

RAW WORKSHOP

England & Wales · Charity number 1014416

Details

Other names	THE PATHWAY SHELTERED WORKSHOP, THE PATHWAY WORKSHOP
Status	Registered
Legal form	Charitable company
Company number	02745625
Registered	1992-10-01
Register	View on the Charity Commission register

Contact

Address	Raw Workshop Dunnock Way Oxford OX4 7EX
Phone	01865 714111
Email	team@raw-workshop.co.uk
Website	www.raw-workshop.co.uk

Activities

Objects: THE RELIEF OF PERSONS SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION OR IN NEED OF MENTAL OR PHYSICAL REHABILITATION BY THE PROVISIONS OF FACILITIES FOR WORK AND RECREATION.

Activities: Employ, pay and give whole life training to disadvantaged people.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Disability, Environment/conservation/heritage
- **Who:** People With Disabilities

Geography

- Buckinghamshire
- Oxfordshire
- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,640,627	£1,365,064	£764,124	29
2024-03-31	£981,442	£1,034,104	£489,726	27
2023-03-31	£932,788	£892,133	£537,413	21
2022-03-31	£1,066,514	£878,531	£496,758	21
2021-03-31	£739,969	£694,066	£312,542	21

Trustees

Name	Role	Appointed
Graham Ballantyne	Chair	2019-11-20
Charlotte Turner		2025-05-02
Huzefa Mongan		2025-04-24
Linda Smith		2019-10-16
Madison Emily Jane Hill		2024-05-29
Melissa Jane Noton		2023-06-01
Richard Dennis Clark		2023-08-07
Richard John Peirson		2025-02-10
Virginia Warr		2025-06-27

Accounts

Charity Number: 1014416

Company Number: 02745625 (England and Wales)

**RAW WORKSHOP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

RAW WORKSHOP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Ballantyne	(Chair)
	R Berry	(Resigned 27 January 2025)
	R Clark	
	M Hill	
	J Humphries	(Resigned 15 May 2024)
	M Johnson	(Resigned 17 September 2024)
	H Mongan	(Appointed 24 April 2025)
	M Noton	
	R Peirson	(Appointed 10 February 2025)
	L Smith	
	C Turner	(Appointed 02 May 2025)
	V Warr	(Appointed 27 June 2025)

Key management personnel

R Mower	Managing Director
H Osborn	Head of Operations
S King	Head of Youth Services

Charity number 1014416

Company number 02745625

Registered office
Dunnock Way
Blackbird Leys
Oxford
OX4 7EX

Independent auditor
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

Bankers
Metro Bank
One Southampton Row
London
WC1B 5HA

RAW WORKSHOP

CONTENTS

	Page
Trustees' report	1-6
Auditor's report	7-10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14-25

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

As outlined in our Articles of Association our purpose is to support any person who is suffering from any mental or physical illness, through engaging with meaningful activities, training and employment opportunities.

To support our objectives, we carry out the following activities:

- 1) Commercial furniture manufacturing & refurbishing, providing training and employment opportunities for over 18-year-olds. Over 85% of our employees are from our targeted support group.
- 2) Alternative Education provision for 12–16 year-olds, supporting young people who are excluded or at risk of exclusion from mainstream education. Our young people gain City & Guild accredited qualifications in functional skills and working skills for life.
- 3) Offer a wide range of youth outreach support through partnerships with the NHS, engaging with 11 – 18 years old, ranging from low level mental health (early intervention services) to being an advocate & support service for young people with complex needs.

Our continued aim is to create meaningful positive impact for people who have faced some of life's greatest challenges. Our belief is the best way to see long-term improvements and effects is to provide consistency in support. To do this, we must move away from reliance on purely fundraised income and towards financial independence through social business operations and contracted services.

To measure our success, we focus on long term health improvement and reduction on requirement for support services, alongside monitoring financial stabilities.

The charity does not currently complete any social investments or grant giving to third party organisations.

Public benefit statement

The trustees have paid due regard to the public benefit guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Overview of the year

2024/25 saw RAW continue to multiply its year-on-year social impact, underpinned by growing income levels.

Given the wider economic challenges, including taxation and material-cost increases, RAW has increased commercial sales despite significant market pressures. This has enabled us to expand our social impact and keep this at the heart of our mission. All employees now receive pay at or above the Oxford Living Wage, reflecting our commitment to fair and sustainable employment, whilst our Training Programme ran at full capacity throughout the year.

Operationally, investment in new machinery and a programme of improved process efficiencies has enabled us to launch new products into the commercial market at reduced RRP, without impacting our net margin. Our business development and sales function has successfully attracted more national and international clients to RAW's growing portfolio of brands and organisations who want great products at the right price with social value built in as standard.

In line with our commitment to sustainability and the circular economy, RAW Harvesting continued to expand its full-circle service, helping corporate and hospitality clients extend the life of their existing furniture, fixtures and equipment. This growth reflects increasing demand from organisations seeking to embed environmental responsibility and social value into their procurement decisions.

Our increased strategic focus on support for young people also saw significant development through RAW Potential, our youth-focused service. The vanguard project contract with the NHS was extended to 2029 and ran at full capacity throughout the year across Oxfordshire, Berkshire and Buckinghamshire. Meanwhile, RAW's Alternative Provision continued to deliver remarkable support for more young people than ever, all of whom are excluded from mainstream education.

We have maintained high staff retention numbers, proving that our purpose and culture creates a highly motivated family of people. This culture-led stability and dedication within our teams ultimately enabled us to deliver a level of continuity and support that leads to long term impact on the individuals that we seek to support.

Above all, RAW continues to demonstrate that everyone has the potential to be exceptional — not the exception.

Future plans

Despite the commercial-income progress in the year, we anticipate that competing in the furniture market against imported goods, combined with higher costs in the UK, will continue to be challenging. We will require vigilance and exceptional dedication from our teams and leaders to maintain the income that fuels our social impact.

Equally, the number of young people who need support is growing year on year. We know that the support we provide can directly create better life chances, but we are at capacity in terms of physical space. We will continue to explore new contract opportunities with partners such as the NHS and new Alternative Provision elements, but we are conscious that exploring alternative premises is now on our radar.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The unrestricted reserves of the charity, which are not tied up in fixed assets or represented by long term liabilities (free reserves) were £537,907 at 31st March 2025 (2024: £300,225). We are grateful for the support of our donors and customers throughout the year.

The principal funding sources are sales income, statutory contracts and many trusts and grant making bodies. With all funding sources being invested into our support, educational and training objectives.

It is the policy of the charitable company that unrestricted funds not designated for a specific use should be maintained at a level equivalent to between 10 to 26 weeks' expenditure. The Board has set the minimum reserves level at £256,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, the charity can continue its activities while considering how to raise additional funds. This level has been maintained throughout the year.

Summary of financial performance

The charity's income from the workshop was £567,786 (2024: £380,018) from youth services £839,859 (2024: £513,940), from office furniture sales and interest £3,874 (2024: £1,289) and from donations and legacies £229,108 (2024: 86,195), totalling: £1,640,627 (2024: £981,442).

The charitable expenditure amounted to £1,323,223 (2024: £996,604) including governance costs of £22,323 (2024: £13,612). After these costs the charity's surplus was £317,404 (2024: deficit £15,162).

After fundraising, marketing and development costs of £41,841 (2024: £37,500) and losses on sales of fixed assets of £1,165 (2024: gain £4,975). There was an overall surplus of £274,398 (2024: deficit £47,687).

As part of the audit process, an assessment of going concern was undertaken for the following 12 months. This, alongside the budget and forecasting activities of 25/26, showed no risk to the charity's stability.

Fundraising standards information

Throughout the year we have spent £41,841 on fundraising activities, raising the total funds of £229,108. Fundraising activities include direct applications, updates for continuing donors, VP sponsorships and visits to the charity. Potential trusts/ donors are identified through the Charity Commission, identifying organisations whose support values align with our charitable aims. All fundraised income has been spent as per any detailed restrictions. Fundraising activities completed by RAW align with the recommendations within the Fundraising Regulator's Code of Fundraising Practice and working practices are reviewed annually to ensure compliance.

The Board and Management gratefully acknowledge the many individuals, organisations and trusts who have supported RAW throughout the year.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The charitable company is a company limited by guarantee and was set up on 1 October 1992. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

- G Ballantyne (Chair)
- R Berry (Resigned 27 January 2025)
- L Smith
- M Noton
- M Hill
- J Humphries (Resigned 15 May 2024)
- M Johnson (Resigned 17 September 2024)
- R Clark
- R Peirson (Appointed 10 February 2025)
- H Mongan (Appointed 24 April 2025)
- C Turner (Appointed 02 May 2025)
- V Warr (Appointed 27 June 2025)

The Chair of the Board of Trustees undertakes the recruitment of trustees after consultation with management and the Board of Trustees. As part of the on-boarding process of new trustees, they will complete a DBS check, trustee induction pack and a visit to the charities premises, alongside completing mandatory training and signing of the "Trustees policy".

The senior management team advises on training opportunities at quarterly meetings. Trustees disclose all relevant interests and withdraw from decisions where a conflict arises.

All Trustees serve voluntarily; no remuneration was paid. Details of expenses and related-party transactions appear in Note 8 to the accounts.

Key Management Personnel remuneration & decision making

The Trustees consider the Board of Trustees, Managing Director, Head of Operations and Head of Youth Services to comprise the key management personnel responsible for day-to-day operations.

Significant changes to operations or aims must be approved by Trustees following a business-case presentation at quarterly meetings. Key policies are reviewed and approved annually.

Pay for key personnel is reviewed annually and normally adjusted in line with inflation and responsibility changes. Remuneration is benchmarked to ensure fairness and sector consistency.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The Trustees regularly review the financial and operational risks facing the charity and take steps to mitigate these in light of future plans.

Principal risks include continuity of funding to support charitable objectives and the safety of employees and service users.

A comprehensive risk register is maintained and reviewed annually, defining management, senior management and Board-level responsibilities.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Trustees' responsibilities statement

The trustees (who are also directors of RAW Workshop for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standard have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware that is relevant to the charitable company's auditors, but of which the charitable company's auditors are unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the charitable company's auditors are aware of such information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the Board of Trustees on 08/12/2025 and signed on its behalf by:



.....
G Ballantyne (Chair)
Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAW WORKSHOP

Qualified opinion

We have audited the financial statements of RAW Workshop (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the matter described in the 'Basis for qualified opinion' paragraph the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 Companies Act 2006.

Basis for qualified opinion

We were appointed as auditors of the charity for the first time for the year ended 31 March 2025 and therefore did not observe the counting of physical stock at 31 March 2024. We were unable to satisfy ourselves by alternative means concerning those opening inventory quantities. Since the opening stock figure enters into the determination of the results for the year, our opinion on the financial statements is qualified in this respect. This qualification arises solely from a limitation relating to the opening balances, and it does not reflect on the adequacy of the charity's current-year stock controls or records, which we were able to observe and test satisfactorily. In addition, were any adjustment to the stock balance to be required, the trustees' report would also need to be amended.

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 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 qualified opinion.

Other matter

The comparative figures presented were unaudited.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAW WORKSHOP (CONTINUED)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report 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 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.

As described in the basis for qualified opinion section of our report, we were appointed as auditors of the charity for the first time for the year ended 31 March 2025 and therefore did not observe the counting of physical stock at 31 March 2024. We were unable to satisfy ourselves by alternative means concerning those opening inventory quantities. Since the opening stock figure enters into the determination of the results for the year, our opinion on the financial statements is qualified in this respect. This qualification arises solely from a limitation relating to the opening balances, and it does not reflect on the adequacy of the charity's current-year stock controls or records, which we were able to observe and test satisfactorily.

We have concluded that where the other information refers to the stock balance or result for the year, it may be materially misstated for the same reason.

Opinion on other matters prescribed by the Companies Act 2006

Except for the possible effects of the matter described in the Basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the director's report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the directors report included within the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the 'Basis for qualified opinion' section of our report, in the light of our knowledge and understanding of the charitable company and its environment obtained during the course of the audit, we have not identified material misstatements in the directors report included within the Trustees Report.

Arising solely from the limitation on the scope of our work relating to stock, referred to above: • we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and • we were unable to determine whether adequate accounting records have been kept.

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

- 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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAW WORKSHOP (CONTINUED)

- certain disclosures of trustees remuneration specified by law are not made; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements which 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.

Auditor's 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 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 the 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims;
- reviewing minutes of meetings of those charged with governance;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAW WORKSHOP (CONTINUED)

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 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 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.



