

COMPANY REGISTRATION NUMBER: 02886655  
CHARITY REGISTRATION NUMBER: 1031971

**Raven House Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2024**

**WALTER HUNTER & CO LIMITED**

Chartered accountants  
24 Bridge Street  
Newport  
South Wales  
NP20 4SF

# **Raven House Trust Limited Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 September 2024**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>9</b>

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# Raven House Trust Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2024

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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 2024.

#### Reference and administrative details

**Registered charity name** Raven House Trust Limited

**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	(Resigned 27 January 2025)
J C Hitchcock	
J Hughes	
B N Johnson	
B Perkins	
S Mulcahy	(Appointed 27 January 2025)
R E Ruff	(Appointed 27 January 2025)

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

# Raven House Trust Limited

## Company Limited by Guarantee

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

Year ended 30 September 2024

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#### Structure, governance and management

Raven House Trust Limited 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 Chair of Raven House Trust Limited.

Operations manager

Administration food bank coordinator

Shop assistant

Driver and Driver's assistant

#### Volunteers

Volunteers are involved in maintaining food donations and preparing food boxes and assisting in the shop including dealing with customers. There were approximately 7 volunteers during this period but the number fluctuated. Various organisations have given time to RHT. Volunteers from HSBC bank helped in the repainting of the office, and wrapping of Christmas presents. Volunteers have proven to be a good team and have helped staff achieve the aims and objectives of the Trust.

#### 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.

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 £35,000.

# **Raven House Trust Limited**

## **Company Limited by Guarantee**

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

**Year ended 30 September 2024**

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#### **Objectives and activities**

Raven House Trust Limited 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 and distributed to individuals and families in need who have been referred by their support worker, health visitors or social worker. It is estimated that 6,546 people received food parcel during the year, an increase from 5,634 from the previous year (based on a small parcel feeding 2 people and a large feeding 4).

The value of food parcels distributed which now include toiletries, cleaning products and toys was £130,920.

A total of 42 aid referrals were processed for furniture packages (Down from 62 the previous year) The decrease was due to grant funding available. The total fees paid for by agencies was £1,870. The rest were free to the recipients.

# Raven House Trust Limited

## Company Limited by Guarantee

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

Year ended 30 September 2024

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#### Financial review

##### Donations

The total of monetary donations received was £86,927 (a decrease on last year's £117,548). Gift aid reclaimed also decreased from last year. The Christmas raffle raised in excess of £3,000.

##### Grants

Grants received in total for the period were £28,263 (decrease on last year's £56,866). This includes a substantial grant from Garfield Western Foundation of £15,000 to cover the cost of aid referrals.

Sale of goods and services were £83,377 (an increase on last year £36,887)

##### Future

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

The Trustees believe that the significant increase in the sale of goods and services is very positive, especially due to the difficulty in obtaining grants. The Trustees are planning to carry out a strategic review to include all expenditure including staff costs, storage and publicity. The deficit in year will be monitored by Trustees and necessary action taken to ensure the financial viability of the Trust.

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.

#### 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 June 2025 and signed on behalf of the board of trustees by:



B N Johnson  
Trustee

# Raven House Trust Limited

## Company Limited by Guarantee

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

Year ended 30 September 2024

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I report to the trustees on my examination of the financial statements of Raven House Trust Limited ('the charity') for the year ended 30 September 2024.

#### 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.

*J Rhodes*

Mr Jonathan Rhodes BSc BFP FCA  
Independent Examiner

24 Bridge Street  
Newport  
South Wales  
NP20 4SF

8 June 2025

**Raven House Trust Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 30 September 2024**

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	91,248	–	91,248	125,039
Charitable activities	6	84,927	26,713	111,640	93,753
Investment income	7	1,938	–	1,938	1,193
<b>Total income</b>		<u>178,113</u>	<u>26,713</u>	<u>204,826</u>	<u>219,985</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	220,250	38,713	258,963	161,590
<b>Total expenditure</b>		<u>220,250</u>	<u>38,713</u>	<u>258,963</u>	<u>161,590</u>
Net gains on investments	11	14	–	14	30
<b>Net (expenditure)/income and net movement in funds</b>		<u>(42,123)</u>	<u>(12,000)</u>	<u>(54,123)</u>	<u>58,425</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		143,749	14,500	158,249	99,824
<b>Total funds carried forward</b>		<u>101,626</u>	<u>2,500</u>	<u>104,126</u>	<u>158,249</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 24 form part of these financial statements.

