

REGISTERED COMPANY NUMBER: 03407991
REGISTERED CHARITY NUMBER: 1063949

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

FOR

DEWIS LIMITED

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

DEWIS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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DEWIS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objects

"to carry on for the benefit of the community the business of providing housing and associated amenities for persons in necessitous circumstances upon terms appropriate to their means and providing for aged persons in need thereof housing and any associated amenities specially designed or adapted to meet the disabilities and requirements of such persons. In providing housing and associated amenities for persons in necessitous circumstances, the charity is able to rent properties to those in such circumstances."

VISION

Our vision is that we live in a society where youth homelessness is rare, temporary and exceptional. Where every young person has access to support and the resources to overcome homelessness and build a brighter future for themselves.

MISSION STATEMENT

Our mission statement is to alleviate homelessness by providing specialist support to young people, especially those with complex needs, who are homeless or at risk of being homeless, aiming to improve their current circumstances and build resilience for the future. We do this by offering flexible, quality supported housing services to meet individual needs. We create positive change and independence through coproduction with the young people who are the core of our delivery combined with responsive outcomes focussed support.

VALUES

- o Respect, Promote and Encourage
- o Include, Consult and Support
- o Empower, Listen and Learn

Public benefit

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, in particular, the focus of our activities continues to be providing supported accommodation and related services to young people aged 16 - 25. We also work closely with all our partners to address identified needs within the strategies of the Local Authority and Welsh Government.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity aside from rental receipts from Housing Benefit payments are by way of grants and contract income mainly from Neath Port Talbot and Bridgend County Borough Councils and the Welsh Government.

Under the Memorandum and Articles of Association, the charity has the powers to invest any way the trustees wish. The Trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy, have the intention of keeping any surplus funds available in interest bearing deposit accounts.

Reserves policy

The Board has set out the charity's reserve policy to enable trustees to be in proper financial control of the organisation and meet its legal obligations. The reserve policy is a product of the charity's strategic planning, budgeting and risk management process. This policy is non static and will be reviewed on an annual basis by the Board of Trustees.

The Board has set the reserves policy based on the following:-

- Contingency planning-critical costs
- Reserves to meet the medium term strategic plan
- Reserves to match any capital spend
- Any remaining reserves represents the 'true free reserves' of the charity

On reviewing the reserves policy annually the Board will review the organisation's financial circumstances and operational environment and ensure that the level of reserves is monitored as part of the budget and financial reporting process.

DEWIS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND IMPACT DURING THE YEAR

During 2022-23 we received 235 referrals for accommodation. A total of 72 young people were accommodated across our services and supported to enable them to develop the independence skills and housing related support outcomes they need to move on into sustainable accommodation. 17 young people moved on during the year. The figure reflects the challenge of moving young people on post pandemic, the current housing crisis and lack of affordable move on accommodation. We worked in partnership with Neath Port Talbot Council and repurposed one of our supported accommodation units and mobilised this through a pilot service for Unaccompanied Asylum Seeking Children as part of the National Transfer Scheme. We also worked in partnership with Bridgend County Borough Council and Hafod Housing to mobilise an additional accommodation unit for Unaccompanied Asylum Seeking Children towards the end of the financial year. We secured further support from Lloyds Foundation Grant and access to Enhance consultants to enable us to deliver our Strategic and Business Plan Priorities. Importantly, we responded to the Cost of Living crisis and impact on the young people we support, and engaged in local discussions on the impact of poverty, alongside securing a grant to provide a food shopping voucher to those who are in or present to our services at a point of crisis.

PROGRESS AGAINST OUR STRATEGIC PRIORITIES 2022/23

We focussed on Building Strengths as our overarching Strategic Plan for 2022-2027 and delivered our Business Plan Objectives under our three key strands: Building Strengths; Agility; Collaboration and Innovation. We achieved our outcomes as detailed below:

1. Building Strengths

We focussed on our staffing and infrastructure and reviewed our training offer and staff induction. We considered the impact of Cost of Living and worked with a consultant to complete a benchmarking exercise and pay review and updated our Pay Policy in line with the review and reviewed our Reward and Recognition to staff. We accessed training for team members on Digital Communications to improve our Social Media Presence, Website and Fundraising. We attended networking opportunities to celebrate and promote our work with young people.

