GROWING SPACE

England & Wales · Charity number 1071540

Details

Other names	GROWING SPACE LIMITED
Status	Registered
Legal form	Charitable company
Company number	03378760
Registered	1998-09-15
Register	View on the Charity Commission register

Contact

Address	1 Lincoln Terrace Merthyr Tydfil Mid Glamorgan CF47 0TU
Phone	07753139219
Email	bill@growingspace.org.uk

Activities

Objects: THE PROVISION OF SERVICES TO RELIEVE SICKNESS BY THE PROVISION OF THERAPEUTIC TRAINING AND WORK EXPERIENCE FOR PEOPLE WHO HAVE SUFFERED, OR ARE SUFFERING MENTAL ILLNESS

Activities: Growing Space provides rehabilitation, sheltered training and work experience within the community for adults with or recovering from mental health problems. We offer two vocational training routes in horticulture and woodwork and also enable access to a work based learning programme, which includes IT training and personally tailored training in agreed key skill areas and confidence building.

Classification

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage
- **Who:** Other Defined Groups

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Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE NEWPORT
- Blaenau Gwent
- Caerphilly
- Monmouthshire
- Newport City
- Torfaen

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,086,896	£1,109,227	£747,561	44
2024-03-31	£1,229,638	£1,170,937	£769,892	51
2023-03-31	£1,244,221	£1,239,797	£711,191	56
2022-03-31	£1,226,983	£1,130,157	£706,767	61
2021-03-31	£1,154,511	£1,075,332	£609,941	41

Trustees

Name	Role	Appointed
BEVERLEY ANNE HUMPHREYS	Chair	
LINDSAY CHARLES EVANS		
PETER LEA		
SANDY BLAIR		

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GROWING SPACE

England & Wales - Charity number 1071540

Accounts

COMPANY REGISTRATION NUMBER: 03378760
CHARITY REGISTRATION NUMBER: 1071540

Growing Space

Company Limited by Guarantee

Financial Statements

31 March 2025

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Growing Space

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Growing Space

Company Limited by Guarantee

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

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Growing Space
Charity registration number	1071540
Company registration number	03378760
Principal office and registered office	1 Lincoln Terrace Merthyr Tydfil South Wales CF47 0TU

The trustees

C Povey	(Served from 3 June 2024 to 1 February 2025)
B A Humphreys	
L C Evans	
P E Lea	

Company secretary	William Peter Upham
Auditor	Walter Hunter & Co Limited Chartered accountants & statutory auditor 24 Bridge Street Newport South Wales NP20 4SF

Structure, governance and management

Growing space is a charitable company limited by guarantee, incorporated 20th May 1997 (company number 3378760). It was established under a trust deed dated the 21st April 1992, and has applied for approval by the Inland Revenue charity division. The trust is also registered with the Charity Commission (Registration No1071540) as a charity whose primary purpose is to relieve sickness by the provision of therapeutic training and work experience, through all aspects of horticulture and woodwork for persons who have suffered or are suffering from mental illness. Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee.

Growing Space has a Management Committee that meets quarterly.

Staff Individual performance Reviews are undertaken annually.

Selection, recruitment, induction and training of charity trustees

Like all charities the management committee of Growing Space is the governing body of the organisation and consists of appointed trustees. Trustees are responsible, accountable and liable for the actions of their charity. It is an important component of the governance of the charity to have an effective group of trustees on its management committee. There are 5 Trustees appointed at the present time.

The role of Growing Space is well established as a provider of training opportunities for people who are or have been sufferers of mental illness. The training is primarily in gardening and woodwork skills and the aim is to prepare people for employment. A secondary component is to provide social and other opportunities to a vulnerable group of people. For Growing Space to be successful in its work it needs to obtain funds, employ supervisors for the training and ensure an appropriate and safe environment for the clients and staff. The Trustees delegate the day-to-day management of the Charity to a full time Director and limit their activity to setting strategy, monitoring and general supporting activities.

An effective management board would consist of trustees with a broad range of skills to support the director managing Growing Space. Skills and background of particular relevance are:

- Familiarity with health and local government structures and procedures.
- Experience of working with the client group.
- IT skills.
- Accountancy skills.
- Management skills.
- Knowledge of influential people in the locality.
- Marketing skills
- Fundraising.
- Event organisation.
- Training and development skills.
- Human resources practices and legislation.

We are looking to recruit a new Trustee to the Board but suitable utilising our skills matrix of need and a robust interview process in line with Charity Commissions appointment guidelines.

