

COMPANY REGISTRATION NUMBER: 02886655
CHARITY REGISTRATION NUMBER: 1031971

Raven House Trust
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2023

WALTER HUNTER & CO LIMITED

Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

Raven House Trust
Company Limited by Guarantee
Financial Statements
Year ended 30 September 2023

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Raven House Trust
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 September 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name	Raven House Trust
Charity registration number	1031971
Company registration number	02886655
Principal office and registered office	276-278 Cromwell Road Newport Gwent NP19 0HT

The trustees

J Cucksey
J C Hitchcock
J Hughes
B N Johnson
B Perkins

Independent examiner	Mr Jonathan Rhodes BSc BFP FCA 24 Bridge Street Newport South Wales NP20 4SF
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Raven House Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Structure, governance and management

Raven House Trust was incorporated on 12 January 1994, is limited by guarantee and operates as a charitable Incorporated Organisation, governed by its memorandum and articles of association.

Trustee meetings have been conducted on a regular basis often by ZOOM. Trustees are in frequent contact with each other and with the management and staff of the Trust.

Staff

There has always been flexibility in the job roles. This is part of all the employee contracts. There are six permanent employees.

Business Development lead: This is a new role and has proved to be very successful. The holder of this position carries overall responsibility for the running of the Trust and supervising the staff.

They are responsible for the development of RHT and its sustainable financial growth. And for maintaining a good relationship with Raven House partners, supporters and volunteers, and local businesses. They are answerable to the Chairman of Raven House Trust.

Finance manager

Operations manager

Administration Food bank coordinator

Driver and Driver's assistant

Volunteers

The volunteers are mainly involved in the stacking and sorting of the food donations. Including Harvest Festival donations from churches and schools. There were approximately 7 volunteers during this period but the number fluctuated. Various organisations have given time to RHT. Volunteers from Lloyds Bank helped in the repainting of the office, retail and food bank areas. Pupils from Monmouth Boys School have helped with collection drives at supermarkets and with packing food parcels. The staff and volunteers have proven to be a good team with no issues arising and RHT continues to achieve its aim to improve and further the lives of our employees.

Policies

The Employees Handbook forms part of all employees contracts. The management and Trustees make regular checks to confirm that all policies are adhered to, and that there is full compliance with all of our Policies by staff, volunteers and visitors.

Raven House Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Objectives and activities

Raven House Trust fulfils its obligations as stated under the Charity commission's aims and objectives.

The Charity's objects are:

- a) To assist with the relief of poverty by helping to meet the furniture and household needs of people on low income by, but not limited to, by the provision of reusable or new items of furniture and household items and food.
- b) The advancement, development and education of people by providing opportunities to volunteer and to train, so as to develop work skills and social skills, gain work experience and encourage social integration.
- c) To advance education and knowledge of the public sustainable waste management practises.
- d) To consider any associated issues or services which the Trustees may from time to time determine are appropriate; for the public benefit in the South East Wales area.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities aims and objectives and in planning future activities.

Achievements and performance

Aid and Food parcels

Food parcels are made specifically for the charities we distribute to. These are collected by the charity and dispensed by them. The number of people who received food parcels from us was estimated as 5634 (based on a small parcel feeding 2 people and a large feeding 4). This is more than double last year.

The value of food parcels distributed which now include toiletries, cleaning products and toys was £114,476.

Aid Referrals (furniture packages to those in need) £12,950.

A total of 62 aid referrals were processed for furniture packages. The total fees paid for by agencies was £2,790. The rest were free to the recipients.

Raven House Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2023

Financial review

Donations

The total of monetary donations received was £117,548 (increase on last year's £76,668). The Christmas raffle raised in excess of £3,000.

Grants

Grants received in total for the period were £56,866 (increase on last year's £32,462). This includes a substantial grant from Nationwide Building society of £21,000 to cover the cost of aid referrals.

Future

The Trustees believe that Raven House trust has fulfilled all the objects and aims it has committed to during this period.