# Raven House Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	16	13,106	15,817
Investments	17	612	598
		<u>13,718</u>	<u>16,415</u>
<b>Current assets</b>			
Cash at bank and in hand		94,103	153,043
<b>Creditors: amounts falling due within one year</b>	18	<u>3,695</u>	<u>6,613</u>
<b>Net current assets</b>		<u>90,408</u>	<u>146,430</u>
<b>Total assets less current liabilities</b>		<u>104,126</u>	<u>162,845</u>
<b>Creditors: amounts falling due after more than one year</b>	19	<u>—</u>	<u>4,596</u>
<b>Net assets</b>		<u>104,126</u>	<u>158,249</u>
<b>Funds of the charity</b>			
Restricted funds		2,500	14,500
Unrestricted funds		<u>101,626</u>	<u>143,749</u>
<b>Total charity funds</b>	22	<u>104,126</u>	<u>158,249</u>

For the year ending 30 September 2024 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 24 form part of these financial statements.

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

**30 September 2024**

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These financial statements were approved by the board of trustees and authorised for issue on 8 June 2025, and are signed on behalf of the board by:



B N Johnson  
Trustee

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The notes on pages 9 to 24 form part of these financial statements.

**Raven House Trust Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 30 September 2024**

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**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 Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

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#### 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 Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

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#### 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 Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

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#### 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 £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
General Donations	86,927	86,927	117,548	117,548
Gift Aid	2,321	2,321	4,501	4,501
Aid Referrals	—	—	2,790	2,790
Christmas Parcel Scheme	2,000	2,000	200	200
	<u>91,248</u>	<u>91,248</u>	<u>125,039</u>	<u>125,039</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 £107,000 (2023: £92,490) in the year.

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sale of goods/services as part of direct charitable activities	83,377	—	83,377
Kickstart	—	—	—
GAVO Warm Hubs	—	5,400	5,400
Garfield Western Foundation	—	15,000	15,000
Arnold Clark	—	2,500	2,500
GAVO RIF Cost of Living Fund	—	813	813
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	1,550	—	1,550
GAVO NCC Sustainable Food Capital Grant	—	—	—
National Lottery Community Fund	—	—	—
GAVO NCC School Holiday Additional Food Provision Grant	—	3,000	3,000
Community Foundation Wales - Cost of Living 2023	—	—	—
	<u>84,927</u>	<u>26,713</u>	<u>111,640</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	36,887	—	36,887
Kickstart	—	747	747
GAVO Warm Hubs	—	—	—
Garfield Western Foundation	—	—	—
Arnold Clark	—	—	—
GAVO RIF Cost of Living Fund	—	—	—
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 Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

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#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	56	56	94	94
Other interest receivable	1,882	1,882	1,099	1,099
	<u>1,938</u>	<u>1,938</u>	<u>1,193</u>	<u>1,193</u>

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Raven House Trust Limited	183,860	—	183,860
Kickstart	—	—	—
NCC - Van Grant	—	7,500	7,500
Caldicot Food Bank	24,370	—	24,370
Christmas Parcel Scheme	2,294	—	2,294
Fuel Support Scheme	2,000	—	2,000
GAVO Warm Hubs	—	5,400	5,400
Garfield Weston Foundation	—	15,000	15,000
Groundworks	—	—	—
EVOL (Wales) Limit Tiny Rebel Grant	—	—	—
Comic Relief Community Fund in Wales	—	—	—
World Day Of Prayer	—	—	—
GAVO RIF Cost of Living Fund	—	813	813
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	—	5,000	5,000
Community Foundation Wales - Cost of Living 2023 Support costs	— 7,726	5,000 —	5,000 7,726
	<u>220,250</u>	<u>38,713</u>	<u>258,963</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Raven House Trust Limited	77,675	—	77,675
Kickstart	—	707	707
NCC - Van Grant	—	—	—
Caldicot Food Bank	21,016	—	21,016
Christmas Parcel Scheme	1,286	—	1,286
Fuel Support Scheme	1,000	—	1,000
GAVO Warm Hubs	—	—	—
Garfield Weston Foundation	—	—	—
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
GAVO RIF Cost of Living Fund	—	—	—
Monmouthshire BSOC Charitable Foundation	—	1,400	1,400
Charities Trust (Nationwide Grant)	—	21,000	21,000
Buckingham Comms Newquest Grant	—	2,469	2,469