Andrew Rodzynski FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend, Statutory Auditor

30 St Giles
Oxford
OX1 3LE

.....9/12/2025

RAW WORKSHOP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income from:							
Donations and legacies	3	695	228,413	229,108	7,840	78,355	86,195
Charitable activities	4	872,033	535,612	1,407,645	548,978	344,980	893,958
Other income	5	3,874	-	3,874	1,289	-	1,289
Total income		876,602	764,025	1,640,627	558,107	423,335	981,442
Expenditure on:							
Raising funds	6	41,841	-	41,841	37,500	-	37,500
Charitable activities	6	694,179	629,044	1,323,223	590,684	405,920	996,604
Total resources expended		736,020	629,044	1,365,064	628,184	405,920	1,034,104
Net incoming/(outgoing) resources before transfers		140,582	134,981	275,563	(70,077)	17,415	(52,662)
Other recognised gains/ (losses) on sale of fixed assets		(1,165)	-	(1,165)	4,975	-	4,975
Net income/(expenditure) for the year		139,417	134,981	274,398	(65,102)	17,415	(47,687)
Transfers between funds		38,472	(38,472)	-	-	-	-
Net movement in funds		177,889	96,509	274,398	(65,102)	17,415	(47,687)
Fund balances at 31 March 2024		324,280	165,446	489,726	389,382	148,031	537,413
Fund balances at 31 March 2025		502,169	261,955	764,124	324,280	165,446	489,726

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RAW WORKSHOP

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	11		104,997		58,389
Current assets					
Stock	12	33,224		45,003	
Debtors	13	267,675		129,560	
Cash at bank and in hand		819,944		615,020	
		1,120,843		789,583	
Creditors: amounts falling due within one year	14	(411,848)		(358,246)	
Net current assets			708,995		431,337
Total assets less current liabilities			813,992		489,726
Creditors: amounts falling due after one year	15	(49,868)		-	
Net assets			764,124		489,726
Charity funds					
Restricted funds	17		261,955		165,446
Unrestricted funds			502,169		324,280
Total charity funds			764,124		489,726

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

The accounts were approved by the Trustees on 08/12/2025 and signed on their behalf by:



.....
G Ballantyne (Chair)
Trustee

Company Registration No. 02745625

RAW WORKSHOP

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Cash flows from operating activities					
Cash generated from operations	20		266,586		191,172
Investing activities					
Purchase of tangible fixed assets		(69,945)		(23,226)	
Proceeds from disposal of fixed assets		8,283		11,625	
Net cashflow from investing activities			(61,662)		(11,601)
Change in cash and cash equivalents in the year			204,924		179,571
Cash and cash equivalents at the beginning of the year			615,020		435,449
Cash and cash equivalents at the end of the year			819,944		615,020

The notes on pages 14 to 25 form part of these financial statements

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

Charity information

RAW Workshop is a private company limited by guarantee incorporated in England and Wales. The registered office is Dunnock Way, Blackbird Leys, Oxford, OX4 7EX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. As a result the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income recognition

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.5 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to Leasehold Property	over the term of the lease
Plant and equipment	between 15% and 33% reducing balance
Computers	between 15% and 33% reducing balance
Motor vehicles	between 15% and 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Items donated for resale are not included in the financial statements until they are sold as it is not considered practicable to fair value the items.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable 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 charitable company's balance sheet when the charitable 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2. Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The judgement that has had the most significant effect on amounts recognised in the financial statements was the deferral of income during the year relating to service agreements.

3. Income from grants and donations

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations and gifts	695	228,413	229,108	86,195
	<u>695</u>	<u>228,413</u>	<u>229,108</u>	<u>86,195</u>

4. Charitable activities

	Charitable Income 2025 £	Charitable Income 2024 £
Charitable trading	567,786	380,018
Charitable youth services	839,859	513,940
	<u>1,407,645</u>	<u>893,958</u>

5. Other income

	Total 2025 £	Total 2024 £
Oxford office furniture sales	-	1,282
Interest income	3,874	7
	<u>3,874</u>	<u>1,289</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6. Charitable activities	2025 £	2024 £
Staff costs	732,022	468,815
Workshop and labour costs	73,601	72,398
Purchase of workshop materials	197,957	111,856
Direct costs	42,428	50,145
Fundraising, marketing and development	41,841	37,500
	<u>1,087,849</u>	<u>740,714</u>
Share of support costs (see note 7)	254,892	279,778
Share of governance costs (see note 7)	<u>22,323</u>	<u>13,612</u>
	1,365,064	1,034,104
Analysis by fund		
Unrestricted funds	736,020	628,184
Restricted funds	<u>629,044</u>	<u>405,920</u>
	<u>1,365,064</u>	<u>1,034,104</u>

7. Support and governance costs	Support costs £	Governance costs £	2025 £	2024 £
Staff costs	98,183	-	98,183	129,324
Depreciation	13,889	-	13,889	14,024
Printing, postage, stationary	4,626	-	4,626	4,439
Rent and rates	14,352	-	14,352	13,981
Heating and lighting	11,693	-	11,693	12,278
Travel and motor cost	27,902	-	27,902	18,512
Insurance	40,406	-	40,406	45,341
Advertising	-	-	-	134
Telephone	1,925	-	1,925	1,860
Sundries and training	40,416	-	40,416	32,198
Legal and professional services	1,500	-	1,500	7,687
Fees payable to the auditor for statutory audit	-	5,000	5,000	-
Fees payable to the auditor for other services	-	1,000	1,000	-
Professional fees	-	7,947	7,947	-
Independent examination fee	-	-	-	5,300
Payroll costs	-	8,376	8,376	8,312
	<u>254,892</u>	<u>22,323</u>	<u>277,215</u>	<u>293,390</u>
Analysed between charitable activities	<u>254,892</u>	<u>22,323</u>	<u>277,215</u>	<u>293,390</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8. Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received or waived any remuneration, benefits or reimbursement of expenses incurred, from the charitable company during the year.

9. Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	29	27
	<u> </u>	<u> </u>
Employment costs		
	2025 £	2024 £
Wages and salaries	747,656	539,060
Social security costs	62,188	44,127
Other pension costs	20,361	14,952
	<u>830,205</u>	<u>598,139</u>

There were no employees who received total employee benefits (excluding employer pension contributions) of £60,000 or more (2024: none).

The trustees consider the key management of the charity to comprise the Managing Director, Head of Operations and Head of Youth Services. Aggregate remuneration received by key management personnel during the year amounted to:

	2025 £	2024 £
Aggregate compensation	<u>170,252</u>	<u>158,684</u>

10. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11. Tangible fixed assets

	Improvements to leasehold property £	Plant and equipment £	Computers £	Motor vehicles £	Total 2025 £
Cost					
At 1 April 2024	45,132	73,686	14,691	36,412	169,921
Additions	-	68,678	1,267	-	69,945
Disposals	-	(18,602)	-	(11,995)	(30,597)
At 31 March 2025	45,132	123,762	15,958	24,417	209,269
Depreciation					
At 1 April 2024	30,346	54,889	7,941	18,356	111,532
Charge for the period	1,062	4,603	3,877	4,347	13,889
Eliminated on disposal	-	(10,522)	-	(10,627)	(21,149)
At 31 March 2025	31,408	48,970	11,818	12,076	104,272
Net book value					
At 31 March 2025	13,724	74,792	4,140	12,341	104,997
At 31 March 2024	14,786	18,797	6,750	18,056	58,389

12. Stocks

	2025 £	2024 £
Finished goods, raw materials and consumables	33,224	45,003

13. Debtors

	2025 £	2024 £
Trade debtors	202,124	82,168
Other debtors	65,551	47,392
	267,675	129,560

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Unsecured loans	10,132	-
Trade creditors	27,458	16,893
Other taxation and social security	40,770	21,882
Deferred income	314,551	313,094
Other creditors	10,351	-
Accruals	8,586	6,377
	<u>411,848</u>	<u>358,246</u>

15. Creditors: amounts falling due after one year

	2025	2024
	£	£
Unsecured loans	49,868	-
	<u>49,868</u>	<u>-</u>

16. Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £20,361 (2024: £14,952). Costs have been allocated between restricted and unrestricted funds on a percentage of employee time spent.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 2025	Movement in funds				Balance at 31 March 2025
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Grounds maintenance	1	-	(1)	-	-
CAMHS	13,121	40,892	(40,892)	(13,121)	-
NEET	-	-	(613)	613	-
Navigator Role	19,700	5,000	-	(1,300)	23,400
Offenders Programme	1	-	(1)	-	-
RAW Potential	33,980	189,688	(148,461)	205	75,412
Link Project	19,810	474,491	(382,708)	17,300	128,893
Link Project (Fighting Fund)	27,048	9,417	(9,417)	(27,048)	-
Link Innovation Fund	7,440	10,812	(10,812)	(7,440)	-
RAW Store	2,573	-	(528)	(180)	1,865
Compass	15,311	-	(15,311)	-	-
Specific equipment	3,000	-	(3,000)	-	-
Staff training/ employment	19,053	28,225	(16,975)	(10,001)	20,302
Vehicle/ transport	3,866	-	-	-	3,866
NEETs West Oxford/ Witney	259	-	-	-	259
Workshop Equipment	283	-	(283)	-	-
RAW Potential Leisure	-	500	-	2,500	3,000
RAW Potential Leisure (Fishing specifically)	-	5,000	(42)	-	4,958
	<u>165,446</u>	<u>764,025</u>	<u>(629,044)</u>	<u>(38,472)</u>	<u>261,955</u>

Year ended 2024	Movement in funds				Balance at 31 March 2024
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Grounds maintenance	1	-	-	-	1
NEET/CAMHS	12,121	1,000	-	-	13,121
Navigator Role	17,900	1,800	-	-	19,700
Offenders Programme	1	-	-	-	1
RAW Potential	13,740	91,555	(71,315)	-	33,980
Link Project	6,840	262,127	(249,157)	-	19,810
Link Project (Fighting Fund)	-	30,413	(3,365)	-	27,048
Link Innovation Fund	-	7,440	-	-	7,440
RAW Store	9,731	-	(7,158)	-	2,573
Compass	59,917	-	(44,606)	-	15,311
Specific equipment	3,000	12,000	(12,000)	-	3,000
Staff training/ employment	15,440	10,000	(6,387)	-	19,053
Vehicle/ transport	8,798	7,000	(11,932)	-	3,866
NEETs West Oxford/ Witney	259	-	-	-	259
Workshop Equipment	283	-	-	-	283
	<u>148,031</u>	<u>423,335</u>	<u>(405,920)</u>	<u>-</u>	<u>165,446</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17. Restricted funds (continued)

Grounds Maintenance - The grounds maintenance fund is to be used to cover the salary and equipment needs of the service.

NEET / CAMHS - This fund is for helping young people who are either not in education or training or who are accessing the NHS CAMHS (Child & Adolescent mental health services) program. The fund would be spent on salaries for the workers or training for the young people.

Navigator Role - This fund is used for the salaries and meaningful activities that the youth workers will do to engage with the young people. The navigator role works with young people who are identified by Thames Valley Police. The aim of this program is to reduce the number of arrests and missing episodes and engage them in education or meaningful activities, such as sports programs.

Offenders Programme - This fund is used for the employment and training of offenders or Ex-offenders. These funds will be spent on the salaries of the trainees as well as any uniform or training costs.

RAW Potential - This fund is used to cover any costs relating to our Alternative Education provision. Within this provision we work with young people (12-16yrs) who are at the risk of exclusion from mainstream education or who may have a EHCP and we teach them English, Maths, life skills & carpentry. City & Guilds are the accreditors for our qualifications.

Link Project - This fund is for our work with the NHS link teams, we employ youth workers who work alongside the professionals linking together professionals, families, and the young people to provide a holistic approach for young people with complex needs. This fund will be used on any costs to do with the project.

Link Project Fighting fund – This is linked with the “link project”, but this fund is specifically for completing activities with young people who are being serviced by the link project only. These funds can be spent on trips, food, sporting activities, with the aim to assist the youth workers to build stronger and more open relationships.

Link Innovation fund – This is linked with the “link project”, but this fund is specifically to be spent on additional innovations, to further enhance the reach of the main link contract. Idea’s will be defined and outlined to the NHS for approval before the funds are spent.

RAW Store - This fund is to be used for any equipment or renovations required for our retail outlet

Compass - This was a one off expansion to our navigator program, we worked with 2 other local charities and the Thames valley police to provide increased support and impact for young people.

Specific Equipment - This fund encompasses funds that are received for one specific equipment item only. For example a panel saw or ride on mower.

Staff training / Employment - This funds our Adult training program, within this program we will employ people for a 12 week program where they will learn employability skills alongside woodwork skills. Any funds will be used for the workers salaries alongside any management time and training requirements.

Vehicle / Transport - This fund is used for purchasing new vehicles for RAW's operations as well as any new vehicle requirements; equipment, tax, insurance, branding etc.

NEETs West Oxford / Witney - This fund is for use with young people who are not in training or education that are located in West Oxford / Witney.

Workshop Equipment - This fund is for any equipment needs of the workshop; machinery, tools, blade replacements, servicing requirements.

RAW Potential Leisure – This links with the RAW Potential fund, but it is to be used specifically for facilitating activities and trips outside of the classroom. This fund can be spent on the trips alongside associated costs, for example travel.