Objectives and activities

The objective of the charity is to relieve sickness by the provision of therapeutic training and work experience. Through all aspects of horticulture, creative arts, training, employment support and woodwork we assist persons who have suffered or are suffering from mental illness.

The charity aims to help individual clients improve their self-esteem, regain their self-confidence and develop their social skills through training and work experience within a sheltered working environment. Clients are currently able to gain work experience and training in the three key skills areas of Horticulture, Woodworking and Creative Arts at the following sites:

- Horticulture - located within the tranquil but inspiring setting of Tredegar House.
- Woodwork - located within well-equipped workshops in St Cadocs.
- IT-located within the Computer Suite at The Meadows building Tredegar House.
- Horticulture - Omni Community Centre Monmouth and Mardy Park.
- Horticulture in partnership with National Trust, Duffryn Link and NCC allotment based in the grounds of Tredegar House to provide training for people suffering with Mental Health and their families/carers.
- Furniture recycling and carpentry skills at Brynithel in Blaenau Gwent.
- Horticulture and woodwork at Terrence Gardens.
- Horticulture and woodwork at Ty Siriol, Caerphilly
- Men in Sheds Woodworking project at Hafod Deg in Rhymney
- Creative Arts - Across all of our Gwent Sites
- Work Taster Sessions - Across all of our Gwent Sites

Achievements and performance

This year we have continued supporting our participants through the cost of living crisis which has had a devastation impact on the people we support. We have seen a significant increase in the need for our services but Local Authorities across Gwent have cut or sometimes removed funding from the across the Third Sector which has caused loss of staff and resources but more importantly essential services.

We have continued our phone support, offering advice on coping strategies, mindfulness, brain activities, creative activities, connect with nature activities, social media support and activities in WhatsApp support groups and zoom healthy eating cookery sessions. This now has become a essential service to those still afraid to travel after covid or cannot afford to use public transport because of the cost of living crisis.

The Rainbow Connectors have gone from strength to strength over a 2000 Activity Packs to participants who are unable to leave the house have been delivered. We have also supplied Christmas packs to participants who cannot leave the mental health wards in hospital. We have received extra funding from the ABUHB this year to increase staffing.

We have continued with training in horticulture and woodworking and IT. The programmes are delivered on site by Helena Lane and the training team. We have also developed a number of qualifications through Adult Learning Wales such as Health and Safety, Working in a Team, Health Eating, and most significantly Peer Mentoring

We have launched a Barista Coffee Training Program that works as a real work experience activity based at St Cadoc's Hospital where it operates as a proper Barista Service delivered by participants directly to ABUHB Staff.

In 2009 Growing Space were highly honoured to receive the exclusive Queens Awards for Voluntary Service.

We have retained the Investors in People Award since 1999.

Bill Upham CEO of Growing Space was awarded an MBE in the summer honours 2023 for services to Mental Health

We are presently working with approximately 956 clients who have obtained an award in either Land based Studies, Carpentry, IT , Digital Literacy and various Adult Learning Wales units

We have had our Mental Health Engagement program for Newport and Monmouthshire for participants to engage in vocational activity and move closer to the world of work Out of Work Service (OOWS) extended for a further year by the Welsh Assembly

Other fundraising has continued with stalls at various event and sales of plants and produce and the Christmas Fair which is held annually at Tredegar House. We have also developed a shop at Tredegar House which is run by volunteers at the project and we have developed a Customer Care qualification to run side by side. The shop has now become a sustainable project and will continue into the following year.

Blackwood has continued to develop and delivering customer service training to our participants with Learning Disabilities and Mental Health issues.

Financial review

The Trustees were pleased by the way the Charity has performed and the achievements made.

Investment Policy

The Management Committee has the power to invest in such assets as it sees fit, monies not immediately required for the furtherance of its objects.

Reserves Policy

The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £111,000 to £222,000 in general funds. At this level, the Management Committee feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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 22 December 2025 and signed on behalf of the board of trustees by:

L C Evans

L C Evans
Trustee

Growing Space

Company Limited by Guarantee

Independent Auditor's Report to the Members of Growing Space

Year ended 31 March 2025

Opinion

We have audited the financial statements of Growing Space (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- By enquiring with senior management and those charged with governance all areaS of risk identified were considered and any potential litigation or claim, if any, were noted.
- Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance;
- By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice;
- Noting issues discussed with the Board and the Senior Management Team as this relates to risks faced by the company;
- Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business and

Through these procedures, we did not become aware of actual or suspected non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Rhodes

Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

22 December 2025

Growing Space

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	9,778	–	9,778	4,013
Charitable activities	**6**	9,464	1,036,067	1,045,531	1,178,047
Other trading activities	**7**	23,298	–	23,298	40,370
Investment income	**8**	8,289	–	8,289	7,208
Total income		50,829	1,036,067	1,086,896	1,229,638
Expenditure					
Expenditure on charitable activities	**9,10**	36,740	1,072,487	1,109,227	1,170,937
Total expenditure		36,740	1,072,487	1,109,227	1,170,937
Net (expenditure)/income and net movement in funds		14,089	(36,420)	(22,331)	58,701
Reconciliation of funds					
Total funds brought forward		573,403	196,489	769,892	711,191
Total funds carried forward		587,492	160,069	747,561	769,892

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 14 to 28 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**15**	48,097	59,802
Current assets			
Debtors	**16**	106,327	67,606
Cash at bank and in hand		624,824	718,144
		731,151	785,750
Creditors: amounts falling due within one year	**17**	31,687	75,660
Net current assets		699,464	710,090
Total assets less current liabilities		747,561	769,892
Net assets		747,561	769,892
Funds of the charity			
Restricted funds		160,069	196,489
Unrestricted funds		587,492	573,403
Total charity funds	**20**	747,561	769,892

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

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2025, and are signed on behalf of the board by:

L C Evans

L C Evans
Trustee

The notes on pages 14 to 28 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	(22,331)	58,701
Adjustments for:		
Depreciation of tangible fixed assets	15,697	17,131
Other interest receivable and similar income	(8,289)	(7,208)
Interest payable and similar charges	462	750
Accrued expenses/(income)	1,198	(318)
Changes in:		
Trade and other debtors	(38,721)	36,191
Trade and other creditors	(45,171)	(44,452)
Cash generated from operations	(97,155)	60,795
Interest paid	(462)	(750)
Interest received	8,289	7,208
Net cash (used in)/from operating activities	(89,328)	67,253
Cash flows from investing activities		
Purchase of tangible assets	(3,992)	(14,758)
Net cash used in investing activities	(3,992)	(14,758)
Net (decrease)/increase in cash and cash equivalents	(93,320)	52,495
Cash and cash equivalents at beginning of year	718,144	665,649
Cash and cash equivalents at end of year	624,824	718,144

The notes on pages 14 to 28 form part of these financial statements.

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 1 Lincoln Terrace, Merthyr Tydfil, South Wales, CF47 0TU.

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.

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.

Fund accounting

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

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.

Incoming resources

All income is 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.

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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:

Plant and machinery	-	25% p.a. reducing balance
Fixtures and fittings	-	25% p.a. reducing balance
Motor vehicles	-	25% p.a. reducing balance
Equipment	-	25% p.a. reducing balance

3. **Accounting policies** *(continued)*

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

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

Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

There are 3 members of the company (2024: 4 members).

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	9,778	9,778	4,013	4,013

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Small Grants	2,316	–	2,316
Blaenau Gwent Prosperity Fund	–	79,761	79,761
Woodland Routes to Wellbeing Lottery	–	8,830	8,830
Newport City Council	–	76,109	76,109
ABUHB - Neurodivergent Making Time	–	9,615	9,615
Crick - Monmouthshire County Council	–	68,475	68,475
Aneurin Bevan University Health Board	–	9,909	9,909
ABUHB - No More Barriers	–	97,176	97,176
ABUHB - Crisis Peer Mentors	–	4,470	4,470
ABUHB - Rainbow Connectors	–	95,000	95,000
ABUHB - Connecting With Nature	–	100,000	100,000
ABUHB - Taster Sessions	–	173,000	173,000
ABUHB - Creative Arts	–	100,000	100,000
ABUHB - Coffee Cart	–	1,833	1,833
ABUHB - RIF Overmonnow Way	–	10,550	10,550
C Mind Big Lottery My Whole Life	–	–	–
TCBC - Resilience Fund Crisis Cafe	–	–	–
Lottery - Environmental	–	59,739	59,739
Lottery - Belle Vue Park	–	–	–
WEFO	–	–	–
Heritage Lottery Fund	–	–	–
Platform Out of Work Project	–	141,600	141,600
Other Income	7,148	–	7,148
	9,464	1,036,067	1,045,531

