one year	Amounts due after one year
	£	£
Accruals	386,213	465,174
Taxation and other social security	2,307	-
Pension costs	<u>330</u>	-
Total	<u>388,850</u>	<u>465,174</u>

	2021	2021
	Amounts due within one year	Amounts due after one year
	£	£
Accruals	464,903	505,000
Taxation and other social security	3,130	-
Pension costs	<u>660</u>	-
Total	<u>468,693</u>	<u>505,000</u>

10. Cash at bank and in hand

	2022	2021
	£	£
Short term deposits	895	893
Cash at bank and in hand	<u>1,427,916</u>	<u>1,714,338</u>
Total	<u>1,428,811</u>	<u>1,715,231</u>

11. Analysis of net assets between funds 2022

	Restricted	Unrestricted	Total
	Funds	Funds	£
	£	£	£
Tangible fixed assets	36,652	5,208	41,860
Debtors	413,924	1,500,430	1,914,354
Cash	31,571	1,397,240	1,428,811
Creditors	<u>17,081</u>	<u>836,943</u>	<u>854,024</u>
Total	<u>465,066</u>	<u>2,065,935</u>	<u>2,491,175</u>

TAIGH MOR FOUNDATION

England & Wales - Charity number 1184933

Accounts

Registered charity nos
1184933 and SCO 50847

THE TAIGH MOR FOUNDATION
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR 1 JULY 2020 TO 30 JUNE 2021

THE TAIGH MOR FOUNDATION

Contents

Reference and administrative information	2
Trustees' report	3
Auditor's report	10
Financial Statements	14
Notes to the financial statements	17

THE TAIGH MOR FOUNDATION

Reference and administrative information.

Name	The Taigh Mor Foundation
Charity registration number	1184933 (England and Wales) SCO 50847 (Scotland)
Registered address	PO Box 123 77 Victoria Street London SW1H 0HW
Trustees	Angus Henderson (appointed 19 August 2019) Henry Jones (appointed 4 March 2020) Clare Chandler (appointed 19 February 2021) An additional trustee was appointed on 09 June 2021. Their name along with those of three other trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.
Bankers	Coutts and Co 440 Strand London WC2R 0QS
Legal Advisors	Charles Russell Speechlys 5 Fleet Place London EC4M 7RD
Auditor	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The trustees present their annual report together with the financial statements of The Taigh Mor Foundation (“the Foundation”), a charitable incorporated organisation, for the period 01 July 2020 to 30 June 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Foundation was incorporated on 19 August 2019 with charity number 1184933. The Foundation was registered with the Office for the Scottish Charity Regulator on 22 September 2020. The Foundation is governed by its Constitution.

Trustees

In accordance with the Foundation’s constitution there shall be a minimum of three and a maximum of nine trustees. The Board comprised seven trustees in the reporting period. The names of four of the trustees are withheld in accordance with formal dispensations as required by section 10(3) of the Charities (Accounts and Reports) Regulations 1995.

Trustees may appoint another or other trustees at their discretion by resolution at a properly convened meeting of the Foundation’s trustees. An agreed selection process for new trustees is conducted and recommendations are proposed for the board’s ratification.

The Foundation’s financial year runs from 1 July to 30 June and the trustees meet at least four times a year to oversee the strategy, policies, governance and investments of the Foundation. The day-to-day running of the Foundation is delegated to the trustee-led Chief Executive Officer (CEO) and the Operational Board, made up of both paid and unpaid volunteers. The Foundation awards grants to eligible beneficiary organisations and pays directly for services to achieve its purpose of assisting, promoting and protecting the health of beneficiaries, providing relief to beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage and promoting efficiency of the armed forces of the Crown and Crown servants.

Risk Management

The trustees regularly review the risks to which the Foundation is exposed and the systems which have been established to mitigate them. The principal risks include loss of confidence in the beneficiary community, loss of income from donors and reputational damage through failure to ensure compliance with changes in legislation and regulations.