RAW Potential Leisure (fishing specifically) – This is a fund further restricted within the RAW potential leisure category and is only to be utilised by completing fishing trips or for buying fishing equipment.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17. Restricted funds (continued)

During the year certain transfers were made between restricted funds to better reflect the appropriate application of income and expenditure.

18. Analysis of net assets between funds

2025

	Unrestricted funds	Restricted funds	Total funds
	£	£	2025 £
Fund balances at 31 March 2025 re represented by:			
Tangible fixed assets	14,130	90,867	104,997
Net current assets	537,907	171,088	708,995
Non-current liabilities	(49,868)	-	(49,868)
	<u>502,169</u>	<u>261,955</u>	<u>764,124</u>

2024

	Unrestricted funds	Restricted funds	Total funds
	£	£	2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	24,055	34,334	58,389
Net current assets	300,225	131,112	431,337
	<u>324,280</u>	<u>165,446</u>	<u>489,726</u>

19. Related party transactions

There were no related party transactions during the year requiring disclosure.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20. Net cashflow from operating activities	2025	2024
	£	£
Net income / (expenditure) for the period	274,398	(47,687)
Depreciation charge	13,889	14,024
(Profit)/loss on disposal of tangible fixed assets	1,165	(4,975)
(Increase)/decrease in stocks	11,779	(36,238)
(Increase)/decrease in debtors	(138,115)	23,610
Increase in creditors	102,013	39,343
Increase in deferred income	1,457	203,095
	<u>266,586</u>	<u>191,172</u>
Net cashflow from operating activities	<u>266,586</u>	<u>191,172</u>

21. Analysis of changes in net debt	At 1 April	Cash	At 1 April
	2024	flows	2025
	£	£	£
Cash at bank and in hand	615,020	204,924	819,944
Debt due within one year	-	(10,132)	(10,132)
Debt due after one year	-	(49,868)	(49,868)
	<u>615,020</u>	<u>144,924</u>	<u>759,944</u>

22. Member's liability

Each member of the charitable company undertakes to contribute to the assets of the Company in the event of it being wound up while they are a member, or within the year after they cease to be a member, such amount as may be required not exceeding £1 for the debts and liabilities contracted before they ceased to be a member.

Accounts

Charity Number: 1014416

Company Number: 02745625 (England and Wales)

RAW WORKSHOP
ANNUAL REPORT AND FINANCIAL STATEMENTS

Annual Report and Financial Statements

for the year ended 31 March 2024

RAW WORKSHOP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Ballantyne	(Appointed Chair 17 May 2023)
	M Hill	(Appointed on 29 May 2024)
	M Johnson	(Appointed on 7 August 2023)
	R Clark	(Appointed on 7 August 2023)
	M Noton	(Appointed 1st June 2023)
	L Smith	
	R Berry	

Charity Number	1014416
-----------------------	---------

Company number	02745625
-----------------------	----------

Registered office	Dunnock Way Blackbird Leys Oxford OX4 7EX
--------------------------	--

Independent Examiner	Wenn Townsend 30 St Giles Oxford OX1 3LE
-----------------------------	---

RAW WORKSHOP

CONTENTS

	Page
Trustees' report	1-4
Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	11-22

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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).

Overview of the Year and Future Plans

The year has seen RAW deliver another year of strong impact and sustainability growth. Underpinned by increased performance in social enterprise trading activities and contract wins we are delighted to have continued to build on our mission goals.

In the year, our long-term goal of complete separation from Response was achieved and our Board spent considerable time with RAW's executive team scoping the internal and external opportunities that this created. As a result, we have new independent systems, processes and governance which led to a more dynamic and efficient operating environment, underpinning significant progress and future reach.

With enhanced operational and cost controls backed by stable revenues, we are also delighted to have become an Oxford Living Wage Employer. Building in one-off costs for the separation from Response alongside additional pre-contract investment in RAW Potential resulted in a planned and budgeted shortfall.

Our enterprise trading activities continued to be a focus with the launch of new furniture ranges and services attracting a growing number of large clients who want to purchase with social value and sustainability built-in as standard. We also launched RAW Harvesting, a new service which delivers a full circle solution for brands and organisations that want to increase re-use of existing FFE assets. We are delighted that RAW Harvesting is already contracted to one the UK's biggest hospitality brands and has also worked with some of the UK's leading hotels.

As a result of our enterprise activities we created nearly 12,000 hours of social impact, reduced local transport Co2 by over 9,000kgs and have 40 tonnes of materials and products a second life.

RAW Potential, our youth focused service, continued to respond to the increasing number of young people who need support. For the first time RAW Potential delivered over 6,000 hours of youth work spanning mental health support, life skills, educational qualifications and working with young people who often have complex and multiple needs.

LINK, our contract partnership with the NHS has seen RAW Potential at the heart of how we – together – better address the needs of young people. The Link Project is now active across Oxfordshire, Buckinghamshire and Berkshire providing exceptional outcomes for young people.

Future Plans & Mission

We are acutely aware of the fast-growing number of young people who could benefit from the support RAW Potential can provide. As such, we are keen to explore how we can expand this service on a sustainable basis. A priority will be creating the resources for RAW Potential to engage more cohorts and this will be a key 'how to' in the year ahead without putting RAW under financial pressure.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

We are, as ever, also mission driven to provide more employment and training opportunities to adults from marginalised and stigmatised groups. Underpinning this is the need to develop new furniture ranges for the market which will need capital and resource investment solutions. Increasing our customer base for both Harvesting and furniture products will provide the foundations for more social impact and empowering this will be a central strategic focus for the Board and executive team in the year ahead.

Fundraising Standards Information

- Members of the fundraising department organise fundraising events and co-ordinate the activities of our supporters on behalf of the Charity.
- The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. As a result, internal fundraising guidance and working practices have been updated so that they are compliant. All fundraisers are now given a briefing before they raise funds for the Charity and will also be given annual updates/reminders.
- All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. Contact is made through direct marketing a maximum of three times a year but usually annually. All marketing material contains clear instructions on how a person can be removed from mailing lists.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The charity's income from the workshop was £380,018 (2023: £339,937) from youth services, £513,940 (2023: £422,801) from contracts, £1,289 (2023: Nil) from furniture sales and interest and £86,195 (2023: 170,050) from donations and legacies, totaling: £981,442 (2023: £932,788). The charitable expenditure amounted to £996,604 (2023: £812,549) including governance costs of £13,612 (2023: £11,099). After these costs the charity's deficit was £15,162 (2023: surplus £102,239). after fundraising, marketing and development costs of £37,500 (2023: £79,584) and gains on investments of £4,975 (2023: £Nil). There was an overall deficit of £47,687 (2023: £40,655).

Financial review

The unrestricted reserves of the charity, which are not tied up in fixed assets or represented by long term liabilities (free reserves) were £372,327 at 31st March 2024 (2023: £389,382). We are grateful for the support of our donors and customers throughout the year. The principal funding sources are sales income and many trusts and grant making bodies.

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Board have set the minimum reserves level at £256,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management

The charitable company is a company limited by guarantee and was set up on 1 October 1992. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G Ballantyne (Chair)	
P Agulnik	(Resigned 17 January 2024)
R Berry	
L Smith	
J Humphries	(Resigned 15 May 2024)
M Noton	(Appointed 1 June 2023)
J McLaughlin (Chair)	(Resigned 17 May 2023)
M Hill	(Appointed 29 May 2024)
M Johnson	(Appointed 7 August 2023)
R Clark	(Appointed 7 August 2023)

The Chair of the Board of Trustees undertakes the recruitment of trustees after consultation with management and the Board of Trustees. The appointed Secretary of the Trustees advises the Board of appropriate training courses available to them at their quarterly meetings.

Many people and organisations provided substantial help and assistance throughout the period which is very much appreciated by all staff, Management and Trustees. The Management and Trustees are continually grateful to all the individuals and organisations that have contributed to the charity over the past twelve months.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees and the General Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 8 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the General Manager is reviewed annually and is normally increased in accordance with average earnings. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles.

Risk Management

The Trustees continue to review the financial risks facing the Charity with a view to mitigating these in the light of future plans.

The principal risks and uncertainties faced by the charity are to ensure that continuity of funding is maintained.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2024**

Disclosure of information to independent examiner

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the independent examiner, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

The trustees' report was approved by the Board of Trustees

A handwritten signature in black ink, appearing to be 'G Ballantyne', written over a dotted line.

G Ballantyne (Chair)
Trustee

Date: 15/10/24

RAW WORKSHOP

TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

The trustees (who are also directors of RAW Workshop for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 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 2019 (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

RAW WORKSHOP

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF RAW WORKSHOP

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5th October 2023 which are set out on pages 6 to 21.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A Rodzynski

**A Rodzynski FCA
Wenn Townsend
Chartered Accountants
Oxford**

31 October
..... 2024

RAW WORKSHOP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income from:							
Donations and legacies	3	7,840	78,355	86,195	17,760	152,290	170,050
Charitable activities	4	548,978	344,980	893,958	551,702	211,036	762,738
Other income	5	1,289	-	1,289	-	-	-
Total income		558,107	423,335	981,442	569,462	363,326	932,788
Expenditure on:							
Raising funds	6	37,500		37,500	79,584	-	79,584
Charitable activities	6	590,684	405,920	996,604	447,040	365,509	812,549
Total resources expended		603,021	405,920	1,033,941	526,624	365,509	892,133
Net incoming/(outgoing) resources before transfers		(70,077)	17,415	(52,662)	42,838	(2,183)	40,655
Other recognised gains/ (losses)		4,975	-	4,975	-	-	-
Net income/(expenditure) for the year		(65,102)	17,415	(47,687)	42,838	(2,183)	40,655
Fund balances at 2023		389,382	148,031	537,413	346,544	150,214	496,758
Fund balances at 2024		324,280	165,446	489,726	389,382	148,031	537,413

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RAW WORKSHOP

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	11		58,389		55,837
Current assets					
Stock	12	45,003		8,765	
Debtors	13	129,560		153,170	
Cash at bank and in hand		615,020		435,449	
		<u>789,583</u>		<u>597,384</u>	
Creditors: amounts falling due within one year	14	(358,246)		(115,808)	
Net current assets			<u>431,337</u>		<u>481,576</u>
Total assets less current liabilities			<u>489,726</u>		<u>537,413</u>
Charity funds					
Restricted funds	16		165,446		148,031
Unrestricted funds			324,280		389,382
Total charity funds			<u>489,726</u>		<u>537,413</u>

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

The accounts were approved by the Trustees on 18th Sept 2024.



G Ballantyne (Chair)
Trustee

Company Registration No. 02745625

RAW WORKSHOP

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	£	2024 £	£	2023 £
Cash flows from operating activities					
Cash (absorbed by)/ generated from operations	19		191,172		(174,391)
Investing activities					
Purchase of tangible fixed assets		(23,226)		(13,052)	
Proceeds from disposal of fixed assets		<u>11,625</u>		<u>8,516</u>	
Net cashflow from investing activities			(11,601)		(4,536)
Change in cash and cash equivalents in the period			<u>179,571</u>		<u>(178,927)</u>
Cash and cash equivalents at the beginning of the year			<u>435,449</u>		<u>614,376</u>
Cash and cash equivalents at the end of the year			<u><u>615,020</u></u>		<u><u>435,449</u></u>

The notes on pages 10 to 21 form part of these financial statements

RAW WORKSHOP

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

1 Accounting policies

Charity information

RAW Workshop is a private company limited by guarantee incorporated in England and Wales. The registered office is Dunnock Way, Blackbird Leys, Oxford, OX4 7EX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income recognition

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.5 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to Leasehold Property	over the term of the lease
Plant and equipment	between 15% and 33% reducing balance
Computers	between 15% and 33% reducing balance
Motor vehicles	between 15% and 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable 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 charitable company's balance sheet when the charitable 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The judgement that has had the most significant effect on amounts recognised in the financial statements was the deferral of income during the year relating to service agreements.

