

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

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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 | Balance at 1 April 2024 | Movement in funds | | Transfers | Balance at 31 March 2025 |
|---|-------------------------------|-----------------------|-----------------------|-----------------|--------------------------------|
| | £ | Incoming resources | Resources expended | £ | £ |
| 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 | 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>(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 |
| Net cashflow from operating activities | 266,586 | 191,172 |

21. Analysis of changes in net debt

| | At 1 April 2024 £ | Cash flows £ | At 1 April 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) |
| | 615,020 | 144,924 | 759,944 |

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.