OBJECTS AND ACTIVITIES

Objects

The objects of the Foundation are for the public benefit to assist, promote and protect the health of beneficiaries by:

- promotion of best practice in the management and enhancement of mental health and wellbeing;
- provision of sustainable mental fitness, cognitive resilience and mindfulness skills;
- provision of facilities and resources for care, treatment, respite and recuperation;
- promotion of family cohesion and support and social inclusion;
- promotion of research into issues and conditions relating to mental health and wellbeing;
- making grants to charities and other organisations undertaking any of these activities;
- providing relief of beneficiaries who are in need because of ill-health, disability, financial hardship or other disadvantage; and
- promoting the efficiency of the armed forces of the Crown and Crown servants.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Activities for Achieving Charitable Purpose

Trustees approve grants to beneficiary organisations or pay directly for services from private companies to deliver against requirements and requests for funding formally presented to the board.

PUBLIC BENEFIT

The trustees confirm that they have complied with their duty to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Foundation. As well as ensuring that all trustees undertake regular self-training in all aspects of being a good trustee and that new trustees are required to work through the Trustee Welcome Pack provided by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Review of Activities

The trustees are pleased to report that the Foundation has had a strong beneficial impact upon those within its beneficiary community, both serving and retired and their families. By doing so, trustees are assured that the Foundation, through its work for its beneficiaries, is adding to society as a whole.

Governance

The Foundation now has seven registered trustees. Board of Trustees meetings are held quarterly. The Operational Board meets quarterly and reports to the Board of Trustees through the CEO. Trustees have an open invitation to attend the Operational Board.

The Foundation employs a full-time CEO and part-time finance officer. The Foundation continued to fund a full-time position within the beneficiary organisations to drive forward the work of the Foundation across beneficiary communities.

The Foundation engages five contractors to assist with project management and representational roles in our Places to Stay programme. All employees and contractors report to the CEO who in turn reports to the Board of Trustees.

Financial due diligence and spending limits are set out in the Foundation's Due Diligence and Reporting Policy.

The Foundation revised its policy documents in June 2020 and they continue to be reviewed. These have been circulated to trustees, Operational Board members, employees and contractors and are available in the Governance section of the shared area on the Foundation's IT system.

A Guidance for Staff and Policies folder was drafted in June 2020. A revised Statement of Purpose was adopted on 21st January 2021 and has been shared with beneficiary organisations and donors.

OPERATIONAL DELIVERY

Understand

One of the three in-house research psychologists that the Foundation agreed to fund took up post in January 2021. The second appointment was delayed due to maternity leave and recruitment for the third is ongoing. Overall funds allocated are £400,000.

The Foundation is in contact with a research doctor at Manchester University who is currently undertaking research into areas of close similarity to those identified by the beneficiary organisations. We are hopeful of engaging his services during the next reporting period. Overall funds allocated are £60,000.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

Dialogue has been opened with international partners and they have agreed to share research, which covers many of the areas identified in the UK. Their research programmes have been running for over 20 years.

Help

Professional Support

Funding remains allocated for one clinical and one sports psychologist to augment the military Human Performance Programme. Overall funds allocated are £240,000.

Digital

Our large scale digital therapeutics programme has been paused to allow assessment of potential cross over with services now provided free by the NHS, including SilverCloud and Sleepio/Daylight.

Take-up of Headspace remains good, and the programme clearly has impact, with 83 per cent reporting that they feel “less stressed”, 58 per cent “more present”, and 41 per cent saying that they “reacted better to challenges”. All beneficiary users would recommend it to someone else, and users are finding it is helping particularly with concentration and sleep. Overall funds allocated are £10,000.

The Foundation worked with a leading human performance specialist, in-house psychologists, wellbeing leads and operational teams to design a bespoke digital resilience and energy performance programme. This went live in March 2020 and is available to beneficiaries via the internet and through internal intranet systems. Initial feedback has been hugely positive. The design and set up costs were £125,000 and there will be an ongoing license fee and additional charges for annual updates. The programme will be backed up by 12 webinars delivered by experts. Feedback from in-house psychologists has been positive:

- the material is evidence based and draws on a variety of credible sources
- the multi-media format is engaging
- it is professionally produced
- it would likely engage staff who might not engage with the general wellbeing agenda
- the content maps on to teaching elsewhere in our organisations about resilience/the BASICS model maps onto the 'resilience toolkit' approach we've taken in internal training
- fidelity to the evidence base and emphasis on self-awareness comes through in the first lesson the ethos on performance and energy is also useful and will be helpful for those who might be put off by more 'wellbeing' type language.