The Trustees believe that Raven House Trust was in a healthy financial situation at the end of this financial year, with the managers working hard to secure Grants and engage the public to support our work with leaflet drops and advertising.

We aim to continue helping those in need in the South East Wales area by continuing to fulfil the aims laid down in our charitable document.

Future

The reserves policy is the product of strategic planning, budgeting and our risk management processes. Reserves are set to cover unforeseen circumstances. Currently the Trustees have set a reserves policy equivalent to three month's essential expenditure. This equates to around £27,285.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 8 April 2024 and signed on behalf of the board of trustees by:



B N Johnson
Trustee

Raven House Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Raven House Trust

Year ended 30 September 2023

I report to the trustees on my examination of the financial statements of Raven House Trust ('the charity') for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner

24 Bridge Street
Newport
South Wales
NP20 4SF

8 April 2024

Raven House Trust
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	125,039	—	125,039	93,126
Charitable activities	6	38,887	54,866	93,753	65,704
Investment income	7	1,193	—	1,193	7
Total income		<u>165,119</u>	<u>54,866</u>	<u>219,985</u>	<u>158,837</u>
Expenditure					
Expenditure on charitable activities	8,9	109,139	52,451	161,590	151,996
Total expenditure		<u>109,139</u>	<u>52,451</u>	<u>161,590</u>	<u>151,996</u>
Net gains on investments	11	30	—	30	28
Net income and net movement in funds		<u>56,010</u>	<u>2,415</u>	<u>58,425</u>	<u>6,869</u>
Reconciliation of funds					
Total funds brought forward		87,739	12,085	99,824	92,955
Total funds carried forward		<u>143,749</u>	<u>14,500</u>	<u>158,249</u>	<u>99,824</u>

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

The notes on pages 9 to 25 form part of these financial statements.

Raven House Trust
Company Limited by Guarantee
Statement of Financial Position
30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	15,817	22,197
Investments	17	598	568
		<u>16,415</u>	<u>22,765</u>
Current assets			
Debtors	18	—	952
Cash at bank and in hand		153,043	89,012
		<u>153,043</u>	<u>89,964</u>
Creditors: amounts falling due within one year	19	6,613	5,113
Net current assets		<u>146,430</u>	<u>84,851</u>
Total assets less current liabilities		<u>162,845</u>	<u>107,616</u>
Creditors: amounts falling due after more than one year	20	4,596	7,792
Net assets		<u>158,249</u>	<u>99,824</u>
Funds of the charity			
Restricted funds		14,500	12,085
Unrestricted funds		143,749	87,739
Total charity funds	23	<u>158,249</u>	<u>99,824</u>

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 25 form part of these financial statements.

Raven House Trust
Company Limited by Guarantee
Statement of Financial Position *(continued)*
30 September 2023

These financial statements were approved by the board of trustees and authorised for issue on 8 April 2024, and are signed on behalf of the board by:



B N Johnson
Trustee

The notes on pages 9 to 25 form part of these financial statements.

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 276-278 Cromwell Road, Newport, Gwent, NP19 0HT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, rounded to the nearest pound.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The charity is exempt for tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Raven House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 20% p.a. straight line
Equipment	- 33% p.a. straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Raven House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General Donations	117,548	—	117,548
Gift Aid	4,501	—	4,501
Aid Referrals	2,790	—	2,790
Christmas Parcel Scheme	200	—	200
Fuel Support	—	—	—
	<u>125,039</u>	<u>—</u>	<u>125,039</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General Donations	75,938	730	76,668
Gift Aid	2,954	—	2,954
Aid Referrals	2,875	—	2,875
Christmas Parcel Scheme	2,762	—	2,762
Fuel Support	7,867	—	7,867
	<u>92,396</u>	<u>730</u>	<u>93,126</u>

The charity receives donations of food, drink and other items which are not included in the totals above.