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Small Grants	21,918	–	21,918
Blaenau Gwent Prosperity Fund	–	51,399	51,399
Woodland Routes to Wellbeing Lottery	–	34,622	34,622
Newport City Council	–	87,839	87,839
ABUHB - Neurodivergent Making Time	–	5,775	5,775
Crick - Monmouthshire County Council	–	42,000	42,000
Aneurin Bevan University Health Board	–	9,909	9,909
ABUHB - No More Barriers	–	97,176	97,176
ABUHB - Crisis Peer Mentors	–	37,500	37,500
ABUHB - Rainbow Connectors	–	110,591	110,591
ABUHB - Connecting With Nature	–	100,000	100,000
ABUHB - Taster Sessions	–	170,000	170,000
ABUHB - Creative Arts	–	100,000	100,000
ABUHB - Coffee Cart	–	–	–
ABUHB - RIF Overmonnow Way	–	–	–
C Mind Big Lottery My Whole Life	–	18,426	18,426
TCBC - Resilience Fund Crisis Cafe	–	10,989	10,989
Lottery - Environmental	–	37,467	37,467
Lottery - Belle Vue Park	–	20,000	20,000
WEFO	84,359	–	84,359
Heritage Lottery Fund	–	37,000	37,000
Platform Out of Work Project	–	98,518	98,518
Other Income	2,559	–	2,559
	108,836	1,069,211	1,178,047

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Gardening Income	–	–	7,429	7,429
Shop Income	23,298	23,298	32,941	32,941
	23,298	23,298	40,370	40,370

8. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	8,289	8,289	7,208	7,208

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
General Fund	15,921	–	15,921
Platform Out of Work Project	–	136,838	136,838
Cardiff & Vale Recovery & Wellbeing	–	–	–
Aneurin Bevan University Health Board	–	9,909	9,909
ABUHB - No More Barriers	–	105,752	105,752
ABUHB - Connecting With Nature	–	101,252	101,252
Newport City Council	–	78,869	78,869
ABUHB - Taster Sessions	–	173,348	173,348
ABUHB - Creative Arts	–	98,750	98,750
ABUHB - Neurodivergent Making Time	–	5,344	5,344
ABUHB - Rainbow Connectors	–	93,732	93,732
BGCBC Community Regeneration Fund	–	–	–
ABUHB - Coffee Cart	–	1,833	1,833
ABUHB - Crisis Peer Mentors	–	18,825	18,825
Crick - Monmouthshire County Council	–	70,764	70,764
WCVA AIF Learn & Grow VMHE	–	–	–
ABUHB - RIF Overmommow Way	–	7,334	7,334
L&G Blaenau Gwent Prosperity Fund	–	74,283	74,283
Heritage Fund	–	17,231	17,231
WEFO	–	–	–
WCVA - Resilience Fund Tree Nursery	–	–	–
Lottery - Environment	–	51,689	51,689
Lottery - Belle Vue Park	–	6,212	6,212
TCBC - Resilience Fund Crisis Cafe	–	511	511
Woodland Routes to Wellbeing	–	13,497	13,497
Caerphilly Mind - My Whole Life	–	5,754	5,754
Support costs	20,819	760	21,579
	36,740	1,072,487	1,109,227

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General Fund	30,645	–	30,645
Platform Out of Work Project	–	82,392	82,392
Cardiff & Vale Recovery & Wellbeing	–	13,500	13,500
Aneurin Bevan University Health Board	–	9,909	9,909
ABUHB - No More Barriers	–	92,697	92,697
ABUHB - Connecting With Nature	–	104,567	104,567
Newport City Council	–	112,669	112,669
ABUHB - Taster Sessions	–	164,055	164,055
ABUHB - Creative Arts	–	93,233	93,233
ABUHB - Neurodivergent Making Time	–	2,830	2,830
ABUHB - Rainbow Connectors	–	116,168	116,168
BGCBC Community Regeneration Fund	–	14,666	14,666
ABUHB - Coffee Cart	–	–	–
ABUHB - Crisis Peer Mentors	–	36,372	36,372

Crick - Monmouthshire County Council	–	24,714	24,714
WCVA AIF Learn & Grow VMHE	–	33,673	33,673
ABUHB - RIF Overmommow Way	–	–	–
L&G Blaenau Gwent Prosperity Fund	–	46,114	46,114
Heritage Fund	–	19,769	19,769
WEFO	–	50,465	50,465
WCVA - Resilience Fund Tree Nursery	–	11,382	11,382
Lottery - Environment	–	24,619	24,619
Lottery - Belle Vue Park	–	1,299	1,299
TCBC - Resilience Fund Crisis Cafe	–	9,603	9,603
Woodland Routes to Wellbeing	–	36,586	36,586
Caerphilly Mind - My Whole Life	–	12,672	12,672
Support costs	25,843	495	26,338
	56,488	1,114,449	1,170,937