2. Agility

We created a developing timeline of contractual renewals to prepare and position ourselves for retender and new tendering opportunities and responded to these opportunities to meet presenting needs of the young people we support. We retested our delivery service models, staffing models and financial models for rigour, and introduced a new Compliance Administrator role to focus on compliance and embed our Housing Management system. We adapted and improved our services in line with best practice and local priority needs. We have responded to the wellbeing needs of the young people we support and secured Adverse Childhood Experiences Funding via South Wales Police Commissioners Office and ongoing Regional Integrated Funds to improve wellbeing and positive mental health outcomes for those we support. We engaged positively with our partners through participation in National, Regional and Local consultation, workshops and forums; and engaged positively with those who commission our services to understand the local challenges and support them in meeting the presenting needs.

3. Collaboration and Innovation

We used feedback from our stakeholders including the young people we support, professionals who support them and commissioners to feed into our service improvements. Over the year, 90% of the young people we worked with told us they feel safe in their accommodation, and 95% told us they receive the support they need, when they need it. We accessed training and briefings to prepare us for the new Renting Homes (Wales) Act implementation from December 2022; and the new Housing Support Grant Outcomes from April 2023. We commenced work with a Fundraising Consultant on our future Fundraising Strategy and Funder Partnerships to roll into 2023-24 and beyond.

FUTURE PLANNING

We undertook our Business Planning processes in Quarter 4, working with our Trustees and Staff Team, and reflecting on feedback from our stakeholders to plan for the 2023-24 Financial Year under the overarching umbrella of our Strategic Plan 2022-2027. We will be transitioning our Case Management system to embed the new Housing Support Grant Outcomes; further developing and embedding our new Fundraising Strategy and continuing to review our offer to respond to the future needs of those who commission and are accommodated within our services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The organisation was first established in 1987 as Port Talbot and Afan Single Housing Society. During 1997 the charity changed its name to Dewis and the organisation became a charitable company limited by guarantee, incorporated on 18 July 1997 and registered as a charity on 13 August 1997. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

DEWIS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Organisational structure

Dewis Limited has a Board of Trustees, which meets on a quarterly basis and is responsible for the strategies and policies of the charity. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Director and the Senior Leadership Team.

Induction and training of new trustees

Each Board member will receive a Terms of Reference and Trustee Code of Conduct, Trustees if appointed to specific roles such as the Chair, Vice Chair or Treasurer will receive detailed role descriptions. There is an initial induction where the training needs of each Trustee are considered through a skills audit exercise. Formal training if required is accessed based on identified needs.

Risk management

The Trustees actively review the major risks which the charity faces on a quarterly basis and believe that maintaining our free reserves at the levels stated in the note 15 in the Financial Statements, combined with our annual review of the controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business-risks which we face and confirm that they have established systems to mitigate the significant risks based on a cycle of continuous review.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03407991 (Not specified/Other)

Registered Charity number
1063949

Registered office
47 Station Road
Port Talbot
West Glamorgan
SA13 1NW

Trustees

Mrs L Evans
Ms C Dunstan
Mrs J C Groom (resigned 18.10.22)
Mrs M Pilliner
Mr R L Miles (resigned 14.6.22)
Mrs A Lewis (resigned 9.2.23)
Mr J N Davies (appointed 25.5.22)
Mrs R Teague (appointed 25.5.22)

Company Secretary

Auditors

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

DEWIS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

JCP Solicitors
Venture Court
Waterside Business Park
Valley Way
Enterprise Park
Swansea
SA6 8QP

Bankers

Lloyds TSB
Station Road
Port Talbot
SA13 1JA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Dewis Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

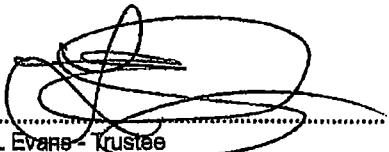
In so far as the trustees are aware:

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

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 12/10/2023 and signed on its behalf by:


.....
Mrs L Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DEWIS LIMITED

Opinion

We have audited the financial statements of Dewis Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DEWIS LIMITED

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

Identifying and assessing potential risks related to irregularities.