The Trustees estimate the value of these donations to be approximately £92,490 (2022: £75,825) in the year.

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	36,887	—	36,887
Sundry Income	—	—	—
Kickstart	—	747	747
Winter Pressures Scheme	—	—	—
NCC - Food Poverty Grant	—	—	—
NCC - Emergency Business Fund Grant	—	—	—
NCC - Our Voice, Our Choice, Our Port	—	—	—
Groundworks	—	—	—
EVOL (Wales) Limit Tiny Rebel Grant	—	—	—
Comic Relief Community Fund in Wales	—	—	—
World Day Of Prayer	2,000	—	2,000
Monmouthshire BSOC Charitable Foundation	—	1,400	1,400
Charities Trust (nationwide grant)	—	21,000	21,000
Buckingham Comms Newquest Grant	—	2,469	2,469
GAVO NCC Community Food Revenue Grant	—	4,964	4,964
Lloyds Bank Foundation	—	550	550
GAVO NCC Sustainable Food Capital Grant	—	4,736	4,736
National Lottery Community Fund	—	10,000	10,000
GAVO NCC School Holiday Additional Food Provision Grant	—	4,000	4,000
Community Foundation Wales - Cost of Living 2023	—	5,000	5,000
	<u>38,887</u>	<u>54,866</u>	<u>93,753</u>

Raven House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	33,231	—	33,231
Sundry Income	11	—	11
Kickstart	—	11,297	11,297
Winter Pressures Scheme	—	1,140	1,140
NCC - Food Poverty Grant	—	7,000	7,000
NCC - Emergency Business Fund Grant	—	2,000	2,000
NCC - Our Voice, Our Choice, Our Port	—	4,900	4,900
Groundworks	—	1,125	1,125
EVOL (Wales) Limit Tiny Rebel Grant	1,500	—	1,500
Comic Relief Community Fund in Wales	—	3,500	3,500
World Day Of Prayer	—	—	—
Monmouthshire BSOC Charitable Foundation	—	—	—
Charities Trust (nationwide grant)	—	—	—
Buckingham Comms Newquest Grant	—	—	—
GAVO NCC Community Food Revenue Grant	—	—	—
Lloyds Bank Foundation	—	—	—
GAVO NCC Sustainable Food Capital Grant	—	—	—
National Lottery Community Fund	—	—	—
GAVO NCC School Holiday Additional Food Provision Grant	—	—	—
Community Foundation Wales - Cost of Living 2023	—	—	—
	<u>34,742</u>	<u>30,962</u>	<u>65,704</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	94	94	—	—
Other interest receivable	1,099	1,099	7	7
	<u>1,193</u>	<u>1,193</u>	<u>7</u>	<u>7</u>

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 30 September 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Raven House Trust	77,675	—	77,675
Kickstart	—	707	707
Winter Pressures Scheme	—	—	—
Caldicot Food Bank	21,016	—	21,016
Christmas Parcel Scheme	1,286	—	1,286
Fuel Support Scheme	1,000	—	1,000
NCC - Food Poverty Grant	—	—	—
NCC - Emergency Business Fund Grant	—	—	—
NCC - Our Voice, Our Choice, Our Port	—	—	—
Groundworks	—	1,125	1,125
EVOL (Wales) Limit Tiny Rebel Grant	1,500	—	1,500
Comic Relief Community Fund in Wales	—	3,500	3,500
World Day Of Prayer	2,000	—	2,000
Upcycling Project	—	—	—
Lottery Grant	—	—	—
Foodbank Account	—	—	—
Monmouthshire BSOC Charitable Foundation	—	1,400	1,400
Charities Trust (Nationwide Grant)	—	21,000	21,000
Buckingham Comms Newquest Grant	—	2,469	2,469
GAVO NCC Community Food Revenue Grant	—	4,964	4,964
Lloyds Bank Foundation	—	550	550
GAVO NCC Sustainable Food Capital Grant	—	4,736	4,736
National Lottery Community Fund	—	10,000	10,000
GAVO NCC School Holiday Additional Food Provision Grant	—	2,000	2,000
Support costs	4,662	—	4,662
	<u>109,139</u>	<u>52,451</u>	<u>161,590</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Raven House Trust	96,823	—	96,823
Kickstart	—	10,325	10,325
Winter Pressures Scheme	—	1,140	1,140
Caldicot Food Bank	15,881	—	15,881
Christmas Parcel Scheme	1,662	—	1,662
Fuel Support Scheme	1,000	—	1,000
NCC - Food Poverty Grant	—	7,000	7,000
NCC - Emergency Business Fund Grant	—	2,000	2,000
NCC - Our Voice, Our Choice, Our Port	—	4,900	4,900
Groundworks	—	—	—
EVOL (Wales) Limit Tiny Rebel Grant	—	—	—
Comic Relief Community Fund in Wales	—	—	—
World Day Of Prayer	—	—	—
Upcycling Project	—	323	323
Lottery Grant	—	6,235	6,235