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2025**	Total fund 2024
	£	£	**£**	£
General Fund	15,921	14,945	30,866	50,842
Platform Out of Work Project	136,838	–	136,838	82,392
Cardiff & Vale Recovery & Wellbeing	–	–	–	13,500
Aneurin Bevan University Health Board	9,909	–	9,909	9,909
ABUHB - No More Barriers	105,752	–	105,752	92,697
ABUHB - Connecting With Nature	101,252	–	101,252	104,567
Newport City Council	78,869	–	78,869	112,669
ABUHB - Taster Sessions	173,348	–	173,348	164,055
ABUHB - Creative Arts	98,750	–	98,750	93,233
ABUHB - Neurodivergent Making Time	5,344	–	5,344	2,830
ABUHB - Rainbow Connectors	93,732	–	93,732	116,168
BGCBC Community Regeneration Fund	–	–	–	14,666
ABUHB - Coffee Cart	1,833	–	1,833	–
ABUHB - Crisis Peer Mentors	18,825	–	18,825	36,372
Crick - Monmouthshire County Council	70,764	–	70,764	24,714
WCVA AIF Learn & Grow VMHE	–	–	–	33,673
ABUHB - RIF Overmommow Way	7,334	–	7,334	–
L&G Blaenau Gwent Prosperity Fund	74,283	380	74,663	46,114
Heritage Fund	17,231	–	17,231	19,769
WEFO	–	–	–	50,465
WCVA - Resilience Fund Tree Nursery	–	–	–	11,382
Lottery - Environment	51,689	–	51,689	24,619
Lottery - Belle Vue Park	6,212	–	6,212	1,299
TCBC - Resilience Fund Crisis Cafe	511	380	891	10,098
Woodland Routes to Wellbeing	13,497	–	13,497	36,586
Caerphilly Mind - My Whole Life	5,754	–	5,754	12,672
Governance costs	–	5,874	5,874	5,646
	1,087,648	21,579	1,109,227	1,170,937

11. General fund

	General Fund	**Total 2025**	Total 2024
	£	**£**	£
Finance costs	760	760	3,792
Governance costs	5,874	5,874	5,646
Support costs - Consultancy	14,945	14,945	16,900
	21,579	21,579	26,338

12. Net (expenditure)/income

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	15,697	17,131
Fees payable for the audit of the financial statements	5,874	5,646

13. Staff costs

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

	2025	2024
	£	£
Wages and salaries	715,803	769,489
Social security costs	46,153	45,840
Employer contributions to pension plans	11,406	11,687
	773,362	827,016

The average head count of employees during the year was 44 (2024: 51). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of management and administrative staff	4	4
Number of staff engaged on charitable activities	17	30
	21	34

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £47,812 (2024:£47,812).

14. 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 (2024: Nil).

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 April 2024	84,489	8,510	21,868	40,183	155,050
Additions	1,088	–	–	2,904	3,992
At 31 March 2025	85,577	8,510	21,868	43,087	159,042
Depreciation					
At 1 April 2024	51,630	4,341	17,631	21,646	95,248
Charge for the year	8,409	1,044	1,060	5,184	15,697
At 31 March 2025	60,039	5,385	18,691	26,830	110,945
Carrying amount					
At 31 March 2025	25,538	3,125	3,177	16,257	48,097
At 31 March 2024	32,859	4,169	4,237	18,537	59,802

16. Debtors

	2025 £	2024 £
Trade debtors	82,464	56,949
Prepayments and accrued income	23,663	10,657
Other debtors	200	–
	106,327	67,606

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	13,329	36,424
Accruals and deferred income	13,055	24,894
Social security and other taxes	5,303	14,342
	31,687	75,660

18. Deferred income

	2025 £	2024 £
Amount released to income	–	13,037

19. 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 £11,406 (2024: £11,687).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 31 March 2025** £
General funds	573,403	50,829	(36,740)	–	587,492

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	438,613	160,427	(56,488)	30,851	573,403

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 31 March 2025** £
Woodland Routes to Wellbeing Lottery	17,041	8,830	(13,497)	–	12,374
Newport City Council	13,974	76,109	(78,869)	–	11,214
WAG Communities for Work Innovation Fund	–	–	–	–	–
WCVA	–	–	–	–	–
Aneurin Bevan University Health Board - No More Barriers	16,196	97,176	(105,752)	–	7,620
Caerphilly County Borough Council	–	–	–	–	–
WEFO	–	–	–	–	–
Aneurin Bevan University Health Board - Connecting With Nature	8,332	100,000	(101,252)	–	7,080
Aneurin Bevan University Health Board - Taster Sessions	14,167	173,000	(173,348)	–	13,819