3 Income from grants and donations

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and gifts	7,840	78,355	86,195	170,050
	<u>7,840</u>	<u>78,355</u>	<u>86,195</u>	<u>170,050</u>

4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Charitable trading	380,018	339,937
Charitable youth services	513,940	422,801
	<u>893,958</u>	<u>762,738</u>

5 Other income

	Total 2024 £	Total 2023 £
Oxford office furniture sales	1,282	-
Interest income	7	-
	<u>1,289</u>	<u>-</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6	Charitable activities	2024 £	2023 £
	Staff costs	468,815	368,909
	Workshop and labour costs	72,398	86,955
	Purchase of workshop materials	111,856	88,754
	Direct costs	50,145	59,240
	Fundraising, marketing and development	37,500	39,792
		<u>740,714</u>	<u>643,650</u>
	Share of support costs (see note 7)	279,778	237,384
	Share of governance costs (see note 7)	13,612	11,099
		<u>1,034,104</u>	<u>892,133</u>
	Analysis by fund		
	Unrestricted funds	628,184	526,624
	Restricted funds	405,920	365,509
		<u>1,034,104</u>	<u>892,133</u>

7	Support costs	Support costs £	Governance costs £	2024 £	2023 £
	Staff Costs	129,324	-	129,324	110,291
	Depreciation	14,024	-	14,024	13,140
	Printing, Postage, Stationary	4,439	-	4,439	6,133
	Rent and Rates	13,981	-	13,981	15,196
	Heating and Lighting	12,278	-	12,278	10,174
	Travel and motor cost	18,512	-	18,512	21,005
	Insurance	45,341	-	45,341	27,661
	Advertising	134	-	134	989
	Telephone	1,860	-	1,860	1,880
	Sundries and Training	32,198	-	32,198	30,345
	Legal and professional services	7,687	-	7,687	570
	Audit Fees	-	-	-	5,200
	Independent examination fee	-	5,300	5,300	-
	Other	-	8,312	8,312	5,899
		<u>279,615</u>	<u>13,612</u>	<u>293,227</u>	<u>248,483</u>
	Analysed between charitable activities	<u>279,615</u>	<u>13,612</u>	<u>293,227</u>	<u>248,483</u>

Governance costs include payments to the independent examiners of £5,300 (Auditor's 2023: £5,200)

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Trustees

None of the trustees (or any persons connected with them) received or waived any remuneration, benefits or reimbursement of expenses incurred, from the charitable company during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	27	21
	<u>27</u>	<u>21</u>
Employment costs		
	2024 £	2023 £
Wages and salaries	539,060	444,405
Social security costs	44,127	22,455
Other pension costs	14,952	12,340
	<u>598,139</u>	<u>479,200</u>

There were no employees who received total employee benefits (excluding employer pension contributions) of £60,000 or more.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Improvements to leasehold property £	Plant and equipment £	Computers £	Motor vehicles £	Total 2024 £
Cost					
At 1 st April 2023	48,252	80,737	28,633	37,785	195,407
Additions	-	815	3,411	19,000	23,226
Disposals	(3,120)	(7,866)	(17,353)	(20,373)	(48,712)
At 31 st March 2024	45,132	73,686	14,691	36,412	169,921
Depreciation					
At 1 st April 2023	32,398	59,459	20,599	27,114	139,570
Charge for the period	1,067	3,296	4,169	5,492	14,024
Eliminated on disposal	(3,119)	(7,866)	(16,827)	(14,250)	(42,062)
At 31 st March 2024	30,346	54,889	7,941	18,356	111,532
Net book value					
At 31 st March 2024	14,786	18,797	6,750	18,056	58,389
At 31 st March 2023	15,854	21,278	8,034	10,671	55,837

12 Stocks

	2024 £	2023 £
Raw materials and consumables	45,003	8,765

13 Debtors

	2024 £	2023 £
Trade debtors	82,168	80,711
Prepayments and other debtors	47,392	72,459
	129,560	153,170

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation and social security	21,882	14,562
Deferred income	288,093	84,998
Trade creditors	16,893	13,100
Accruals	6,377	3,148
	<u>333,245</u>	<u>115,808</u>

15 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution schemes was £14,952 (2023: £11,254). Costs have been allocated between restricted and unrestricted funds on a percentage of employee time spent.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Year ended 2024

	Balance at 1 April 2023	Movement in funds		Transfers	Balance at 31 March 2024
	£	Incoming resources £	Resources expended £	£	£
Grounds maintenance	1	-	-	-	1
NEET/CAMHS	12,121	1,000	-	-	13,121
Navigator Role	17,900	1,800	-	-	19,700
Offenders Programme	1	-	-	-	1
RAW Potential	13,740	91,555	(71,315)	-	33,980
Link Project	6,840	262,127	(249,157)	-	19,810
Link Project (Fighting Fund)	-	30,413	(3,365)	-	27,048
Link Innovation Fund	-	7,440	-	-	7,440
RAW Store	9,731	-	(7,158)	-	2,573
Compass	59,917	-	(44,606)	-	15,311
Specific equipment	3,000	12,000	(12,000)	-	3,000
Staff training/ employment	15,440	10,000	(6,387)	-	19,053
Vehicle/ transport	8,798	7,000	(11,932)	-	3,866
NEETs West Oxford/ Witney	259	-	-	-	259
Workshop Equipment	283	-	-	-	283
	<u>148,031</u>	<u>423,335</u>	<u>(430,920)</u>	<u>-</u>	<u>165,446</u>

Year ended 2023

	Balance at 1 April 2022	Movement in funds		Transfers	Balance at 31 March 2023
	£	Incoming resources £	Resources expended £	£	£
Barn	5,000	500	(5,500)	-	-
Grounds Maintenance	1	-	-	-	1
NEET/CAHMS	13	37,528	(25,420)	-	12,121
Navigator Role	14,308	17,900	(14,308)	-	17,900
Offenders Role	48	4,400	(4,447)	-	1
RAW Potential	65,933	95,050	(147,243)	-	13,740
RAW Store	10,812	-	(1,081)	-	9,731
Compass	43,587	166,668	(150,338)	-	59,917
Specific equipment	3,000	-	-	-	3,000
Staff training/ employment	-	15,440	-	-	15,440
Vehicle/ transport	4,973	5,000	(1,175)	-	8,798
NEETs West Oxford/ Witney	259	-	-	-	259
Workshop Equipment	2,280	14,000	(15,997)	-	283
Link Project	-	6,840	-	-	6,840
	<u>150,214</u>	<u>363,326</u>	<u>(365,509)</u>	<u>-</u>	<u>148,031</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(continued)

Barn / Wood recycling - This fund is to be spent on our retail barn and wood recycling services, so that we can train more people in these areas, purchase any new equipment needed, improve environmental impact through recycling/ re-use and generate more services.

Grounds maintenance - The grounds maintenance fund is to be used to cover the salary and equipment needs of the service.

NEET / CAMHS - This fund is for helping young people who are either not in education or training or who are accessing the NHS CAMHS (Child & Adolescent mental health services) program. The fund would be spent on salaries for the workers or training for the young people.

NEETs West Oxford / Witney - This fund is for use with young people who are not in training or education that are located in West Oxford / Witney.

Navigator Role - This fund is used for the salaries and meaningful activities that the youth workers will do to engage with the young people. The navigator role works with young people who are identified by Thames valley police. The aim of this program is to reduce the number of arrests and missing episodes and engage them in education or meaningful activities, such as sports programs.

Offenders Programme - This fund is used for the employment and training of offenders or Ex-offenders. These funds will be spent on the salaries of the trainees as well as any uniform or training costs.

RAW Potential - This fund is used to cover any costs relating to our Alternative Education provision. Within this provision we work with young people (12-16yrs) who are at the risk of exclusion from mainstream education or who may have a EHCP and we teach them English, Maths, life skills & carpentry. City & Guilds are the accreditors for our qualifications.

RAW Potential Leisure – This links with the RAW Potential fund, but it is to be used specifically for facilitating activities and trips outside of the classroom. This fund can be spent on the trips alongside associated costs, for example travel.

RAW Potential Leisure (fishing) – This is a fund further restricted within the RAW potential leisure category and is only to be utilised by completing fishing trips or for buying fishing equipment.

RAW Store - This fund is to be used for any equipment or renovations required for our retail outlet

Compass - This was a one off expansion to our navigator program, we worked with 2 other local charities and the Thames valley police to provide increased support and impact for young people.

Specific equipment - This fund encompasses funds that are received for one specific equipment item only. For example a panel saw or ride on mower.

Staff training / Employment - This funds our Adult training program, within this program we will employ people for a 12 week program where they will learn employability skills alongside woodwork skills. Any funds will be used for the workers salaries alongside any management time and training requirements.

Vehicle / Transport - This fund is used for purchasing new vehicles for RAW's operations as well as any new vehicle requirements; equipment, Tax, insurance, brading etc

Workshop Equipment - This fund is for any equipment needs of the workshop; machinery, tools, blade replacements, servicing requirements.

Link Project - This fund is for our work with the NHS link teams, we employ youth workers who work alongside the professionals linking together professionals, families, and the young people to provide a holistic approach for young people with complex needs. This fund will be used on any costs to do with the project.

Link Project Fighting fund – This is linked with the “link project”, but this fund is specifically for completing activities with young people who are being serviced by the link project only. These funds can be spent on trips, food, sporting activities, with the aim to assist the youth workers to build stronger and more open relationships.

Link innovation fund – This is linked with the “link project”, but this fund is specifically to be spent on additional innovations, to further enhance the reach of the main link contract. Idea's will be defined and outlined to the NHS for approval before the funds are spent.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

Year ended 31 March 2024

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Fund balances at 2024 are represented by:			
Tangible fixed assets	24,055	34,334	58,389
Net current assets	300,225	131,112	431,337
	<u>324,280</u>	<u>165,446</u>	<u>489,726</u>

Year ended 31 March 2023

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Fund balances at 2023 are represented by:			
Tangible fixed assets	13,334	42,503	55,837
Net current assets	376,048	105,528	481,576
	<u>389,382</u>	<u>148,031</u>	<u>537,413</u>

18 Related party transactions

Remuneration of key management personnel

	2024	2023
	£	£
Aggregate compensation	<u>72,470</u>	<u>67,581</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19	Net cashflow from operating activities	2024 £	2023 £
	Net income for the period	(47,687)	40,655
	Depreciation charge	14,024	13,140
	(Increase)/decrease in stocks	(36,238)	3,981
	(Profit)/loss on disposal of tangible fixed assets	(4,975)	-
	(Increase)/decrease in debtors	23,610	(10,352)
	Increase/(decrease) in creditors	39,343	(50,784)
	Increase/(decrease) in deferred income	203,095	(171,031)
	Net cashflow from operating activities	<u>191,172</u>	<u>(174,391)</u>

Accounts

Charity registration number 1014416

Company registration number 02745625 (England and Wales)

RAW WORKSHOP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

RAW WORKSHOP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Ballantyne (acting chair)	(from 17 May 2023)
	P Agulnik	
	R Berry	
	L Smith	
	J Humphries	(Appointed 16 November 2022)
	M Noton	(Appointed 1 June 2023)
Charity number	1014416	
Company number	02745625	
Registered office	Dunnock Way Blackbird Leys Oxford OX4 7EX	
Auditor	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	
Bankers	Barclays Bank plc 54 Cornmarket Street Oxford OX1 3HS	

RAW WORKSHOP

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 23

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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).

Overview of the Year and Future Plans

The 2022/23 year saw RAW further increase social impact and sustainability outcomes across its services and operations whilst also increasing the number of young people we supported.

The number of young people facing challenges and seeking support has continued to rise and shows no sign of abating. Our youth support services in Oxford ran at capacity and we were proud of the difference we made to many young people and their families. We are also incredibly excited about extending our work with young people into Berkshire and Buckinghamshire in partnership with The NHS Link Project.

With corporates, brands and institutions increasingly seeking added social value throughout their supply chains, RAW leveraged its social enterprise trading activities to meet this demand. Client partnerships, notably in the hospitality sector, have been built upon and will enable us to increase adult training and employment opportunities.

We made the challenging decision to close our Grounds Maintenance services, the board of trustees decided that it was non-profitable / resourcing challenges and with greater opportunities elsewhere - it was not deriving enough social outcomes to remain a core part of our operation.

We have further increased our focus on our recycling and circular economy services, building stronger corporate client relationships which have led to better sustainability outcomes.

Fundraising Standards Information

- Members of the fundraising department organise fundraising events and co-ordinate the activities of our supporters on behalf of the Charity. The Workshop has used the services of a professional fundraiser during the period. There have been no complaints about fundraising activity this year.
- The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. As a result, internal fundraising guidance and working practices have been updated so that they are compliant. All fundraisers are now given a briefing before they raise funds for the Charity and will also be given annual updates/reminders.
- All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. Contact is made through direct marketing a maximum of three times a year but usually annually. All marketing material contains clear instructions on how a person can be removed from mailing lists.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The charity's sales from the workshop during the period amounted to £339,937 (2022: £616,281). The charitable expenditure amounted to £812,549 (2022: £790,897) including governance costs of £11,099 (2022: £7,479). After these costs the charity's deficit was £472,612 (2022: £174,616). However other income of £592,851 (2022: £446,466), for donations and legacies and other income, resulted in an overall surplus of £40,655 (2022: £184,216) after fundraising, marketing and development costs of £79,584 (2022: £87,634).

Financial review

The unrestricted reserves of the charity, which are not tied up in fixed assets or represented by long term liabilities (free reserves) were £389,382 at 31st March 2023 (2022: £346,544). We are grateful for the support of our donors and customers throughout the year.

The principal funding sources are sales income and many trusts and grant making bodies.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Board have set the minimum reserves level at £256,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charitable company is a company limited by guarantee and was set up on 1 October 1992. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G Ballantyne (acting chair)	
P Agulnik	
R Berry	
J Gibson	(Resigned 12 August 2022)
L Smith	
T Nisbet	(Resigned 6 April 2022)
J Humphries	(Appointed 16 November 2022)
M Noton	(Appointed 1 June 2023)
J McLaughlin (Chair)	(Resigned 17 May 2023)

The Chair of the Board of Trustees undertakes the recruitment of trustees after consultation with management and the Board of Trustees. The appointed Secretary of the Trustees advises the Board of appropriate training courses available to them at their quarterly meetings.