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

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the charitable company's policies and procedures relating to:

- a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

- c) the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.

- obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charitable company, the key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;

- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- reading minutes of meetings of those charged with governance;

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;

- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and

- evaluating the operational rationale of any significant transactions that are unusual or outside the normal course of operations.

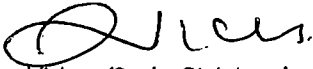
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
DEWIS LIMITED**

Use of our report

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



Allison Vickers (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date:13/10/2023.....

DEWIS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,907	-	3,907	1,395
Charitable activities	4				
Charitable Activities		615,823	331,377	947,200	941,083
Investment Income	3	4,579	-	4,579	1,326
Other Income		46,744	-	46,744	48,000
Total		<u>671,053</u>	<u>331,377</u>	<u>1,002,430</u>	<u>991,804</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		<u>642,195</u>	<u>353,719</u>	<u>995,914</u>	<u>942,414</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	28,858	(22,342)	6,516	49,390
		<u>18,950</u>	<u>(18,950)</u>	-	-
Net movement in funds		47,808	(41,292)	6,516	49,390
RECONCILIATION OF FUNDS					
Total funds brought forward		693,694	51,193	744,887	695,497
TOTAL FUNDS CARRIED FORWARD		<u><u>741,502</u></u>	<u><u>9,901</u></u>	<u><u>751,403</u></u>	<u><u>744,887</u></u>

The notes form part of these financial statements

DEWIS LIMITED

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	259,424	6,800	266,224	274,642
CURRENT ASSETS					
Debtors	13	129,450	-	129,450	110,209
Investments	14	220,752	-	220,752	220,000
Cash at bank and in hand		163,377	3,101	166,478	161,331
		<u>513,579</u>	<u>3,101</u>	<u>516,680</u>	<u>491,540</u>
CREDITORS					
Amounts falling due within one year	15	(31,501)	-	(31,501)	(21,295)
NET CURRENT ASSETS		<u>482,078</u>	<u>3,101</u>	<u>485,179</u>	<u>470,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>741,502</u>	<u>9,901</u>	<u>751,403</u>	<u>744,887</u>
NET ASSETS		<u>741,502</u>	<u>9,901</u>	<u>751,403</u>	<u>744,887</u>
FUNDS					
Unrestricted funds	17			741,502	693,694
Restricted funds				9,901	51,193
TOTAL FUNDS				<u>751,403</u>	<u>744,887</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12/10/2023 and were signed on its behalf by:



.....
Mrs L Evans - Trustee

DEWIS LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	1,320	32,801
Net cash provided by operating activities		<u>1,320</u>	<u>32,801</u>
Cash flows from investing activities			
Interest received		4,579	1,326
Net cash provided by investing activities		<u>4,579</u>	<u>1,326</u>
Cash flows from financing activities			
Interest added to current deposit Invest		(752)	-
Net cash (used in)/provided by financing activities		<u>(752)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		5,147	34,127
		<u>161,331</u>	<u>127,204</u>
Cash and cash equivalents at the end of the reporting period		<u><u>166,478</u></u>	<u><u>161,331</u></u>

The notes form part of these financial statements

DEWIS LIMITED

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

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
		£	£
	Net income for the reporting period (as per the Statement of Financial Activities)	6,516	49,390
	Adjustments for:		
	Depreciation charges	8,418	9,489
	Interest received	(4,579)	(1,326)
	Increase in debtors	(19,241)	(17,889)
	Increase/(decrease) in creditors	10,206	(6,863)
	Net cash provided by operations	<u>1,320</u>	<u>32,801</u>
2.	ANALYSIS OF CHANGES IN NET FUNDS		
		At 1.4.22	Cash flow
		£	£
	Net cash		At 31.3.23
	Cash at bank and in hand	161,331	166,478
		<u>161,331</u>	<u>166,478</u>
	Liquid resources		
	Deposits included in cash	-	-
	Current asset investments	220,000	220,752
		<u>220,000</u>	<u>220,752</u>
	Total	<u>381,331</u>	<u>387,230</u>

DEWIS LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Gifts in kind are valued at their estimated value to the charity and included under the appropriate headings.