20. Analysis of charitable funds *(continued)*

Aneurin Bevan University Health Board - Creative Arts	8,333	100,000	(98,750)	–	9,583
Aneurin Bevan University Health Board - Rainbow Connectors	7,024	95,000	(93,732)	–	8,292
ABUHB - RIF Overmonnow Way	–	10,550	(7,334)	–	3,216
Aneurin Bevan University Health Board - Crisis Peer Mentors	14,355	4,470	(18,825)	–	–
ABUHB - Coffee Cart	–	1,833	(1,833)	–	–
Caerphilly Mind - My Whole Life	5,754	–	(5,754)	–	–
WCVA Resilience Fund Tree Nursey	–	–	–	–	–
Platform Out of Work Project	16,126	141,600	(136,838)	–	20,888
Cardiff & Vale Recovery & Wellbeing	–	–	–	–	–
Heritage Lottery Fund	17,231	–	(17,231)	–	–
BGCBC Community Regeneration Fund	–	–	–	–	–
Blaenau Gwent Prosperity Fund	5,285	79,761	(74,663)	–	10,383
ABUHB - Neurodivergent Making Time	2,945	9,615	(5,344)	–	7,216

20. Analysis of charitable funds *(continued)*

Crick - Monmouthshire County Council	17,286	68,475	(70,764)	–	14,997
Aneurin Bevan University Health Board	–	9,909	(9,909)	–	–
TCBC - Resilience Fund Crisis Cafe	891	–	(891)	–	–
Lottery - Environmental	12,848	59,739	(51,689)	–	20,898
Lottery - Belle Vue Park	18,701	–	(6,212)	–	12,489
	196,489	1,036,067	(1,072,487)	–	160,069

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Woodland Routes to Wellbeing Lottery	19,005	34,622	(36,586)	–	17,041
Newport City Council	38,804	87,839	(112,669)	–	13,974
WAG Communities for Work Innovation Fund	16,196	–	–	(16,196)	–
WCVA	33,673	–	(33,673)	–	–
Aneurin Bevan University Health Board - No More Barriers	11,717	97,176	(92,697)	–	16,196
Caerphilly County Borough Council	14,655	–	–	(14,655)	–
WEFO	50,465	–	(50,465)	–	–
Aneurin Bevan University Health Board - Connecting With Nature	12,899	100,000	(104,567)	–	8,332
Aneurin Bevan University Health Board - Taster Sessions	8,222	170,000	(164,055)	–	14,167
Aneurin Bevan University Health Board - Creative Arts	1,566	100,000	(93,233)	–	8,333

20. Analysis of charitable funds *(continued)*

Aneurin Bevan University Health Board - Rainbow Connectors	12,601	110,591	(116,168)	–	7,024
ABUHB - RIF Overmonnow Way	–	–	–	–	–
Aneurin Bevan University Health Board - Crisis Peer Mentors	13,227	37,500	(36,372)	–	14,355
ABUHB - Coffee Cart	–	–	–	–	–
Caerphilly Mind - My Whole Life	–	18,426	(12,672)	–	5,754
WCVA Resilience Fund Tree Nursey	11,382	–	(11,382)	–	–
Platform Out of Work Project	–	98,518	(82,392)	–	16,126
Cardiff & Vale Recovery & Wellbeing	13,500	–	(13,500)	–	–
Heritage Lottery Fund	–	37,000	(19,769)	–	17,231
BGCBC Community Regeneration Fund	14,666	–	(14,666)	–	–
Blaenau Gwent Prosperity Fund	–	51,399	(46,114)	–	5,285
ABUHB - Neurodivergent Making Time	–	5,775	(2,830)	–	2,945
Crick - Monmouthshire County Council	–	42,000	(24,714)	–	17,286
Aneurin Bevan University Health Board	–	9,909	(9,909)	–	–
TCBC - Resilience Fund Crisis Cafe	–	10,989	(10,098)	–	891
Lottery - Environmental	–	37,467	(24,619)	–	12,848
Lottery - Belle Vue Park	–	20,000	(1,299)	–	18,701
	272,578	1,069,211	(1,114,449)	(30,851)	196,489

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	48,097	–	48,097
Current assets	517,180	182,284	699,464
Net assets	565,277	182,284	747,561

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	59,802	–	59,802
Current assets	513,601	196,489	710,090
Net assets	573,403	196,489	769,892

22. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	**At 31 Mar 2025 £**
Cash at bank and in hand	718,144	(93,320)	624,824