Many people and organisations provided substantial help and assistance throughout the period which is very much appreciated by all staff, Management and Trustees. The Management and Trustees are continually grateful to all the individuals and organisations that have contributed to the charity over the past twelve months.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees and the General Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the General Manager is reviewed annually and is normally increased in accordance with average earnings. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles.

Risk Management

The Trustees continue to review the financial risks facing the Charity with a view to mitigating these in the light of future plans.

The principal risks and uncertainties faced by the charity are to ensure that continuity of funding is maintained.

Auditor

In accordance with the company's articles, a resolution proposing that Critchleys Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....

G Ballantyne (acting chair)

Trustee

Date: 3 October 2023

RAW WORKSHOP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of RAW Workshop for the purpose of company law, 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).

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 year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAW WORKSHOP

Opinion

We have audited the financial statements of RAW Workshop (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 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; 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 *Auditor's 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 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 contained within the annual report. 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. 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 course of 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.

RAW WORKSHOP

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RAW WORKSHOP

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 purpose 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.

Auditor's 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 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 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.

RAW WORKSHOP

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RAW WORKSHOP

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

RAW WORKSHOP

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RAW WORKSHOP

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 auditor's 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.



Katherine Wilkes (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

18 October 2023
.....

Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

RAW WORKSHOP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total
	Notes	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
<u>Income and endowments from:</u>							
Donations and legacies	3	229,525	363,326	592,851	120,385	314,081	434,466
Charitable activities	4	339,937	-	339,937	616,281	-	616,281
Other income	5	-	-	-	12,000	-	12,000
Total income		569,462	363,326	932,788	748,666	314,081	1,062,747
<u>Expenditure on:</u>							
Fundraising, marketing, development	6	79,584	-	79,584	87,634	-	87,634
Charitable activities	6	447,040	365,509	812,549	597,324	193,573	790,897
Net income/(expenditure) for the year/							
Net movement in funds		42,838	(2,183)	40,655	63,708	120,508	184,216
Fund balances at 1 April 2022		346,544	150,214	496,758	282,836	29,706	312,542
Fund balances at 31 March 2023		389,382	148,031	537,413	346,544	150,214	496,758

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

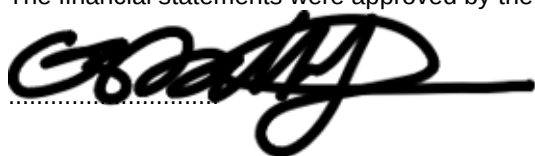
RAW WORKSHOP

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		55,837		64,441
Current assets					
Stocks	12	8,765		12,746	
Debtors	13	153,170		142,818	
Cash at bank and in hand		435,449		614,376	
		<u>597,384</u>		<u>769,940</u>	
Creditors: amounts falling due within one year	14	<u>(115,808)</u>		<u>(337,623)</u>	
Net current assets			481,576		432,317
Total assets less current liabilities			<u>537,413</u>		<u>496,758</u>
Income funds					
Restricted funds	16		148,031		150,214
Unrestricted funds			389,382		346,544
			<u>537,413</u>		<u>496,758</u>

The financial statements were approved by the Trustees on 3 October 2023



G Ballantyne (acting chair)

Trustee

Company registration number 02745625

RAW WORKSHOP

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(174,391)		319,173
Investing activities					
Purchase of tangible fixed assets		(13,052)		(10,493)	
Proceeds from disposal of tangible fixed assets		8,516		-	
Net cash used in investing activities			(4,536)		(10,493)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(178,927)		308,680
Cash and cash equivalents at beginning of year			614,376		305,696
Cash and cash equivalents at end of year			435,449		614,376

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

RAW Workshop is a private company limited by guarantee incorporated in England and Wales. The registered office is Dunnock Way, Blackbird Leys, Oxford, OX4 7EX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period error

The restricted funds for the prior year have been restated with the corresponding entries impacting unrestricted funds. The net effect on the balance sheet and on the profit and loss is £Nil. See note 22 for further details.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.5 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to Leasehold Property	over the term of the lease
Plant and equipment	between 15% and 33% reducing balance
Computers	between 15% and 33% reducing balance
Motor vehicles	between 15% and 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The charitable 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 charitable company's balance sheet when the charitable 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The judgement that has had the most significant effect on amounts recognised in the financial statements was the deferral of income during the year relating to service agreements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	17,760	152,290	170,050	40,992	230,749	271,741
Grants receivable	211,765	211,036	422,801	79,393	83,332	162,725
	<u>229,525</u>	<u>363,326</u>	<u>592,851</u>	<u>120,385</u>	<u>314,081</u>	<u>434,466</u>

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Charitable activities: workshop sales	<u>339,937</u>	<u>616,281</u>

5 Other income

	Total Unrestricted funds 2023 £	2022 £
Rent received	<u>-</u>	<u>12,000</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Fundraising, marketing, development	Charitable activities	Total	Fundraising, marketing, development	Charitable activities	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Staff costs	-	368,909	368,909	-	348,207	348,207
Workshop labour costs	-	86,955	86,955	-	63,604	63,604
Purchase of workshop materials	-	88,754	88,754	-	91,094	91,094
Direct costs	39,792	59,240	99,032	52,398	69,668	122,066
	<u>39,792</u>	<u>603,858</u>	<u>643,650</u>	<u>52,398</u>	<u>572,573</u>	<u>624,971</u>
Share of support costs (see note 7)	39,792	197,592	237,384	35,236	210,845	246,081
Share of governance costs (see note 7)	-	11,099	11,099	-	7,479	7,479
	<u>79,584</u>	<u>812,549</u>	<u>892,133</u>	<u>87,634</u>	<u>790,897</u>	<u>878,531</u>
Analysis by fund						
Unrestricted funds	79,584	447,040	526,624	87,634	597,324	684,958
Restricted funds	-	365,509	365,509	-	193,573	193,573
	<u>79,584</u>	<u>812,549</u>	<u>892,133</u>	<u>87,634</u>	<u>790,897</u>	<u>878,531</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	110,291	-	110,291	102,720	-	102,720
Depreciation	13,140	-	13,140	15,842	-	15,842
Printing, postage & stationery	6,133	-	6,133	3,222	-	3,222
Rent and rates	15,196	-	15,196	10,888	-	10,888
Heating and lighting	10,174	-	10,174	15,099	-	15,099
Travel and motor costs	21,005	-	21,005	26,716	-	26,716
Insurance	27,661	-	27,661	25,015	-	25,015
Advertising	989	-	989	1,094	-	1,094
Telephone	1,880	-	1,880	2,581	-	2,581
Sundries and training	30,345	-	30,345	33,737	-	33,737
Legal and professional fees	570	-	570	9,167	-	9,167
Audit fees	-	5,200	5,200	-	4,180	4,180
Other	-	5,899	5,899	-	3,299	3,299
	<u>237,384</u>	<u>11,099</u>	<u>248,483</u>	<u>246,081</u>	<u>7,479</u>	<u>253,560</u>
Analysed between Charitable activities	<u>237,384</u>	<u>11,099</u>	<u>248,483</u>	<u>246,081</u>	<u>7,479</u>	<u>253,560</u>

Governance costs includes payments to the auditors of £5,200 (2022- £4,180) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charitable company during the year (2022: £nil).

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>21</u>	<u>21</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	444,405	408,414
Social security costs	22,455	31,259
Other pension costs	12,340	11,254
	<u>479,200</u>	<u>450,927</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Improvements to Leasehold Property	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	48,252	97,632	24,356	52,280	222,520
Additions	-	8,775	4,277	-	13,052
Disposals	-	(25,670)	-	(14,495)	(40,165)
At 31 March 2023	<u>48,252</u>	<u>80,737</u>	<u>28,633</u>	<u>37,785</u>	<u>195,407</u>
Depreciation and impairment					
At 1 April 2022	30,738	79,599	16,825	30,917	158,079
Depreciation charged in the year	1,660	3,554	3,774	4,152	13,140
Eliminated in respect of disposals	-	(23,694)	-	(7,955)	(31,649)
At 31 March 2023	<u>32,398</u>	<u>59,459</u>	<u>20,599</u>	<u>27,114</u>	<u>139,570</u>
Carrying amount					
At 31 March 2023	<u>15,854</u>	<u>21,278</u>	<u>8,034</u>	<u>10,671</u>	<u>55,837</u>
At 31 March 2022	<u>17,514</u>	<u>18,033</u>	<u>7,531</u>	<u>21,363</u>	<u>64,441</u>

12 Stocks

	2023 £	2022 £
Raw materials and consumables	<u>8,765</u>	<u>12,746</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	80,711	140,624
Prepayments and accrued income	72,459	2,194
	<u>153,170</u>	<u>142,818</u>

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		14,562	26,220
Deferred income	15	84,998	256,029
Trade creditors		13,100	36,758
Amount owed to parent undertaking		-	16,066
Accruals		3,148	2,550
		<u>115,808</u>	<u>337,623</u>

15 Deferred income

	2023 £	2022 £
Other deferred income	<u>84,998</u>	<u>256,029</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>84,998</u>	<u>256,029</u>
Movements in the year:		
Deferred income at 1 April 2022	256,029	23,562
Released from previous periods	(256,029)	(23,562)
Resources deferred in the year	<u>84,998</u>	<u>256,029</u>
Deferred income at 31 March 2023	<u>84,998</u>	<u>256,029</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds as restated			Movement in funds		
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended 31 March 2023
	£	£	£	£	£	£
Barn	-	5,000	-	5,000	500	(5,500)
Grounds Maintenance	1	5,000	(5,000)	1	-	-
NEET / CAMHS	-	30,596	(30,583)	13	37,528	(25,420)
Navigator Role	-	38,000	(23,692)	14,308	17,900	(14,308)
Offenders Programme	3,158	3,880	(6,990)	48	4,400	(4,447)
RAW Potential	4,627	142,300	(80,994)	65,933	95,050	(147,243)
RAW Store	10,812	-	-	10,812	-	(1,081)
Compass	-	83,332	(39,745)	43,587	166,668	(150,338)
Specific Equipment	3,000	-	-	3,000	-	-
Sports / Health	1,000	-	(1,000)	-	-	-
Staff Training / Employment	-	-	-	-	15,440	-
Vehicle / Transport	-	4,973	-	4,973	5,000	(1,175)
NEETs West Oxford / Witney	259	-	-	259	-	-
Workshop Equipment	6,849	1,000	(5,569)	2,280	14,000	(15,997)
Link Project	-	-	-	-	6,840	-
	<u>29,706</u>	<u>314,081</u>	<u>(193,573)</u>	<u>150,214</u>	<u>363,326</u>	<u>(365,509)</u>
	<u><u>29,706</u></u>	<u><u>314,081</u></u>	<u><u>(193,573)</u></u>	<u><u>150,214</u></u>	<u><u>363,326</u></u>	<u><u>(365,509)</u></u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

(Continued)

- The Barn fund is to be spent in the barn renovation so it can be used to reach more people and also generate more income.
- Grounds maintenance fund is to be used for grounds maintenance equipment.
- The NEETS / CAMHS fund is for helping young people who are either not in education or training or who are accessing the NHS CAMHS (Child & Adolescent mental health services) program. The fund would be spent on salaries for the workers or training for the young people.
- The Navigator fund is used for the salaries and meaningful activities that the youth workers will do to engage with the young people. The navigator role works with young people who are identified by Thames valley police. The aim of this program is to reduce the number of arrests and missing episodes and engage them in education or meaningful activities, such as sports programs.
- Offenders Program fund is to be spent on employing and training offenders near the end of their sentence.
- The RAW Potential fund is used to cover any costs relating to our Alternative Education provision. Within this provision we work with young people (12-16yrs) who are at the risk of exclusion from mainstream education or who may have a EHCP and we teach them English, Maths, life skills & carpentry. City & Guilds are the accreditors for our qualifications.
- The RAW Store fund is to be used for any equipment or renovations required for our retail outlet.
- The Compass fund is for a one off expansion to our navigator program. We worked with two other local charities and the Thames valley police to provide increased support and impact for young people.
- Specific Equipment fund is to be spent on equipment, tools and machinery to be used in the workshop.
- The sports & Health fund is for the purpose of encouraging a healthy lifestyle for both our young people and our adult workforce, the fund is spent on specific equipment for our on-site gym plus any specific outsourced training sessions.
- Staff Training fund is to be spent on training adults with learning disability.
- Vehicle / Transport fund is for purchasing new vehicles for RAWs operations as well as any new vehicle requirements.
- The NEETs West Oxford / Witney fund is for use with young people who are not in training or education that are located in West Oxford / Witney.
- Workshop Equipment fund is for any equipment needs of the workshop.
- The Link Project fund is for our work with the NHS link teams.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds as restated	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	13,334	42,503	55,837	13,334	51,107	64,441
Current assets/(liabilities)	376,048	105,528	481,576	333,210	99,107	432,317
	<u>389,382</u>	<u>148,031</u>	<u>537,413</u>	<u>346,544</u>	<u>150,214</u>	<u>496,758</u>

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>67,581</u>	<u>60,668</u>

Response Organisation lent the charity funds during the period, of which £nil was outstanding for repayment at the period end (2022: £16,066).