The company also provided free access to their 30 Day “iCalendar” resilience programme which was made available on internal intranet systems across the beneficiary community.

The Foundation negotiated free access for all beneficiaries to the NHS Covid- 19 package offered by SilverCloud.

The Foundation has established a strategic partnership with a world-renowned sleep expert, who made a significant contribution to Sleep Awareness Month held in November. “Sleeposiums” with Q&A sessions were delivered to beneficiary groups and video/podcasts were produced which will be added to beneficiary digital libraries. Feedback was overwhelmingly positive:

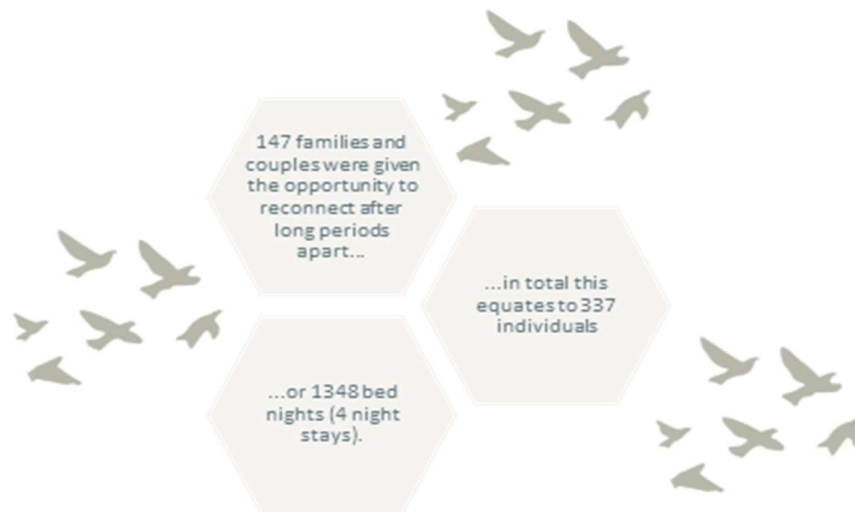
THE TAIGH MOR FOUNDATION TRUSTEES' REPORT



The Foundation have agreed to engage the services of the expert to deliver 2-day virtual sleep workshops for 85 in-house healthcare professionals to enable them to better service beneficiaries. Overall funds allocated are £20,000.

Places to Stay

Despite lockdown and our primary Place to Stay remaining closed for the entire reporting period, the Foundation continued to provide respite breaks during periods when restrictions eased.



The Foundation has also been able to significantly expand and diversify the Places to Stay offering, adding properties in North Wales, North Yorkshire, the West Highlands and Dorset to the Places to Stay portfolio. The Foundation also anticipates having out of season use of top of the range properties in Derbyshire from early next year. The Welsh and Scottish options can accommodate teams, families and couples and two of the properties will offer all ability access. The Yorkshire and Dorset options are for couples only. Overall funds allocated for these elements of the Places to Stay programme are £120,000.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

The property in North Wales opened up to families in April and teams in June 2021, with several groups of 9 taking the opportunity to rest, recuperate, regroup, and reset. One group of 9 military padres described the experience as:

“a feeling that the arms of the earth were around you”.

Another beneficiary who visited with his children said of his experience:

“In short, I’ll score everything as a 5/5 because it genuinely was. We had such a good time and all felt the benefit hugely. In terms of how the visit made a difference to both me and my children, it was the perfect way to reconnect with each other after the posting. Pure, uninterrupted time walking in the hills or along the river - combined with fresh air and sunshine - is about as good as it gets. In simple terms it reminded me of my carefree holidays as a child. And that was a joy for me, and great for my children too. No screen time, just nature’s entertainment. Invaluable for body and mind.”

Funding has been allocated to provide respite breaks for 120 beneficiaries returning from the campaign in Afghanistan in September 2021. Provision will also be made for the large number of interpreters and Afghan nationals relocating to the UK whom beneficiary organisations worked alongside during the campaign. Overall funding allocated £200,000.