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 30 September 2023

Foodbank Account	–	2,196	2,196
Monmouthshire BSOC Charitable Foundation	–	–	–
Charities Trust (Nationwide Grant)	–	–	–
Buckingham Comms Newquest Grant	–	–	–
GAVO NCC Community Food Revenue Grant	–	–	–
Lloyds Bank Foundation	–	–	–
GAVO NCC Sustainable Food Capital Grant	–	–	–
National Lottery Community Fund	–	–	–
GAVO NCC School Holiday Additional Food Provision Grant	–	–	–
Support costs	2,511	–	2,511
	<u>117,877</u>	<u>34,119</u>	<u>151,996</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Raven House Trust	77,675	4,662	82,337	99,334
Kickstart	707	–	707	10,325
Winter Pressures Scheme	–	–	–	1,140
Caldicot Food Bank	21,016	–	21,016	15,881
Christmas Parcel Scheme	1,286	–	1,286	1,662
Fuel Support Scheme	1,000	–	1,000	1,000
NCC - Food Poverty Grant	–	–	–	7,000
NCC - Emergency Business Fund Grant	–	–	–	2,000
NCC - Our Voice, Our Choice, Our Port	–	–	–	4,900
Groundworks	1,125	–	1,125	–
EVOL (Wales) Limit Tiny Rebel Grant	1,500	–	1,500	–
Comic Relief Community Fund in Wales	3,500	–	3,500	–
World Day Of Prayer	2,000	–	2,000	–
Upcycling Project	–	–	–	323
Lottery Grant	–	–	–	6,235
Foodbank Account	–	–	–	2,196
Monmouthshire BSOC Charitable Foundation	1,400	–	1,400	–
Charities Trust (Nationwide Grant)	21,000	–	21,000	–
Buckingham Comms Newquest Grant	2,469	–	2,469	–
GAVO NCC Community Food Revenue Grant	4,964	–	4,964	–
Lloyds Bank Foundation	550	–	550	–
GAVO NCC Sustainable Food Capital Grant	4,736	–	4,736	–

Raven House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

National Lottery Community Fund	10,000	–	10,000	–
GAVO NCC School Holiday Additional Food Provision Grant	2,000	–	2,000	–
	<u>156,928</u>	<u>4,662</u>	<u>161,590</u>	<u>151,996</u>

10. Analysis of support costs

	Raven House Trust	Total 2023	Total 2022
	£	£	£
Communications and IT	140	140	(4)
Legal and Professional	4,522	4,522	2,251
Advertising	–	–	264
	<u>4,662</u>	<u>4,662</u>	<u>2,511</u>

11. Net gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on listed investments	<u>30</u>	<u>30</u>	<u>28</u>	<u>28</u>

12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>6,380</u>	<u>6,213</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,200</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	90,037	90,059
Social security costs	3,736	3,863
Employer contributions to pension plans	899	2,147
	<u>94,672</u>	<u>96,069</u>

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

14. Staff costs *(continued)*

Caldicot Food Bank is run entirely by volunteers. Included within donations and within expenditure on charitable activities is £16,133 (2022: £12,825) which represents the hours provided by volunteer staff.