19 Parent charity

Response Organisation's (registered charity no: 1014416; registered company no: 02745625) principal purpose and activities are to benefit the public by supporting and providing healthcare and support services to people with enduring mental health problems.

Consolidated accounts for the group are available from Response Organisation, AG Palmer House, Morrell Crescent, Littlemore, Oxford, OX4 4SU.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

20	Cash generated from operations	2023 £	2022 £
	Surplus for the year	40,655	184,216
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	13,140	15,842
	Movements in working capital:		
	Decrease/(increase) in stocks	3,981	(5,192)
	(Increase) in debtors	(10,352)	(104,250)
	(Decrease) in creditors	(50,784)	(3,910)
	(Decrease)/increase in deferred income	(171,031)	232,467
	Cash (absorbed by)/generated from operations	(174,391)	319,173

21 Analysis of changes in net funds
The charitable company had no debt during the year.

22 Prior period adjustment

Changes to the balance sheet

	At 31 March 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Income funds			
Restricted funds	270,568	(120,354)	150,214
Unrestricted funds	226,190	120,354	346,544
	<u>496,758</u>	<u>-</u>	<u>496,758</u>

Changes to restricted and unrestricted fund movements

	Period ended 31 March 2022		
	As previously reported	Adjustment	As restated
Unrestricted fund brought forward	93,964	188,872	282,836
Unrestricted income	900,594	(151,928)	748,666
Unrestricted expenditure	(768,368)	83,410	(684,958)
	<u>226,190</u>	<u>120,354</u>	<u>346,544</u>
Restricted fund brought forward	218,578	(188,872)	29,706
Restricted income	162,153	151,928	314,081
Restricted expenditure	(110,163)	(83,410)	(193,573)
	<u>270,568</u>	<u>(120,354)</u>	<u>150,214</u>

Accounts

Charity registration number 1014416

Company registration number 02745625 (England and Wales)

RAW WORKSHOP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

RAW WORKSHOP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J McLaughlin (Chair) P L Agulnik G S Ballantyne R L Berry L Smith J Humphries	(Appointed 16 November 2022)
Charity number	1014416	
Company number	02745625	
Registered office	Dunnock Way Blackbird Leys Oxford OX4 7EX	
Auditor	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP	
Bankers	Barclays Bank plc 54 Cornmarket Street Oxford OX1 3HS	

RAW WORKSHOP

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 22

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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).

Overview of the Year and Future Plans

In the year, RAW's social enterprises continued to generate increased positive social impact and trading income. The post-Covid era has seen a shift towards UK made products and services with social impact built-in and, combined with restricted international supply chains, has also enabled RAW to further develop its commercial client base. Still, over 75% of RAW's outstanding workforce have walked some of life's hardest paths and are at the heart of all we do.

We have also benefitted from being engaged by clients at an earlier stage of projects and working more closely with design teams. This has led to new insights, products and strong collaborative working practices. Nascent strategic alliances with large firms, notably in the construction/house building sector, are further helping us increase social impact and revenue opportunities.

The legacy of Covid has impacted significantly on the wellbeing of young people and the numbers of young people seeking support, often with complex and multiple needs, has risen fast. Accordingly RAW has grown the provision of its youth support services. Continued partnerships with Oxford Health NHS CAMHS, an expanded Alternative Education Provision and significant new work with Thames Valley Police Violence Reduction Unit have seen RAW able to support more young people than ever before.

Our focus points for the year ahead include:

- Maximising our opportunities to generate social impact, environmental sustainability and trading income
- Continued expansion of services for young people
- Development of our circular economy model
- Expand strategic commercial and third-sector partnership opportunities

Fundraising Standards Information

- Members of the fundraising department organise fundraising events and co-ordinate the activities of our supporters on behalf of the Charity. The Workshop has used the services of a professional fundraiser during the period. There have been no complaints about fundraising activity this year.
- The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. As a result, internal fundraising guidance and working practices have been updated so that they are compliant. All fundraisers are now given a briefing before they raise funds for the Charity and will also be given annual updates/reminders.
- All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. Contact is made through direct marketing a maximum of three times a year but usually annually. All marketing material contains clear instructions on how a person can be removed from mailing lists.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The charity's sales from the workshop during the period amounted to £616,281 (2021: £391,574). The charitable expenditure amounted to £790,897 (2021: £623,738) including governance costs of £7,479 (2021: £9,051). After these costs the charity's deficit was £174,616 (2021: £232,164). However other income of £446,466 (2021: £348,395) resulted in an overall surplus of £184,216 (2021: £45,903) after fundraising, marketing and development costs of £87,634 (2021: £70,328).

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The unrestricted reserves of the charity, which are not tied up in fixed assets or represented by long term liabilities (free reserves) were £212,856 at 31st March 2022 (2021: £60,468). We are grateful for the support of our donors throughout the year and the trend towards unrestricted than restricted donations.

The principal funding sources are sales income and many trusts and grant making bodies.

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charitable company is a company limited by guarantee and was set up on 1 October 1992. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J McLaughlin (Chair)

P L Agulnik

G S Ballantyne

R L Berry

J Gibson

(Resigned 12 August 2022)

L Smith

T Nisbet

(Resigned 6 April 2022)

J Humphries

(Appointed 16 November 2022)

The Chair of the Board of Trustees undertakes the recruitment of trustees after consultation with management and the Board of Trustees. The appointed Secretary of the Trustees advises the Board of appropriate training courses available to them at their quarterly meetings.

Many people and organisations provided substantial help and assistance throughout the period which is very much appreciated by all staff, Management and Trustees. The Management and Trustees are continually grateful to all the individuals and organisations that have contributed to the charity over the past eighteen months.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees and the General Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The pay of the General Manager is reviewed annually and is normally increased in accordance with average earnings. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles.

Risk Management

The Trustees continue to review the financial risks facing the Charity with a view to mitigating these in the light of future plans.

The principal risks and uncertainties faced by the charity are to ensure that continuity of funding is maintained.

RAW WORKSHOP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

Auditor

In accordance with the company's articles, a resolution proposing that Critchleys Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



.....
J McLaughlin (Chair)

Trustee

Date: 25.01.23
.....

RAW WORKSHOP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors of RAW Workshop for the purpose of company law, 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).

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 year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

RAW WORKSHOP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAW WORKSHOP

Opinion

We have audited the financial statements of RAW Workshop (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 *Auditor's 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 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 contained within the annual report. 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. 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 course of 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.

RAW WORKSHOP

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RAW WORKSHOP

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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 purpose 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.

Auditor's 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 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 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.

RAW WORKSHOP

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RAW WORKSHOP

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

RAW WORKSHOP

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF RAW WORKSHOP

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 auditor's 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.



Katherine Wilkes (Senior Statutory Auditor)
for and on behalf of Critchleys Audit LLP

27.01.23
.....

Chartered Accountants
Statutory Auditor

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

RAW WORKSHOP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income and endowments from:							
Donations and legacies	3	272,313	162,153	434,466	163,195	149,200	312,395
Charitable activities	4	616,281	-	616,281	391,574	-	391,574
Other income	5	12,000	-	12,000	36,000	-	36,000
Total income		900,594	162,153	1,062,747	590,769	149,200	739,969
Expenditure on:							
Fundraising, marketing, development	6	87,634	-	87,634	70,328	-	70,328
Charitable activities	6	680,734	110,163	790,897	491,900	131,838	623,738
Gross transfers between funds		-	-	-	(785)	785	-
Net income for the year/ Net movement in funds		132,226	51,990	184,216	27,756	18,147	45,903
Fund balances at 1 April 2021		93,964	218,578	312,542	66,208	200,431	266,639
Fund balances at 31 March 2022		226,190	270,568	496,758	93,964	218,578	312,542

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

RAW WORKSHOP

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		64,441		69,790
Current assets					
Stocks	11	12,746		7,554	
Debtors	12	142,818		38,568	
Cash at bank and in hand		614,376		305,696	
		<u>769,940</u>		<u>351,818</u>	
Creditors: amounts falling due within one year	13	<u>(337,623)</u>		<u>(109,066)</u>	
Net current assets			432,317		242,752
Total assets less current liabilities			<u>496,758</u>		<u>312,542</u>
Income funds					
Restricted funds	15	270,568		218,578	
Unrestricted funds		226,190		93,964	
		<u>496,758</u>		<u>312,542</u>	

The financial statements were approved by the Trustees on 25.01.23



.....
J McLaughlin (Chair)
Trustee

Company registration number 02745625

RAW WORKSHOP

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	19		319,173		117,310
Investing activities					
Purchase of tangible fixed assets		(10,493)		(5,919)	
Net cash used in investing activities			(10,493)		(5,919)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			308,680		111,391
Cash and cash equivalents at beginning of year			305,696		194,305
Cash and cash equivalents at end of year			614,376		305,696

RAW WORKSHOP

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

1 Accounting policies

Charity information

RAW Workshop is a private company limited by guarantee incorporated in England and Wales. The registered office is Dunnock Way, Blackbird Leys, Oxford, OX4 7EX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to Leasehold Property	over the term of the lease
Vehicles, Plant & Machinery	between 15% and 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charitable 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 charitable company's balance sheet when the charitable 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The judgement that has had the most significant effect on amounts recognised in the financial statements was the deferral of income during the year.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	69,050	162,153	231,203	57,022	149,200	206,222
Grants receivable	203,263	-	203,263	106,173	-	106,173
	<u>272,313</u>	<u>162,153</u>	<u>434,466</u>	<u>163,195</u>	<u>149,200</u>	<u>312,395</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Charitable activities: workshop sales	<u>616,281</u>	<u>391,574</u>

5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rent received	<u>12,000</u>	<u>36,000</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Fundraising, marketing, development	Charitable activities	Total	Fundraising, marketing, development	Charitable activities	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Staff costs	-	348,207	348,207	-	312,863	312,863
Workshop labour costs	-	63,604	63,604	-	77,390	77,390
Purchase of workshop materials	-	91,094	91,094	-	68,252	68,252
Workshop maintenance	-	-	-	-	8,564	8,564
Direct costs	52,398	69,668	122,066	42,488	-	42,488
	<u>52,398</u>	<u>572,573</u>	<u>624,971</u>	<u>42,488</u>	<u>467,069</u>	<u>509,557</u>
Share of support costs (see note 7)	35,236	210,845	246,081	27,840	147,618	175,458
Share of governance costs (see note 7)	-	7,479	7,479	-	9,051	9,051
	<u>87,634</u>	<u>790,897</u>	<u>878,531</u>	<u>70,328</u>	<u>623,738</u>	<u>694,066</u>
Analysis by fund						
Unrestricted funds	87,634	680,734	768,368	70,328	491,900	562,228
Restricted funds	-	110,163	110,163	-	131,838	131,838
	<u>87,634</u>	<u>790,897</u>	<u>878,531</u>	<u>70,328</u>	<u>623,738</u>	<u>694,066</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	102,720	-	102,720	72,802	3,832	76,634
Depreciation	15,842	-	15,842	15,034	-	15,034
Printing, postage & stationery	3,222	-	3,222	3,119	-	3,119
Rent and rates	10,888	-	10,888	11,150	-	11,150
Heating and lighting	15,099	-	15,099	11,990	-	11,990
Travel and motor costs	26,716	-	26,716	26,410	-	26,410
Insurance	25,015	-	25,015	18,457	-	18,457
Advertising	1,094	-	1,094	1,010	-	1,010
Telephone	2,581	-	2,581	2,741	-	2,741
Sundries and training	33,737	-	33,737	11,338	-	11,338
Legal and professional fees	9,167	-	9,167	1,407	-	1,407
Audit fees	-	4,180	4,180	-	3,084	3,084
Other	-	3,299	3,299	-	2,135	2,135
	<u>246,081</u>	<u>7,479</u>	<u>253,560</u>	<u>175,458</u>	<u>9,051</u>	<u>184,509</u>
Analysed between Charitable activities	<u>246,081</u>	<u>7,479</u>	<u>253,560</u>	<u>175,458</u>	<u>9,051</u>	<u>184,509</u>

Governance costs includes payments to the auditors of £4,180 (2021- £3,084) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charitable company during the year (2020: £nil).