GROWING SPACE

England & Wales - Charity number 1071540

Accounts

COMPANY REGISTRATION NUMBER: 03378760
CHARITY REGISTRATION NUMBER: 1071540

Growing Space

Company Limited by Guarantee

Financial Statements

31 March 2024

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Growing Space

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Growing Space

Company Limited by Guarantee

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

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Growing Space
Charity registration number	1071540
Company registration number	03378760
Principal office and registered office	1 Lincoln Terrace Merthyr Tydfil South Wales CF47 0TU

The trustees

C Povey	(Appointed 3 June 2024)
B A Humphreys	
R D Blair CBE	(Resigned 1 November 2023)
L C Evans	
P E Lea	

Company secretary	William Peter Upham
Auditor	Walter Hunter & Co Limited Chartered accountants & statutory auditor 24 Bridge Street Newport South Wales NP20 4SF

Structure, governance and management

Growing space is a charitable company limited by guarantee, incorporated 20th May 1997 (company number 3378760). It was established under a trust deed dated the 21st April 1992, and has applied for approval by the Inland Revenue charity division. The trust is also registered with the Charity Commission (Registration No1071540) as a charity whose primary purpose is to relieve sickness by the provision of therapeutic training and work experience, through all aspects of horticulture and woodwork for persons who have suffered or are suffering from mental illness. Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee.

Growing Space has a Management Committee that meets quarterly.

Staff Individual performance Reviews are undertaken annually.

Selection, recruitment, induction and training of charity trustees

Like all charities the management committee of Growing Space is the governing body of the organisation and consists of appointed trustees. Trustees are responsible, accountable and liable for the actions of their charity. It is an important component of the governance of the charity to have an effective group of trustees on its management committee. There are 4 Trustees appointed at the present time.

The role of Growing Space is well established as a provider of training opportunities for people who are or have been sufferers of mental illness. The training is primarily in gardening and woodwork skills and the aim is to prepare people for employment. A secondary component is to provide social and other opportunities to a vulnerable group of people. For Growing Space to be successful in its work it needs to obtain funds, employ supervisors for the training and ensure an appropriate and safe environment for the clients and staff. The Trustees delegate the day-to-day management of the Charity to a full time Director and limit their activity to setting strategy, monitoring and general supporting activities.

An effective management board would consist of trustees with a broad range of skills to support the director managing Growing Space. Skills and background of particular relevance are:

- Familiarity with health and local government structures and procedures.
- Experience of working with the client group.
- IT skills.
- Accountancy skills.
- Management skills.
- Knowledge of influential people in the locality.
- Marketing skills
- Fundraising.
- Event organisation.
- Training and development skills.
- Human resources practices and legislation.

We have recently appointed a new Trustee to the Board but suitable utilising our skills matrix of need and a robust interview process in line with Charity Commissions appointment guidelines.

Objectives and activities

The objective of the charity is to relieve sickness by the provision of therapeutic training and work experience. Through all aspects of horticulture and woodwork we assist persons who have suffered or are suffering from mental illness.

The charity aims to help individual clients improve their self-esteem, regain their self-confidence and develop their social skills through training and work experience within a sheltered working environment. Clients are currently able to gain work experience and training in the three key skills areas of Horticulture, Woodworking and IT at the following sites:

- Horticulture - located within the tranquil but inspiring setting of Tredegar House.
- Woodwork - located within well-equipped workshops in St Cadocs.
- IT-located within the Computer Suite at The Meadows building Tredegar House.
- Horticulture - Omni Community Centre Monmouth and Mardy Park.
- Horticulture in partnership with National Trust, Duffryn Link and NCC allotment based in the grounds of Tredegar House to provide training for people suffering with Mental Health and their families/carers.
- Furniture and paint recycling at Brynithel in Blaenau Gwent.
- Horticulture and woodwork at Terrence Gardens.
- Horticulture and woodwork at Ty Siriol, Caerphilly
- Men in Sheds Woodworking project at Hafod Deg in Rhymney
- Creative Arts - Across all of our Gwent Sites
- Work Taster Sessions - Across all of our Gwent Sites

Achievements and performance

This year we have continued supporting our participants through the cost of living crisis which has had a devastating impact on the people we support. We have seen a significant increase in the need for our services but Local Authorities across Gwent have cut or sometimes removed funding from the across the Third Sector which has caused loss of staff and resources but more importantly essential services.

We have continued our phone support, offering advice on coping strategies, mindfulness, brain activities, creative activities, connecting with nature activities, social media support and activities in WhatsApp support groups and zoom healthy eating cookery sessions. This now has become an essential service to those still afraid to travel after covid or cannot afford to use public transport because of the cost of living crisis.