The Foundation has committed funding to house a team of 25 beneficiaries in a single property in July 2021. This is outside of the usual Places to Stay programme, in recognition that the team has been under extreme pressure over the last year and has lost one of their number to Covid. Overall funds allocated are £12,000.

The Foundation has been working closely with an estate in southern Scotland and anticipates signing a 10–20 year lease agreement for an entire hamlet of five properties by August. The properties on the estate require significant investment to bring them up to a standard to offer beneficiaries a comfortable, warm and homely experience. The estimate for this work is £433,000 and will largely be covered by a single donor. That donor has also committed to cover running costs of £160,000 per year for the first three years. Once complete, the Foundation will be able to open this offering to 12-20 beneficiaries per week, including families. Three of the properties will have all ability access. The estate has all the essential TMF ingredients for the Places to Stay programme and activities will include tree planting, woodworking, animal husbandry, walking, gardening and vegetable growing as well as yoga. The hope is to be able to welcome the first beneficiaries before the end of the year. Overall funds allocated are £913,000.

Visits to our primary Place to Stay will restart in July 2021 with an initial offering for nine individuals or nine couples.

The Foundation remains on target to reach the 2024 ambition of being able to provide 100 beneficiaries per week a Place to Stay. We will monitor closely to ensure that this growth is at a rate that both the Foundation and beneficiary organisations can sustain.

STAKEHOLDERS AND BENEFICIARIES

The Foundation benefits from strong engagement with beneficiary wellbeing leads and with a genuine sense of partnership. We have positive buy in from senior management across our beneficiary community.

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

DONORS

In line with our fundraising strategy, we remain focused on finding a small number of donors to fund our work. The Foundation would have taken much longer to stand up and become operational without the generosity of its supporters, with whom we hope to have long term strategic partnerships.

Donors have committed £2,033,000 in unrestricted funds.

RESERVES AND INVESTMENT POLICY AND PERFORMANCE

After considering all risks, the major one being the withdrawal of major donor support, the Board has agreed to hold six months of operating costs as the reserve level. This will be sufficient to cover off any contractual costs and allow recruitment of further major donors. At the year end, partly because of the effects of the Covid-19 pandemic, the reserve level was equivalent to more than one year's forecast operating costs.

The trustees review the Foundation's reserves in light of Charity Commission guidance and will continue to adapt and develop the Reserves Policy as the Foundation grows.

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the trustees recognise that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

The trustees continued to carefully consider the impacts of coronavirus on the Foundation. The Foundation has one full-time employee and one part-time employee and it engages the services of five contractors. The wellbeing of these staff, along with the individual employed through a beneficiary organisation, are of utmost importance to the Foundation and it has taken necessary steps to protect them. The trustees have followed and continue to follow government advice and will monitor future developments closely.

Fundraising Practices

The Foundation relies principally on donations. It does not conduct direct mail, telephone, text, television or other kinds of fundraising.

PLANS FOR FUTURE PERIODS

Expansion and diversification of the Trustee Board.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England, Wales and Scotland 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 Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

THE TAIGH MOR FOUNDATION TRUSTEES' REPORT

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 9 March 2022 and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'Angus Henderson', with a stylized, wavy tail.

Angus Henderson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE TAIGH MOR FOUNDATION

Opinion

We have audited the financial statements of The Taigh Mor Foundation for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
Devonshire House
60 Goswell Road
London, EC1M 7AD

Date: 30 March 2022

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

STATEMENT OF FINANCIAL ACTIVITIES

		2021	2021	2021	2020
	Note	Restricted funds £	Unrestricted funds £	Total funds £	Total funds £
Income from:					
Donations and gifts	2	339,980	2,033,000	2,372,980	1,597,563
Bank interest		-	<u>1,099</u>	1,099	<u>1,595</u>
Total		<u>339,980</u>	<u>2,034,099</u>	<u>2,374,079</u>	<u>1,599,158</u>
Expenditure	3				
Charitable activities		<u>1,536</u>	<u>266,971</u>	<u>268,507</u>	<u>1,144,410</u>
Total		<u>1,536</u>	<u>266,971</u>	<u>268,507</u>	<u>1,144,410</u>
Net income		<u>338,444</u>	<u>1,767,128</u>	<u>2,105,572</u>	<u>454,478</u>
Net movement of funds		<u>338,444</u>	<u>1,767,128</u>	<u>2,105,572</u>	<u>454,478</u>
Reconciliation of funds					
Total funds brought forward		<u>60,301</u>	<u>394,447</u>	<u>454,748</u>	<u>0</u>
Total funds carried forward		<u>398,745</u>	<u>2,161,575</u>	<u>2,560,320</u>	<u>454,748</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