9 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>21</u>	<u>20</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	408,414	357,071
Social security costs	31,259	24,561
Other pension costs	11,254	7,865
	<u>450,927</u>	<u>389,497</u>

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Improvements to Leasehold Property	Vehicles, Plant & Machinery	Total
	£	£	£
Cost			
At 1 April 2021	48,252	163,775	212,027
Additions	-	10,493	10,493
	<u>48,252</u>	<u>174,268</u>	<u>222,520</u>
At 31 March 2022	48,252	174,268	222,520
Depreciation and impairment			
At 1 April 2021	29,075	113,161	142,236
Depreciation charged in the year	1,663	14,180	15,843
	<u>30,738</u>	<u>127,341</u>	<u>158,079</u>
At 31 March 2022	30,738	127,341	158,079
Carrying amount			
At 31 March 2022	<u>17,514</u>	<u>46,927</u>	<u>64,441</u>
At 31 March 2021	<u>19,176</u>	<u>50,614</u>	<u>69,790</u>

11 Stocks

	2022 £	2021 £
Raw materials and consumables	<u>12,746</u>	<u>7,554</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	140,624	38,568
Prepayments and accrued income	2,194	-
	<u>142,818</u>	<u>38,568</u>

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		26,220	11,251
Deferred income	14	256,029	23,562
Trade creditors		36,758	20,271
Amount owed to parent undertaking		16,066	10,650
Accruals and deferred income		2,550	43,332
		<u>337,623</u>	<u>109,066</u>

14 Deferred income

	2022 £	2021 £
Other deferred income	<u>256,029</u>	<u>23,562</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>256,029</u>	<u>23,562</u>
Movements in the year:		
Deferred income at 1 April 2021	23,562	8,709
Released from previous periods	(23,562)	(8,709)
Resources deferred in the year	<u>256,029</u>	<u>23,562</u>
Deferred income at 31 March 2022	<u>256,029</u>	<u>23,562</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£	£
Workers Capital	3,360	-	(504)	-	2,856	-	-	2,856
Emergency Appeal	1,694	-	(412)	-	1,282	-	-	1,282
New Equipment	30,880	-	(2,180)	-	28,700	-	-	28,700
Barn	24,660	-	(1,417)	-	23,243	-	-	23,243
Specific Equipment	47,497	-	(2,756)	-	44,741	1,000	(6,569)	39,172
Staff Salaries	7,920	30,000	(30,000)	-	7,920	-	(71,003)	(63,083)
Staff Training	4,750	-	(2,717)	-	2,033	-	(1,636)	397
Raw Potential	22,994	77,200	(33,086)	-	67,108	142,300	(18,965)	190,443
Raw Store	7,812	-	-	-	7,812	-	-	7,812
Offenders Program	17,253	7,000	(19,729)	-	4,524	3,880	(6,990)	1,414
Transport	9,853	-	(9,522)	-	331	4,973	-	5,304
Learning Needs	1,725	-	-	-	1,725	-	-	1,725
NEETS	3,606	-	(4,391)	785	-	-	-	-
Trainees	9,000	-	-	-	9,000	-	-	9,000
Wood Recycling	2,233	-	-	-	2,233	5,000	-	7,233
Biomass	3,750	-	-	-	3,750	-	-	3,750
Ground maintenance	1,444	35,000	(25,124)	-	11,320	5,000	(5,000)	11,320
	<u>200,431</u>	<u>149,200</u>	<u>(131,838)</u>	<u>785</u>	<u>218,578</u>	<u>162,153</u>	<u>(110,163)</u>	<u>270,568</u>

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	13,334	51,107	64,441	33,496	36,294	69,790
Current assets/(liabilities)	212,856	219,461	432,317	60,468	182,284	242,752
	<u>226,190</u>	<u>270,568</u>	<u>496,758</u>	<u>93,964</u>	<u>218,578</u>	<u>312,542</u>

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>60,668</u>	<u>63,885</u>

Response Organisation lent the charity funds during the period, of which £16,066 was outstanding for repayment at the period end (2021: £10,650).

18 Parent charity

Response Organisation's (registered charity no: 1014416; registered company no: 02745625) principal purpose and activities are to benefit the public by supporting and providing healthcare and support services to people with enduring mental health problems.

Consolidated accounts for the group are available from Response Organisation, AG Palmer House, Morrell Crescent, Littlemore, Oxford, OX4 4SU.

RAW WORKSHOP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19	Cash generated from operations	2022 £	2021 £
	Surplus for the year	184,216	45,903
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	15,842	15,034
	Movements in working capital:		
	(Increase) in stocks	(5,192)	(7,554)
	(Increase)/decrease in debtors	(104,250)	51,750
	(Decrease) in creditors	(3,910)	(2,676)
	Increase in deferred income	232,467	14,853
	Cash generated from operations	319,173	117,310

20	Analysis of changes in net funds		
	The charitable company had no debt during the year.		

Accounts

**RAW Workshop
(Previously named 'The Pathway Workshop')**

Limited by Guarantee

Company Number: 02745625

Charity Number: 1014416

Financial Statements

for the year ended

31st March 2021

Wenn Townsend

Chartered Accountants

Oxford

RAW Workshop

Reference and Administrative Details

Directors/Trustees:	J McLaughlin (Chair)
	P L Agulnik
	G S Ballantyne
	R L Berry
	J Z Gibson
	L Smith
Registered Office:	30 St Giles Oxford OX1 3LE
Bankers:	Barclays Bank Cowley Branch Oxford
Auditor:	G L Cole FCA Wenn Townsend Chartered accountants 30 St Giles' Oxford

RAW Workshop

Report of the Trustees for the year ended 31st March 2021

Foreword

The Trustees of RAW Workshop (the Charity) present their annual report together with the audited financial statements for the charity for the year ended 31st March 2021.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The Trustees and officers of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Mr J McLaughlin (Chairman)
Dr P L Agulnik
Mr G S Ballantyne
Mr R Berry
Mrs J Z Gibson
Ms L Smith

Objectives and Activities

In the face of challenges presented by Covid, RAW continued to deliver on its core strategic aims and social purpose. Although an incredibly tough year, and despite severe operational pressures in key markets (eg housebuilders), our enterprises still generated positive social impact and trading income. Key customer partnerships were built upon and new consultancy/project income streams underpinned RAW's stability.

As the longer term impacts of Covid became evident, it was clear that young people were going to be hard hit. Mental health, lack of educational opportunity and confidence in future employment were all factors that saw a big upsurge in the number of young people needing support. In reaction, we accelerated our plans for the expansion of RAW Potential which will deliver more capacity for young people in 21/22.

As a result of the pandemic, many more corporations are exploring UK based suppliers who also deliver social value. Towards the end of the year, RAW had already been involved in positive dialogue with several organisations looking to expand their UK sourcing and social value options. We're hopeful that as restrictions lift, we will be able to work with these customers going forwards.

We believe that the increased focus on social value will help us recover well from Covid and our enterprises will continue to create unique opportunities for people – young and old - who have walked some of life's most challenging paths.

Despite the lockdowns and associated operational limitations, we continued to stay true to our mission and create significant social & sustainability value. In the year we:

- Generated 15,678 hours of social impact
- Repurposed 122 tonnes of waste into product
- Reduced local CO2 emissions by 93,980 Kgs
- Recycled 727 tonnes of waste wood

RAW and COVID 19

Like many other organisations we continued to implement our plan in light of the imminent threat of the Global Pandemic, Covid 19. All our services were risk assessed and we instigated a visitor restriction protocol. All staff who could work from home were supported to do so.

As we prepare for the future, we must accept that Covid 19 may be a risk for a time to come. We will continue to build on our learnings from the last year and maintain ways of working that continue to protect the health and wellbeing of staff. All our staff employed in January were vaccinated. Since then all new starters have either been fully vaccinated or are in the process of achieving full vaccination. We are encouraging all staff to be vaccinated but are not making it a requirement for employment.

We are actively testing strategies that enable us to maintain our income levels whilst protecting all staff and associated parties. An increased focus towards online sales is in development as are plans to secure key commercial partnerships on a longer-term, strategic basis.

RAW Workshop

Report of the Trustees (continued) for the year ended 31st March 2021

Fundraising Standards Information

- Members of the fundraising department organise fundraising events and co-ordinate the activities of our supporters on behalf of the Charity. The Workshop has used the services of a professional fundraiser during the period. There have been no complaints about fundraising activity this year.
- The fundraising department has signed up to the Fundraising Regulator's Code of Fundraising Practice. As a result, internal fundraising guidance and working practices have been updated so that they are compliant. All fundraisers are now given a briefing before they raise funds for the Charity and will also be given annual updates/reminders.
- All direct marketing is undertaken by the fundraising department to ensure that it is not unreasonably intrusive or persistent. Contact is made through direct marketing a maximum of three times a year but usually annually. All marketing material contains clear instructions on how a person can be removed from mailing lists.

Public Benefit Statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Achievements and Performance

The charity's sales from the workshop during the period amounted to £391,574 (2020: £445,967). The charitable expenditure amounted to £623,738 (2020: £630,394) including governance costs of £9,051 (2020: £8,498). After these costs the charity's deficit was £232,164 (2020: £184,427). However other income of £348,395 (2020: £352,311) resulted in an overall surplus of £45,903 (2020: £85,469) after fundraising, marketing and development costs of £70,328 (2020: £87,211).

Financial Review

The unrestricted reserves of the charity, which are not tied up in fixed assets or represented by long term liabilities (free reserves) were £61,253 at 31st March 2021 (2020: £29,391). We are grateful for the support of our donors throughout the year and the trend towards unrestricted than restricted donations.

The principal funding sources are sales income and many trusts and grant making bodies.

Plans for Future Periods

- To adapt in response to Covid-19 and maximise our opportunities to generate social impact, environmental sustainability and trading income
- Expansion of RAW Potential
- Explore full e-commerce/direct to consumer social enterprise opportunities
- Expand strategic commercial and third-sector partnership opportunities

Structure, Governance and Management

RAW Workshop is a charitable company limited by guarantee and was set up on 1st October 1992. It is governed by a Memorandum and Articles of Association.

The Chair of the Board of Trustees undertakes the recruitment of Trustees, after consultation with Management and the Board of Trustees. The appointed secretary of the Trustees advises the board of appropriate training courses available to them at their quarterly meetings.

Many people and organisations provided substantial help and assistance throughout the period which is very much appreciated by all staff, Management and Trustees. The Management and Trustees are continually grateful to all the individuals and organisations that have contributed to the charity over the past eighteen months.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees and the General Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 7 to the accounts.

Trustees are required to disclose all relevant interests and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

RAW Workshop

Report of the Trustees (continued) for the year ended 31st March 2021

Key Management Personnel Remuneration (continued)

The pay of the General Manager is reviewed annually and is normally increased in accordance with average earnings. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles.

Risk Management

The Trustees continue to review the financial risks facing the Charity with a view to mitigating these in the light of future plans.

The principal risks and uncertainties faced by the charity are to ensure that continuity of funding is maintained.

Trustees' Responsibilities Statement

The trustees (who are also directors of RAW Workshop for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

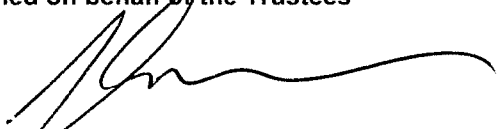
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Signed on behalf of the Trustees



J McLaughlin
Chairman
RAW Workshop

15.12

..... 2021

RAW Workshop

Independent Auditor's Report to the Members of RAW Workshop

Opinion

We have audited the financial statements of RAW Workshop (the 'charitable company') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 Financial Reporting Standard 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 charitable company's affairs as at 31st March 2021, 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; 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 Auditor's 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 trustees' annual report, other than the financial statements and our auditor's report 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 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.

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 trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RAW Workshop

Independent Auditor's Report to the Members of RAW Workshop (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, 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.