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants restricted to future accounting periods are deferred and recognised in these periods.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g per scheme, estimated usage.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on cost

There is no depreciation on land.

Assets below £500 are not capitalised but included within expenses.

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds earmarked by the Board for particular purposes falling in future time periods. Designated funds in place as at 31st March 2023 are to cover future project expenditure not yet incurred.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DEWIS LIMITED

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

1. ACCOUNTING POLICIES - continued

Allocation of support and governance costs

Support costs are those functions that assist the work of the Charitable Company but do not directly undertake charitable activities. Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Charitable Company and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with apportionment of overhead and support costs.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remains with the lessor are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Cash at Bank

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

Debtors

Short term debtors are measured at transaction price, less any impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Basic financial liabilities

Basic financial liabilities, including creditors, that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DEWIS LIMITED

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

1. ACCOUNTING POLICIES - continued

Creditors

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

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	3,907	1,395
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	4,579	1,326
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Rent receivable	Charitable Activities	408,977	408,955
BCBC Contract RSASDS	Charitable Activities	213,460	187,592
NPTCBC UASC Contract	Charitable Activities	16,776	-
NPTCBC CSS Contract	Charitable Activities	165,070	86,764
Grants	Charitable Activities	142,917	182,770
Referring agency income	Charitable Activities	-	75,002
		<u> </u>	<u> </u>
		947,200	941,083
		<u> </u>	<u> </u>

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

		2023	2022
		£	£
NPTCBC Food Poverty		4,000	-
WG Bond Board Grant		35,647	35,647
WG TSS Grant		42,272	42,272
Lloyds Bank Foundation		25,000	25,000
Moondance Grant		6,203	4,583
NPT CVS Winter Wellbeing		-	550
TATA Steel Grant		-	3,000
Postcode Lottery Grant		-	19,490
Mental Health Grant		12,017	7,010
TSRF Grant		12,476	37,427
West Glam Transformation Grant		-	7,791
NPT CVS-Youth Grant		1,000	-
South Wales Police		3,552	-
BAVO Grant		750	-
		<u> </u>	<u> </u>
		142,917	182,770
		<u> </u>	<u> </u>

DEWIS LIMITED

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	<u>977,781</u>	<u>18,133</u>	<u>995,914</u>

6. SUPPORT COSTS

Charitable Activities	Support costs £ <u>18,133</u>
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7. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>8,418</u>	<u>9,489</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no emoluments from the charitable company.

Trustees' expenses

No trustees were reimbursed expenses in 2023. In 2022 one trustees was reimbursed expenses during the year totalling £16 for travel.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	577,511	550,277
Other pension costs	19,431	21,001
	<u>596,942</u>	<u>571,278</u>

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

	2023	2022
Senior Management Team	3	3
Office Staff	1	1
Support Staff	14	17
	<u>18</u>	<u>21</u>

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

DEWIS LIMITED

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

10. KEY MANAGEMENT

The total employee benefits of the key management personnel of the charity were £97,326 (2022 £97,483).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,395	-	1,395
Charitable activities			
Charitable Activities	570,721	370,362	941,083
Investment Income	1,326	-	1,326
Other income	48,000	-	48,000
Total	<u>621,442</u>	<u>370,362</u>	<u>991,804</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>596,417</u>	<u>345,997</u>	<u>942,414</u>
NET INCOME	25,025	24,365	49,390
RECONCILIATION OF FUNDS			
Total funds brought forward	668,669	26,828	695,497
TOTAL FUNDS CARRIED FORWARD	<u>693,694</u>	<u>51,193</u>	<u>744,887</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>338,149</u>	<u>52,151</u>	<u>390,300</u>
DEPRECIATION			
At 1 April 2022	74,936	40,722	115,658
Charge for year	5,514	2,904	8,418
At 31 March 2023	<u>80,450</u>	<u>43,626</u>	<u>124,076</u>
NET BOOK VALUE			
At 31 March 2023	<u>257,699</u>	<u>8,525</u>	<u>266,224</u>
At 31 March 2022	<u>263,213</u>	<u>11,429</u>	<u>274,642</u>