BALANCE SHEET

	Note	2021 Restricted funds £	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible fixed assets	7	-	<u>7,544</u>	<u>7,544</u>	<u>9,321</u>
Total fixed assets		-	<u>7,544</u>	<u>7,544</u>	<u>9,321</u>
Current assets					
Debtors	8	319,980	1,491,258	1,811,238	44
Cash	10	<u>78,765</u>	<u>1,636,466</u>	<u>1,715,231</u>	<u>1,421,037</u>
Total current assets		<u>398,745</u>	<u>3,127,724</u>	<u>3,526,469</u>	<u>1,421,081</u>
Creditors falling in due within one year	9	-	<u>468,693</u>	<u>468,693</u>	<u>281,067</u>
Net current assets		<u>398,745</u>	<u>2,659,031</u>	<u>3,057,776</u>	<u>1,140,014</u>
Total assets less current liabilities		<u>398,745</u>	<u>2,666,575</u>	<u>3,065,320</u>	<u>1,149,335</u>
Creditors falling due after one year	9	-	505,000	505,000	694,587
Total net assets		<u>398,745</u>	<u>2,161,575</u>	<u>2,560,320</u>	<u>454,748</u>
Funds of the charity					
Restricted funds				398,745	60,301
Unrestricted funds				<u>2,161,575</u>	<u>394,447</u>
Total funds				<u>2,560,320</u>	<u>454,748</u>

Signed by one or two trustees on behalf of all trustees on



Angus Henderson

30 March 2022

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

CASH FLOW STATEMENT

	2021	2020
	£	£
Cash flows from operating activities		
Net cash provided from operating activities (below)	<u>377,527</u>	<u>1,421,037</u>
Change in cash and cash equivalents during the reporting period	<u>294,194</u>	<u>1,421,037</u>
Cash and cash equivalents at the beginning of the reporting period	<u>1,421,037</u>	<u>0</u>
Cash and cash equivalents at the end of the reporting period	<u>1,715,231</u>	<u>1,421,037</u>

	2021	2020
	£	£
Net income for the reporting period (as per statement of financial activities)	2,105,572	454,748
Fixed asset additions	7 (3,461)	(12,709)
Depreciation charges	7 5,238	3,388
(Increase)/decrease in debtors due in less than one year	8 (1,727,861)	(44)
Increase/(decrease) in creditors due in less than one year	9 187,626	281,067
Increase/(decrease) in creditors due after one year	9 (189,587)	694,587
	<u>377,527</u>	<u>1,421,037</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention, with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to the accounts. The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling and amounts are rounded to the nearest pound.

Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the Foundation's status as a going concern. The Trustees have made this assessment covering a period of at least one year from the date of approval of the financial statements. In making this assessment, the Trustees have considered the effects of the Covid-19 pandemic and are satisfied that the reserves held by the Foundation justify their belief that there are no material uncertainties that cast doubt on the Foundation's ability to continue as a going concern.

Income

Income is recognised in the period in which the Foundation is entitled to receipt and the amount can be measured reliably with reasonable certainty. Income is deferred only when the Foundation has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period. Income comprises donations and bank interest.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. Grants are included in full in the statement of financial activities when the award has been approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved, but not paid at the end of the financial year, are accrued for.

Support costs are those costs incurred directly in support of expenditure on the objects of the Foundation. Governance costs are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

Tangible fixed assets

The Foundation's tangible fixed assets comprise computer equipment. All assets are written off over three years on a straight line basis.

Debtors

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of three months or less from the date of acquisition. Deposits in accounts requiring between thirty and ninety days' notice have been disclosed as short-term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Foundation anticipates it will pay to settle the debt.

Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments under Section 11 of FRS 102. Financial instruments are recognised in the balance sheet when the Foundation becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and the liability simultaneously.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes. The restricted funds are designated for a specific Places to Stay location.