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

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 auditor's report.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's 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



Mr Graham Cole BA FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend Chartered Accountants, (Statutory Auditor)
30 St Giles
Oxford
OX1 3LE



7th January 2022

RAW Workshop

Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2021

	Note	General funds	Restricted funds	Total 2021	General funds	Restricted funds	Total 2020
Income from:							
Donations	2	57,022	149,200	206,222	158,284	133,862	292,146
Government grants receivable	3	74,280	-	74,280	4,796	-	4,796
Grants		31,893	-	31,893	24,165	-	24,165
Investments: rent received		36,000	-	36,000	36,000	-	36,000
Charitable activities: workshop sales		391,574	-	391,574	445,967	-	445,967
Total income		590,769	149,200	739,969	669,212	133,862	803,074
Expenditure on:							
Fundraising, marketing and development	4	70,328	-	70,328	87,211	-	87,211
Charitable activities	4	491,900	131,838	623,738	475,481	154,913	630,394
Total expenditure		562,228	131,838	694,066	562,692	154,913	717,605
Net income / (expenditure)		28,541	17,362	45,903	106,520	(21,051)	85,469
Transfer between funds		(785)	785	-	-	-	-
Net movement in funds		27,756	18,147	45,903	106,520	(21,051)	85,469
Fund balances brought forward at 1st April 2020		66,208	200,431	266,639	(40,312)	221,482	181,170
Fund balances carried forward at 31st March 2021		93,964	218,578	312,542	66,208	200,431	266,639

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

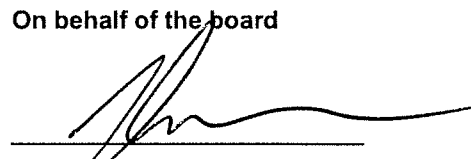
RAW Workshop

Balance Sheet 31st March 2021

	Note	2021	2020
Fixed assets			
Tangible assets	10	69,790	78,905
Current assets			
Stock	11	7,554	-
Debtors	12	38,568	90,318
Cash at bank and in hand		305,696	194,305
		<u>351,818</u>	<u>284,623</u>
Creditors: Amounts falling due within one year	13	(109,066)	(96,889)
		<u>242,752</u>	<u>187,734</u>
Net current assets			
Net assets		<u>£ 312,542</u>	<u>£ 266,639</u>
Funds			
General funds		93,964	66,208
Restricted funds	14	218,578	200,431
Total funds		<u>£ 312,542</u>	<u>£ 266,639</u>

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board


J McLaughlin
Director / Trustee

15.12..... 2021

Registered company number: 02745625

RAW Workshop

Statement of Cash Flows For the year ended 31st March 2021

		2021	2020
Net cash flow from operating activities	16	117,310	60,789
Cash flows from investing activities:			
Purchase of fixed assets		(5,919)	(32,797)
Net cash flow from investing activities		<u>(5,919)</u>	<u>(32,797)</u>
Change in cash and cash equivalents in the year		<u>111,391</u>	<u>27,992</u>
Cash and cash equivalents brought forward at 1st April 2020		<u>194,305</u>	<u>166,313</u>
Cash and cash equivalents carried forward at 31st March 2021		<u><u>£ 305,696</u></u>	<u><u>£ 194,305</u></u>

RAW Workshop

Notes to the Accounts for the year ended 31st March 2021

1 Summary of significant accounting policies

General information and basis of preparation

RAW Workshop is a charitable company limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information in these financial statements. The nature of the charity's operations and principal activities are included in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. 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 UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

1. Summary of significant accounting policies (continued)

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 4.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	-	33 1/3% reducing balance
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Improvements to leasehold property	-	over the term of the lease

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements, including a revision of expectations for the potential impact of COVID-19 on the charity. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

Stocks

Stocks are stated at the lower of cost and fair value less costs to sell. In general, cost is determined on a first in first out basis.

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

2. Income from donations

	2021	2020
Cash donations receivable	£ 206,222	£ 292,146

In 2021, £149,200 of donations were attributable to restricted funds (2020: £133,862).

3. Government grants receivable

During the period there was £74,280 (2020: £4,796) of Government grants relating to the Coronavirus Job Retention Scheme.

4. Analysis of expenditure

	Staff Costs	Other (including support costs)	Total 2021	Total 2020
<i>Fundraising, marketing and development costs:</i>				
Direct costs	-	42,488	42,488	55,299
Support costs (see note 5)	12,256	15,584	27,840	31,912
	<u>£ 12,256</u>	<u>£ 58,072</u>	<u>£ 70,328</u>	<u>£ 87,211</u>
 <i>Charitable activities:</i>				
Workshop labour costs	312,863	77,390	390,253	346,100
Purchase of workshop materials	-	68,252	68,252	79,078
Workshop maintenance	-	8,564	8,564	25,215
Support costs (see note 5)	64,378	92,291	156,669	180,001
	<u>£ 377,241</u>	<u>£ 246,497</u>	<u>£ 623,738</u>	<u>£ 630,394</u>

In 2021, £131,838 expenditure from charitable activities was attributable to restricted funds (2020: £154,913).

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

5. Allocation of support costs

	Charitable	Fundraising, marketing & development	2021 Total	2020 Total
Office salaries (including pensions)	60,546	12,256	72,802	85,786
Printing, postage and stationery	2,651	468	3,119	6,497
Rent and rates	9,478	1,672	11,150	13,758
Heating and lighting	10,192	1,798	11,990	14,128
Travel and motor costs	20,006	6,404	26,410	20,747
Depreciation	15,034	-	15,034	13,952
Insurance	15,691	2,766	18,457	18,312
Advertising	857	153	1,010	2,045
Telephone	2,331	410	2,741	2,900
Sundries and training	9,636	1,702	11,338	15,015
Legal and professional fees	1,196	211	1,407	10,275
Governance costs (see note 6)	9,051	-	9,051	8,498
	<u>£ 156,669</u>	<u>£ 27,840</u>	<u>£ 184,509</u>	<u>£ 211,913</u>

Support costs have been allocated on the basis of resources used.

6. Governance costs

	2021	2020
Office salaries	3,832	4,515
Auditor's fees	3,084	2,940
Other	2,135	1,043
	<u>£ 9,051</u>	<u>£ 8,498</u>

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

7. Net income

	2021	2020
Net income is stated after charging:		
Auditor's/Examiner's remuneration - audit	£ 2,200	£ 2,100
- other work	£ 884	£ 840
	<u>£ 15,034</u>	<u>£ 13,952</u>
Depreciation of tangible fixed assets (note 10)	£ 15,034	£ 13,952
	<u>£ 15,034</u>	<u>£ 13,952</u>

8. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The total amount of employee benefits received by key management personnel is £Nil (2020: £Nil).
The trustees consider its key management personnel comprise the trustees and the general manager.

No (2020: None) trustees are accruing pension arrangements.

The trustees did not have any expenses reimbursed during the year (2020: £Nil).

9. Staff costs and employee benefits

	2021	2020
Gross salaries	357,071	298,575
Social security costs	24,561	19,005
Pension contributions	7,865	4,838
	<u>389,497</u>	<u>£ 322,418</u>
Average number of employees	<u>21</u>	<u>20</u>
Average number of full time equivalent employees	<u>16</u>	<u>14</u>

No employee received remuneration of more than £60,000 per annum during the current or preceding period.

The charitable company operates a defined contribution pension scheme. £7,865 of contributions were outstanding at the period end (2020: £8,709).

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

10. Tangible fixed assets

	Improvements to leasehold property	Vehicles, plant and machinery	Total
Cost			
At 1st April 2020	48,251	157,856	206,107
Additions	-	5,919	5,919
	<u>48,251</u>	<u>163,775</u>	<u>212,026</u>
At 31st March 2021	48,251	163,775	212,026
Depreciation			
At 1st April 2020	27,415	99,787	127,202
Charge for year	1,660	13,374	15,034
	<u>29,075</u>	<u>113,161</u>	<u>142,236</u>
At 31st March 2021	29,075	113,161	142,236
Net book value			
At 31st March 2021	£ 19,176	£ 50,614	£ 69,790
At 31st March 2020	£ 20,836	£ 58,069	£ 78,905

11. Stock

	2021	2020
Raw materials	7,554	-
	<u>£7,554</u>	<u>£ -</u>

12. Debtors

	2021	2020
Trade debtors	38,568	89,187
Prepayments and other debtors	-	1,131
	<u>£ 38,568</u>	<u>£ 90,318</u>

13. Creditors: amounts falling due within one year

	2021	2020
Trade creditors	20,271	21,415
Other creditors	23,562	8,709
Accruals and deferred income	43,332	47,097
Taxation and social security	11,251	19,668
Loan from Response	10,650	-
	<u>£ 109,066</u>	<u>£ 96,889</u>

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

14. Restricted funds

The restricted funds of the charity are as follows:

	At 1st April 2020	Donations received in year	Expenditure in year	Depreciation in year on capital items	Transfers	At 31st March 2021
Workers Capital	3,360	-	-	(504)	-	2,856
Emergency Appeal	1,694	-	-	(412)	-	1,282
New Equipment	30,880	-	(1,511)	(669)	-	28,700
Barn	24,660	-	(16)	(1,401)	-	23,243
Specific Equipment	47,497	-	(1,135)	(1,621)	-	44,741
Staff Salaries	7,920	30,000	(30,000)	-	-	7,920
Staff Training	4,750	-	(2,717)	-	-	2,033
Raw Potential	22,994	77,200	(33,086)	-	-	67,108
Raw Store	7,812	-	-	-	-	7,812
Offenders Program	17,253	7,000	(19,729)	-	-	4,524
Transport	9,853	-	(6,952)	(2,570)	-	331
Learning Needs	1,725	-	-	-	-	1,725
NEETS	3,606	-	(4,391)	-	785	-
Trainees	9,000	-	-	-	-	9,000
Wood Recycling	2,233	-	-	-	-	2,233
Biomass	3,750	-	-	-	-	3,750
Grounds maintenance	1,444	35,000	(25,124)	-	-	11,320
	<u>£ 200,431</u>	<u>£ 149,200</u>	<u>£ (124,661)</u>	<u>£ (7,177)</u>	<u>£ 785</u>	<u>£ 218,578</u>

	At 1st April 2019	Donations received in year	Expenditure in year	Depreciation in year on capital items	Transfers	At 31st March 2020
Workers Capital	3,952	-	-	(592)	-	3,360
Emergency Appeal	2,178	-	-	(484)	-	1,694
New Equipment	34,112	2,000	(4,444)	(788)	-	30,880
Barn	33,374	-	(7,313)	(1,401)	-	24,660
Specific Equipment	49,404	-	-	(1,907)	-	47,497
Staff Salaries	14,368	-	(6,448)	-	-	7,920
Staff Training	10,000	1,000	(6,250)	-	-	4,750
Raw Potential	-	44,550	(21,556)	-	-	22,994
Raw Store	-	7,812	-	-	-	7,812
Offenders Program	8,446	17,500	(8,693)	-	-	17,253
Transport	11,574	18,500	(16,794)	(3,427)	-	9,853
Learning Needs	1,725	-	-	-	-	1,725
NEETS	15,610	-	(12,004)	-	-	3,606
Trainees	10,000	-	(1,000)	-	-	9,000
Wood Recycling	10,398	1,000	(9,165)	-	-	2,233
Biomass	3,750	-	-	-	-	3,750
Grounds maintenance	12,591	41,500	(52,647)	-	-	1,444
	<u>£ 221,482</u>	<u>£ 133,862</u>	<u>£ (146,314)</u>	<u>£ (8,599)</u>	<u>£ -</u>	<u>£ 200,431</u>

- The Workers Capital fund is represented by fixed assets, which will be written off via depreciation over the useful life of the purchased assets.
- The Emergency Appeal fund represents amounts received for the repair and replacement of machinery/vehicles and the introduction of an online sales system.

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

14. Restricted funds (continued)

- The New Equipment fund represents funds raised specifically for new equipment in 2014, which will be written off via depreciation.
- The Barn fund is to be spent in the barn renovation so it can be used to reach more people and also generate more income.
- Specific Equipment fund is to be spent on equipment, tools and machinery to be used in the workshop.
- Staff Salaries fund is to help pay for the salary of trainees/adults with learning disability and on the salary for the managers.
- Staff Training fund is to be spent on training adults with learning disability.
- Offenders Program fund is to be spent on employing and training offenders near the end of their sentence.
- Transport fund is to be spent on the acquisition of a van to be used in the workshop.
- Learning Needs fund is to be spent on training and employment support in carpentry, woodwork and other skills for individuals with learning disability.
- NEETS fund is to be spent on increasing the number of young trainees "Not in Education, Employment or Training".
- Trainees fund to be spent on training and development for all individuals. Funding is not restricted to age or disability.
- Wood Recycling fund is to be used towards the wood recycling training scheme and any other costs related to running the project.
- Biomass fund is to be used for a new Biomass plant.
- Grounds maintenance fund is to be used for grounds maintenance equipment.

15. Analysis of net assets between funds

Fund balances at 31st March 2021 are represented by:

	Restricted funds	General funds	Total
Tangible fixed assets	36,294	33,496	69,790
Net current assets	182,284	60,468	242,752
	<u>£ 218,578</u>	<u>£ 93,964</u>	<u>£ 312,542</u>

Fund balances at 31st March 2020 are represented by:

	Restricted funds	General funds	Total
Tangible fixed assets	42,088	36,817	78,905
Net current assets	158,343	29,391	187,734
	<u>£ 200,431</u>	<u>£ 66,208</u>	<u>£ 266,639</u>

RAW Workshop

Notes to the Accounts (continued) for the year ended 31st March 2021

16. Reconciliation of net income to net cash flow from operating activities

	2021	2020
Net income for year	45,903	85,469
Depreciation charge	15,034	13,952
(Increase) in stock	(7,554)	-
Decrease/(Increase) in debtors	51,750	(47,577)
Increase in creditors	12,177	8,945
Net cash flow from operating activities	<u>£ 117,310</u>	<u>£ 60,789</u>

17. Related party transactions

Response Organisation lent the charity funds during the period, of which £10,650 was outstanding for repayment at the period end (2020: £Nil).

There were no repayments of loans to trustees during the year (2020: £nil)

18. Parent charity

Response Organisation's (registered charity no: 1014416; registered company no: 02745625) principal purpose and activities are to benefit the public by supporting and providing healthcare and support services to people with enduring mental health problems.

Consolidated accounts for the group are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.