DEWIS LIMITED

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	77,161	57,451
Other debtors	44,721	45,838
Prepayments and accrued income	7,568	6,920
	<u>129,450</u>	<u>110,209</u>

14. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Cash on deposit	<u>220,752</u>	<u>220,000</u>

This relates to cash on deposit with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	16,579	11,981
Accruals and deferred income	14,922	9,314
	<u>31,501</u>	<u>21,295</u>

16. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	1,440	-
Between one and five years	2,880	-
	<u>4,320</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	26,052	28,858	(31,583)	23,327
Designated Funds-Capital Assets	267,642	-	(8,217)	259,425
Designated Fund-Capital Spend	25,000	-	-	25,000
Designated Funds-contingency planning-critical costs	300,000	-	-	300,000
Designated Funds-Strategic planning	75,000	-	40,000	115,000
Lloyds Foundation Grant	-	-	18,750	18,750
	<u>693,694</u>	<u>28,858</u>	<u>18,950</u>	<u>741,502</u>
Restricted funds				
Restricted Funds- Capital spend building	7,000	-	(200)	6,800
Lloyds Foundation Grant	18,750	-	(18,750)	-
TSRF Grant	18,946	(18,946)	-	-
Postcode Lottery Grant	6,497	(6,497)	-	-
Moondance	-	3,101	-	3,101
	<u>51,193</u>	<u>(22,342)</u>	<u>(18,950)</u>	<u>9,901</u>
TOTAL FUNDS	<u>744,887</u>	<u>6,516</u>	<u>-</u>	<u>751,403</u>

DEWIS LIMITED

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	646,053	(617,195)	28,858
Lloyds Foundation Grant	25,000	(25,000)	-
	<u>671,053</u>	<u>(642,195)</u>	<u>28,858</u>
Restricted funds			
TSRF Grant	12,476	(31,422)	(18,946)
Postcode Lottery Grant	-	(6,497)	(6,497)
Restricted Contract	213,460	(213,460)	-
BAVO Grant	750	(750)	-
Moondance	6,203	(3,102)	3,101
Mental Health Grant	12,017	(12,017)	-
South Wales Police	3,552	(3,552)	-
NPT CVS -Youth Grant	1,000	(1,000)	-
NPTCBC -Food Poverty	4,000	(4,000)	-
Bond Grant	35,647	(35,647)	-
WG TSS Grant	42,272	(42,272)	-
	<u>331,377</u>	<u>(353,719)</u>	<u>(22,342)</u>
TOTAL FUNDS	<u>1,002,430</u>	<u>(995,914)</u>	<u>6,516</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	16,739	25,025	(15,712)	26,052
Designated Funds-Capital Assets	276,930	-	(9,288)	267,642
Designated Fund-Capital Spend	25,000	-	-	25,000
Designated Funds-contingency planning-critical costs	300,000	-	-	300,000
Designated Funds-Strategic planning	50,000	-	25,000	75,000
	<u>668,669</u>	<u>25,025</u>	<u>-</u>	<u>693,694</u>
Restricted funds				
Restricted Funds- Capital spend building	7,200	(200)	-	7,000
Restricted Funds- Sainsbury's Grant	8	(8)	-	-
Restricted Fund NPTCVS Youth Fund	692	(692)	-	-
Filco Grant	178	(178)	-	-
Lloyds Foundation Grant	18,750	-	-	18,750
TSRF Grant	-	18,946	-	18,946
Postcode Lottery Grant	-	6,497	-	6,497
	<u>26,828</u>	<u>24,365</u>	<u>-</u>	<u>51,193</u>
TOTAL FUNDS	<u>695,497</u>	<u>49,390</u>	<u>-</u>	<u>744,887</u>