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

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
Community Foundation Wales - Cost of Living 2023	–	–	–
Support costs	4,662	–	4,662
	<u>109,139</u>	<u>52,451</u>	<u>161,590</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Raven House Trust Limited	183,860	7,726	191,586	82,337
Kickstart	–	–	–	707
NCC - Van Grant	7,500	–	7,500	–
Caldicot Food Bank	24,370	–	24,370	21,016
Christmas Parcel Scheme	2,294	–	2,294	1,286
Fuel Support Scheme	2,000	–	2,000	1,000
GAVO Warm Hubs	5,400	–	5,400	–
Garfield Weston Foundation	15,000	–	15,000	–
Groundworks	–	–	–	1,125
EVOL (Wales) Limit Tiny Rebel Grant	–	–	–	1,500
Comic Relief Community Fund in Wales	–	–	–	3,500
World Day Of Prayer	–	–	–	2,000
GAVO RIF Cost of Living Fund	813	–	813	–
Monmouthshire BSOC Charitable Foundation	–	–	–	1,400
Charities Trust (Nationwide Grant)	–	–	–	21,000
Buckingham Comms Newquest Grant	–	–	–	2,469
GAVO NCC Community Food Revenue Grant	–	–	–	4,964
Lloyds Bank Foundation	–	–	–	550
GAVO NCC Sustainable Food Capital Grant	–	–	–	4,736
National Lottery Community Fund	–	–	–	10,000
GAVO NCC School Holiday Additional Food Provision Grant	5,000	–	5,000	2,000
Community Foundation Wales - Cost of Living 2023	5,000	–	5,000	–
	<u>251,237</u>	<u>7,726</u>	<u>258,963</u>	<u>161,590</u>

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

#### 10. Analysis of support costs

	Raven House Trust Limited	<b>Total 2024</b>	Total 2023
	£	£	£
Communications and IT	1,070	1,070	140
Legal and Professional	6,656	6,656	4,522
	<u>7,726</u>	<u>7,726</u>	<u>4,662</u>

#### 11. Net gains on investments

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on listed investments	<u>14</u>	<u>14</u>	<u>30</u>	<u>30</u>

#### 12. Net (expenditure)/income

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

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	<u>7,791</u>	<u>6,380</u>

#### 13. Independent examination fees

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,560</u>	<u>1,500</u>

#### 14. Staff costs

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

	<b>2024</b>	2023
	£	£
Wages and salaries	144,486	90,037
Social security costs	804	3,736
Employer contributions to pension plans	<u>2,093</u>	<u>899</u>
	<u>147,383</u>	<u>94,672</u>

Caldicot Food Bank is run entirely by volunteers. Included within donations and within expenditure on charitable activities is £18,224 (2023: £16,133) which represents the hours provided by volunteer staff.

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

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#### 14. Staff costs *(continued)*

The average head count of employees during the year was 7 (2023: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of staff - Raven House Trust Limited	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2023: 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 £
<b>Cost</b>			
At 1 October 2023	30,900	6,030	36,930
Additions	<u>–</u>	<u>5,080</u>	<u>5,080</u>
<b>At 30 September 2024</b>	<u>30,900</u>	<u>11,110</u>	<u>42,010</u>
<b>Depreciation</b>			
At 1 October 2023	15,450	5,663	21,113
Charge for the year	<u>6,180</u>	<u>1,611</u>	<u>7,791</u>
<b>At 30 September 2024</b>	<u>21,630</u>	<u>7,274</u>	<u>28,904</u>
<b>Carrying amount</b>			
<b>At 30 September 2024</b>	<u>9,270</u>	<u>3,836</u>	<u>13,106</u>
At 30 September 2023	<u>15,450</u>	<u>367</u>	<u>15,817</u>