The average head count of employees during the year was 5 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - Raven House Trust	<u>4</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or expenses or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Motor vehicles £	Office Equipment £	Total £
Cost			
At 1 October 2022 and 30 September 2023	<u>30,900</u>	<u>6,030</u>	<u>36,930</u>
Depreciation			
At 1 October 2022	9,270	5,463	14,733
Charge for the year	<u>6,180</u>	<u>200</u>	<u>6,380</u>
At 30 September 2023	<u>15,450</u>	<u>5,663</u>	<u>21,113</u>
Carrying amount			
At 30 September 2023	<u>15,450</u>	<u>367</u>	<u>15,817</u>
At 30 September 2022	<u>21,630</u>	<u>567</u>	<u>22,197</u>

Raven House Trust
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Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

17. Investments

	Listed investments £
Valuation	
At 1 October 2022	568
Additions	—
Fair value movements	30
At 30 September 2023	598
Impairment	
At 1 October 2022 and 30 September 2023	
Carrying amount	
At 30 September 2023	598
At 30 September 2022	568

All investments shown above are held at valuation.

Financial assets held at fair value

The charity owns 61 shares in National Grid.

The market value of the shares at 30 September 2023 was £598 (2022: £568).

18. Debtors

	2023 £	2022 £
Prepayments and accrued income	—	952

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,440	—
Accruals and deferred income	1,500	1,440
Obligations under finance leases and hire purchase contracts	3,673	3,673
	6,613	5,113

20. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Obligations under finance leases and hire purchase contracts	4,596	7,792

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

21. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2023	2022
	£	£
Not later than 1 year	3,673	3,673
Later than 1 year and not later than 5 years	4,596	7,792
	<u>8,269</u>	<u>11,465</u>

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £899 (2022: £2,147).

Raven House Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

23. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2023 £
General funds	44,753	131,776	(84,337)	555	30	92,777
Redundancy fund	3,780	—	—	(555)	—	3,225
EVOL (Wales)						
Limit Tiny Rebel						
Grant	1,500	—	(1,500)	—	—	—
Caldicot Food						
Bank	28,787	33,143	(21,016)	—	—	40,914
Christmas Parcel						
Scheme	2,052	200	(1,286)	—	—	966
Fuel Support						
Scheme	6,867	—	(1,000)	—	—	5,867
	<u>87,739</u>	<u>165,119</u>	<u>(109,139)</u>	<u>—</u>	<u>30</u>	<u>143,749</u>

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
General funds	49,147	91,736	(99,334)	3,176	28	44,753
Redundancy fund	2,475	—	—	1,305	—	3,780
EVOL (Wales)						
Limit Tiny Rebel						
Grant	—	1,500	—	—	—	1,500
Caldicot Food						
Bank	21,388	23,280	(15,881)	—	—	28,787
Christmas Parcel						
Scheme	952	2,762	(1,662)	—	—	2,052
Fuel Support						
Scheme	—	7,867	(1,000)	—	—	6,867
	<u>73,962</u>	<u>127,145</u>	<u>(117,877)</u>	<u>4,481</u>	<u>28</u>	<u>87,739</u>

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Oct 2022	Income	Expenditure	Transfers	Gains and losses	At 30 Sep 2023
	£	£	£	£	£	£
Restricted funds	—	—	—	—	—	—
Kickstart	(40)	747	(707)	—	—	—
Winter Pressures Scheme	—	—	—	—	—	—
NCC - Food Poverty Grant	—	—	—	—	—	—
NCC - Emergency Business Fund Grant	—	—	—	—	—	—
NCC - Our Voice, Our Choice, Our Port	—	—	—	—	—	—
Groundworks	1,125	—	(1,125)	—	—	—
Comic Relief Community Fund in Wales	3,500	—	(3,500)	—	—	—
NCC - Van Grant	7,500	—	—	—	—	7,500
Upcycling Project	—	—	—	—	—	—
Lottery Grant	—	—	—	—	—	—
Foodbank Account	—	—	—	—	—	—
Monmouthshire BSOC Charitable Foundation	—	1,400	(1,400)	—	—	—

