

**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**

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# RAW WORKSHOP

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	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	

<b>Charity Number</b>	1014416
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<b>Company number</b>	02745625
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<b>Registered office</b>	Dunnock Way Blackbird Leys Oxford OX4 7EX
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<b>Independent Examiner</b>	Wenn Townsend 30 St Giles Oxford OX1 3LE
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# RAW WORKSHOP

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# RAW WORKSHOP

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

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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**

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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**

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#### **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**

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#### **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**

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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**

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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 £
<b>Income from:</b>							
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	-	-	-
<b>Total income</b>		<b>558,107</b>	<b>423,335</b>	<b>981,442</b>	<b>569,462</b>	<b>363,326</b>	<b>932,788</b>
<b>Expenditure on:</b>							
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
<b>Total resources expended</b>		<b>603,021</b>	<b>405,920</b>	<b>1,033,941</b>	<b>526,624</b>	<b>365,509</b>	<b>892,133</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>(70,077)</b>	<b>17,415</b>	<b>(52,662)</b>	<b>42,838</b>	<b>(2,183)</b>	<b>40,655</b>
<b>Other recognised gains/ (losses)</b>		<b>4,975</b>	<b>-</b>	<b>4,975</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income/(expenditure) for the year</b>		<b>(65,102)</b>	<b>17,415</b>	<b>(47,687)</b>	<b>42,838</b>	<b>(2,183)</b>	<b>40,655</b>
Fund balances at 2023		389,382	148,031	537,413	346,544	150,214	496,758
<b>Fund balances at 2024</b>		<b>324,280</b>	<b>165,446</b>	<b>489,726</b>	<b>389,382</b>	<b>148,031</b>	<b>537,413</b>

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 £
<b>Fixed assets</b>					
Tangible assets	11		58,389		55,837
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(358,246)</u>		<u>(115,808)</u>	
<b>Net current assets</b>			<u>431,337</u>		<u>481,576</u>
<b>Total assets less current liabilities</b>			<u>489,726</u>		<u>537,413</u>
<b>Charity funds</b>					
Restricted funds	16		165,446		148,031
Unrestricted funds			324,280		389,382
<b>Total charity funds</b>			<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

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

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

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### 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

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#### **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

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#### 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>
	<b>Analysis by fund</b>		
	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

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#### 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>
<b>Employment costs</b>		
	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 £
<b>Cost</b>					
At 1 <sup>st</sup> 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 <sup>st</sup> March 2024	45,132	73,686	14,691	36,412	169,921
<b>Depreciation</b>					
At 1 <sup>st</sup> 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 <sup>st</sup> March 2024	30,346	54,889	7,941	18,356	111,532
<b>Net book value</b>					
At 31 <sup>st</sup> March 2024	14,786	18,797	6,750	18,056	58,389
At 31 <sup>st</sup> 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

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#### 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

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#### 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

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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>