**Raven House Trust Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 September 2024**

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**17. Investments**

	<b>Listed investments £</b>
<b>Valuation</b>	
At 1 October 2023	598
Additions	—
Fair value movements	14
<b>At 30 September 2024</b>	<b>612</b>
<b>Impairment</b>	
<b>At 1 October 2023 and 30 September 2024</b>	
<b>Carrying amount</b>	
<b>At 30 September 2024</b>	<b>612</b>
At 30 September 2023	598

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 2024 was £612 (2023: £598).

**18. Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	—	1,440
Accruals and deferred income	1,560	1,500
Social security and other taxes	1,695	—
Obligations under finance leases and hire purchase contracts	—	3,673
Other creditors	440	—
	<b>3,695</b>	<b>6,613</b>

**19. Creditors: amounts falling due after more than one year**

	<b>2024 £</b>	<b>2023 £</b>
Obligations under finance leases and hire purchase contracts	—	4,596

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

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#### 20. Finance leases and hire purchase contracts

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

	2024 £	2023 £
Not later than 1 year	—	3,673
Later than 1 year and not later than 5 years	—	4,596
	<u>—</u>	<u>8,269</u>

#### 21. 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 £2,093 (2023: £899).

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 Oct 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2024 £
General funds	92,777	148,559	(191,585)	23,225	14	72,990
Redundancy fund	3,225	–	–	(3,225)	–	–
EVOL (Wales)						
Limit Tiny Rebel Grant	–	–	–	–	–	–
Caldicot Food Bank	40,914	27,554	(24,371)	(20,000)	–	24,097
Christmas Parcel Scheme	966	2,000	(2,294)	–	–	672
Fuel Support Scheme	5,867	–	(2,000)	–	–	3,867
	<u>143,749</u>	<u>178,113</u>	<u>(220,250)</u>	<u>–</u>	<u>14</u>	<u>101,626</u>

	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>

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Oct 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 30 Sep 2024 £
Kickstart	—	—	—	—	—	—
GAVO Warm						
Hubs	—	5,400	(5,400)	—	—	—
Garfield Western						
Foundation	—	15,000	(15,000)	—	—	—
Arnold Clark	—	2,500	—	—	—	2,500
Groundworks	—	—	—	—	—	—
Comic Relief						
Community Fund						
in Wales	—	—	—	—	—	—
NCC - Van Grant	7,500	—	(7,500)	—	—	—
GAVO RIF Cost						
of Living Fund	—	813	(813)	—	—	—
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	2,000	3,000	(5,000)	—	—	—
Community						
Foundation						
Wales - Cost of						
Living 2023	5,000	—	(5,000)	—	—	—
	<u>14,500</u>	<u>26,713</u>	<u>(38,713)</u>	<u>—</u>	<u>—</u>	<u>2,500</u>

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

#### 22. Analysis of charitable funds *(continued)*

	At 1 Oct 2022	Income	Expenditure	Transfers	Gains and losses	At 30 Sep 2023
	£	£	£	£	£	£
Kickstart	(40)	747	(707)	—	—	—
GAVO Warm						
Hubs	—	—	—	—	—	—
Garfield Western						
Foundation	—	—	—	—	—	—
Arnold Clark	—	—	—	—	—	—
Groundworks	1,125	—	(1,125)	—	—	—
Comic Relief						
Community Fund						
in Wales	3,500	—	(3,500)	—	—	—
NCC - Van Grant	7,500	—	—	—	—	7,500
GAVO RIF Cost						
of Living Fund	—	—	—	—	—	—
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	(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>

# Raven House Trust Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 September 2024

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	13,106	–	13,106
Investments	612	–	612
Current assets	91,603	2,500	94,103
Creditors less than 1 year	(3,695)	–	(3,695)
Creditors greater than 1 year	–	–	–
<b>Net assets</b>	<b>101,626</b>	<b>2,500</b>	<b>104,126</b>

  

	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)
<b>Net assets</b>	<b>143,749</b>	<b>14,500</b>	<b>158,249</b>