DEWIS LIMITED

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	621,442	(596,417)	25,025
Restricted funds			
Restricted Funds- Capital spend building	-	(200)	(200)
Restricted Funds- Sainsbury's Grant	-	(8)	(8)
Restricted Fund NPTCVS Youth Fund	-	(692)	(692)
Restricted grants	344,919	(344,919)	-
Filco Grant	-	(178)	(178)
TSRF Grant	18,946	-	18,946
Postcode Lottery Grant	6,497	-	6,497
	<u>370,362</u>	<u>(345,997)</u>	<u>24,365</u>
TOTAL FUNDS	<u>991,804</u>	<u>(942,414)</u>	<u>49,390</u>

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	16,739	53,883	(47,295)	23,327
Designated Funds-Capital Assets	276,930	-	(17,505)	259,425
Designated Fund-Capital Spend	25,000	-	-	25,000
Designated Funds-contingency planning-critical costs	300,000	-	-	300,000
Designated Funds-Strategic planning	50,000	-	65,000	115,000
Lloyds Foundation Grant	-	-	18,750	18,750
	<u>668,669</u>	<u>53,883</u>	<u>18,950</u>	<u>741,502</u>
Restricted funds				
Restricted Funds- Capital spend building	7,200	(200)	(200)	6,800
Restricted Funds- Sainsbury's Grant	8	(8)	-	-
Restricted Fund NPTCVS Youth Fund	692	(692)	-	-
Filco Grant	178	(178)	-	-
Lloyds Foundation Grant	18,750	-	(18,750)	-
Moondance	-	3,101	-	3,101
	<u>26,828</u>	<u>2,023</u>	<u>(18,950)</u>	<u>9,901</u>
TOTAL FUNDS	<u>695,497</u>	<u>55,906</u>	<u>-</u>	<u>751,403</u>

DEWIS LIMITED

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,267,495	(1,213,612)	53,883
Lloyds Foundation Grant	25,000	(25,000)	-
	<u>1,292,495</u>	<u>(1,238,612)</u>	<u>53,883</u>
Restricted funds			
Restricted Funds- Capital spend building	-	(200)	(200)
Restricted Funds- Sainsbury's Grant	-	(8)	(8)
Restricted Fund NPTCVS Youth Fund	-	(692)	(692)
Restricted grants	344,919	(344,919)	-
Filco Grant	-	(178)	(178)
TSRF Grant	31,422	(31,422)	-
Postcode Lottery Grant	6,497	(6,497)	-
Restricted Contract	213,460	(213,460)	-
BAVO Grant	750	(750)	-
Moondance	6,203	(3,102)	3,101
Mental Health Grant	12,017	(12,017)	-
South Wales Police	3,552	(3,552)	-
NPT CVS -Youth Grant	1,000	(1,000)	-
NPTCBC -Food Poverty	4,000	(4,000)	-
Bond Grant	35,647	(35,647)	-
WG TSS Grant	42,272	(42,272)	-
	<u>701,739</u>	<u>(699,716)</u>	<u>2,023</u>
TOTAL FUNDS	<u><u>1,994,234</u></u>	<u><u>(1,938,328)</u></u>	<u><u>55,906</u></u>

Funds

Unrestricted Designated Funds

Capital assets

The capital assets designated fund represents the surpluses which have been spent on capital assets. These surpluses are not available since the cash has been committed on such assets.

Capital spend

This represents capital funds that have been committed to capital spend at the year end for the next few years.

Contingency planning-critical costs

These funds have been designated to make sure that in the event of any major catastrophic issues the trustees are in a position to bring the charity to a controlled close and be able to meet all financial liabilities, lease obligations etc.

Strategic planning

The trustees have set a medium term, 5 year plan which sets out what the charity's is aiming to achieve over this period.

To achieve this plan the funds have been designated. The designated funds also include any projects planned within the medium term.

Restricted Funds

Capital spend building

The balance of restricted funds carried forward includes grants for the purchase of fixed assets and leases. Outgoing resources charged to the fund represent depreciation of fixed assets.

DEWIS LIMITED

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

17. MOVEMENT IN FUNDS - continued

Funds - continued

Lloyd Foundation, Moondance

These are all grants received prior to the year end although part of the grants are for the period to after the year end. Therefore they are carried forward in restricted reserves to be set off against future costs and therefore used in year 31.3.2024.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.