Significant accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates that affect the reported values of assets, liabilities, income and expenses. Significant areas of estimation and judgement include:

- assessing the possibility of receiving donations or other income of which the charity has been notified;
- the split between current and noncurrent liabilities for grant awards that mainly extend over more than one year;
- determining the basis for allocating support costs; and
- the useful economic life of tangible and fixed assets.

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

2. Analysis of income

	2021	2021	2021	2020
	Restricted funds	Unrestricted funds	Total funds	Total funds
	£	£	£	£
Donations and gifts	339,980	2,033,000	2,372,980	1,597,563
Interest	-	<u>1,099</u>	1,099	<u>1,595</u>
Total income	<u>339,980</u>	<u>2,034,099</u>	<u>2,374,079</u>	<u>1,599,158</u>

3. Analysis of expenditure

	2021	2021	2021	2020
	Restricted funds	Unrestricted funds	Total funds	<i>Total funds</i>
	£	£	£	£
Expenditure on charitable activities	1,536	238,011	239,547	1,111,820
Governance	-	<u>28,960</u>	28,960	<u>32,590</u>
Total expenditure	<u>1,536</u>	<u>266,971</u>	<u>268,507</u>	<u>1,144,410</u>

4. Related party transactions and key management personnel

The Foundation's key management personnel are considered to be the Trustees, the Chief Executive Officer, the Chief Operating Officer and the Finance Officer.

No Trustees received any remuneration during the year. Total remuneration to key management personnel was £110,251 (2020 - £22,887). See note 6 for further information.

5. Governance costs

	2021	2020
	£	£
Legal costs	16,960	22,590
Audit fees	12,000	<u>10,000</u>
Total	<u>28,960</u>	<u>32,590</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

6. Paid employees

	2021	2020
	£	£
Wages and salaries	101,700	22,340
National insurance	5,907	-
Pensions	<u>2,644</u>	<u>547</u>
Total	<u>110,251</u>	<u>22,887</u>

The average number of staff employed during the period was 2.3 (2020 0.6).

The Foundation had one higher paid employee during the year.

Number of employees	Salary band
1	£80,000 to £90,000

The associated pension costs for this employee were £2,190.

7. Tangible fixed assets - IT equipment

Cost or valuation	2021
	£
At the beginning of the year	12,709
Additions	<u>3,461</u>
At 30 June 2021	<u>16,170</u>
Depreciation	2021
Basis: straight line over three years	£
At the beginning of the year	3,388
Depreciation	<u>5,238</u>
At 30 June 2021	<u>8,626</u>
Net book value	2021
	£
Net book value at the beginning of the period	9,321
Net book value at 30 June 2021	<u>7,544</u>

8. Debtors

	2021	2020
	£	£
Donations	1,719,980	-
Other debtors	<u>91,258</u>	<u>44</u>
Total	<u>1,811,238</u>	<u>44</u>

THE TAIGH MOR FOUNDATION

YEAR ENDED 30 JUNE 2021

9. Creditors

	2021	2021
	Amounts due within one year	Amounts due after one year
	£	£
Accruals	464,903	505,000
Taxation and other social security	3,130	-
Pension costs	<u>660</u>	-
Total	<u>468,693</u>	<u>505,000</u>

	2020	2020
	<i>Amounts due within one year</i>	<i>Amounts due after one year</i>
	£	£
<i>Accruals</i>	278,794	694,587
<i>Taxation and other social security</i>	1,945	-
<i>Pension costs</i>	<u>328</u>	-
Total	<u>281,067</u>	<u>694,587</u>

10. Cash at bank and in hand

	2021	2020
	£	£
Short term deposits	893	1,101,517
Cash at bank and in hand	<u>1,714,338</u>	<u>319,520</u>
Total	<u>1,715,231</u>	<u>1,421,037</u>

11. Analysis of net assets between funds 2021

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Tangible fixed assets	-	7,544	7,544
Debtors	319,980	1,491,258	1,811,238
Cash	78,765	1,636,466	1,715,231
Creditors	-	<u>973,693</u>	<u>973,693</u>
Total	<u>398,745</u>	<u>2,161,575</u>	<u>2,560,320</u>