Raven House Trust
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Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

23. Analysis of charitable funds *(continued)*

Charities Trust (nationwide grant)	—	21,000	(21,000)	—	—	—
Buckingham Comms						
Newquest Grant	—	2,469	(2,469)	—	—	—
GAVO NCC						
Community Food Revenue Grant	—	4,964	(4,964)	—	—	—
Lloyds Bank Foundation	—	550	(550)	—	—	—
GAVO NCC						
Sustainable Food Capital Grant	—	4,736	(4,736)	—	—	—
National Lottery Community Fund	—	10,000	(10,000)	—	—	—
GAVO NCC						
School Holiday Additional Food Provision Grant	—	4,000	(2,000)	—	—	2,000
Community Foundation						
Wales - Cost of Living 2023	—	5,000	—	—	—	5,000
	<u>12,085</u>	<u>54,866</u>	<u>(52,451)</u>	<u>—</u>	<u>—</u>	<u>14,500</u>

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2022 £
Restricted funds	(323)	—	—	323	—	—
Kickstart	(1,252)	11,297	(10,325)	240	—	(40)
Winter Pressures Scheme	—	1,140	(1,140)	—	—	—
NCC - Food Poverty Grant	—	7,000	(7,000)	—	—	—
NCC - Emergency Business Fund Grant	—	2,000	(2,000)	—	—	—

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

23. Analysis of charitable funds *(continued)*

NCC - Our Voice, Our Choice, Our Port	—	4,900	(4,900)	—	—	—
Groundworks	—	1,125	—	—	—	1,125
Comic Relief Community Fund in Wales	—	3,500	—	—	—	3,500
NCC - Van Grant	7,500	—	—	—	—	7,500
Upcycling Project	323	—	(323)	—	—	—
Lottery Grant	5,565	—	(6,235)	670	—	—
Foodbank Account	7,180	730	(2,196)	(5,714)	—	—
Monmouthshire BSOC Charitable Foundation	—	—	—	—	—	—
Charities Trust (nationwide grant)	—	—	—	—	—	—
Buckingham Comms	—	—	—	—	—	—
Newquest Grant	—	—	—	—	—	—
GAVO NCC	—	—	—	—	—	—
Community Food Revenue Grant	—	—	—	—	—	—
Lloyds Bank Foundation	—	—	—	—	—	—
GAVO NCC	—	—	—	—	—	—
Sustainable Food Capital Grant	—	—	—	—	—	—
National Lottery Community Fund	—	—	—	—	—	—
GAVO NCC	—	—	—	—	—	—
School Holiday Additional Food Provision Grant	—	—	—	—	—	—
Community Foundation	—	—	—	—	—	—
Wales - Cost of Living 2023	—	—	—	—	—	—
	<u>18,993</u>	<u>31,692</u>	<u>(34,119)</u>	<u>(4,481)</u>	<u>—</u>	<u>12,085</u>

Raven House Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	15,817	—	15,817
Investments	598	—	598
Current assets	138,543	14,500	153,043
Creditors less than 1 year	(6,613)	—	(6,613)
Creditors greater than 1 year	(4,596)	—	(4,596)
Net assets	143,749	14,500	158,249

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	22,197	—	22,197
Investments	568	—	568
Current assets	77,879	12,085	89,964
Creditors less than 1 year	(5,113)	—	(5,113)
Creditors greater than 1 year	(7,792)	—	(7,792)
Net assets	87,739	12,085	99,824