Newport Count Council have now cut our funding completely

The Rainbow Connectors have gone from strength to strength, over 2000 Activity Packs have been delivered to participants who are unable to leave the house. We have also supplied Christmas packs to participants who cannot leave the mental health wards in hospital. We have received extra funding from the ABUHB this year to increase staffing.

We have continued with training in horticulture and woodworking and IT. The programmes are delivered on site by Helena Lane and the training team. We have also developed a number of qualifications through Adult Learning Wales such as Health and Safety, Working in a Team, Health Eating, and most significantly Peer Mentoring

In 2009 Growing Space were highly honoured to receive the exclusive Queens Awards for Voluntary Service.

We have retained the Investors in People Award since 1999.

Bill Upham CEO of Growing Space was awarded an MBE in the summer honours 2023 for services to Mental Health

We are presently working with approximately 526 clients who have obtained an award in either Land based Studies, Carpentry, IT , Digital Literacy and various Adult Learning Wales units

Growing Space was successful in securing continuing funding from Aneurin Bevan Health Board and The Lottery.

We are delivering a Mental Health Engagement program for Newport and Monmouthshire for participants to engage in vocational activity and move closer to the world of work through our new Out of Work Service (OOWS) funded via the Welsh Assembly

Other fundraising has continued with stalls at various event and sales of plants and produce and the Christmas Fair which is held annually at Tredegar House. We have also developed a shop at Tredegar House which is run by volunteers at the project and we have developed a Customer Care qualification to run side by side. The shop has now become a sustainable project and will continue into the following year.

Our Blackwood shop has started delivering customer service training to our participants with Learning Disabilities and Mental Health issues.

Financial review

The Trustees were pleased by the way the Charity has performed and the achievements made.

Investment Policy
The Management Committee has the power to invest in such assets as it sees fit, monies not immediately required for the furtherance of its objects.

Reserves Policy
The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £111,000 to £222,000 in general funds. At this level, the Management Committee feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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 23 December 2024 and signed on behalf of the board of trustees by:

L C Evans

L C Evans
Trustee

Growing Space

Company Limited by Guarantee

Independent Auditor's Report to the Members of Growing Space

Year ended 31 March 2024

Opinion

We have audited the financial statements of Growing Space (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

By enquiring with senior management and those charged with governance all areaS of risk identified were considered and any potential litigation or claim, if any, were noted. - Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance; - By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice; - Noting issues discussed with the Board and the Senior Management Team as this relates to risks faced by the company; - Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations; - Auditing the risk of management override of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business and - Considering the effect on risk to the company of the Covid-19 pandemic and the UK's departure from the EU. In particular to note whether any such issues would affect the company's ability to continue to operate. Through these procedures, we did not become aware of actual or suspected non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Rhodes

Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

23 December 2024

Growing Space

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments					
Donations and legacies	**5**	4,013	–	4,013	2,892
Charitable activities	**6**	108,836	1,069,211	1,178,047	1,137,607
Other trading activities	**7**	40,370	–	40,370	102,370
Investment income	**8**	7,208	–	7,208	1,352
Total income		160,427	1,069,211	1,229,638	1,244,221
Expenditure					
Expenditure on charitable activities	**9,10**	56,488	1,114,449	1,170,937	1,239,797
Total expenditure		56,488	1,114,449	1,170,937	1,239,797
Net income		103,939	(45,238)	58,701	4,424
Transfers between funds		30,851	(30,851)	–	–
Net movement in funds		134,790	(76,089)	58,701	4,424
Reconciliation of funds					
Total funds brought forward		438,613	272,578	711,191	706,767
Total funds carried forward		573,403	196,489	769,892	711,191

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 14 to 29 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**15**	59,802	62,175
Current assets			
Debtors	**16**	67,606	103,797
Cash at bank and in hand		718,144	665,649
		785,750	769,446
Creditors: amounts falling due within one year	**17**	75,660	120,430
Net current assets		710,090	649,016
Total assets less current liabilities		769,892	711,191
Net assets		769,892	711,191
Funds of the charity			
Restricted funds		196,489	272,578
Unrestricted funds		573,403	438,613
Total charity funds	**20**	769,892	711,191

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

These financial statements were approved by the board of trustees and authorised for issue on 23 December 2024, and are signed on behalf of the board by:

L C Evans

L C Evans
Trustee

The notes on pages 14 to 29 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	58,701	4,424
Adjustments for:		
Depreciation of tangible fixed assets	17,131	15,731
Other interest receivable and similar income	(7,208)	(1,352)
Interest payable and similar charges	750	831
Accrued income	(318)	(2,391)
Changes in:		
Trade and other debtors	36,191	(12,547)
Trade and other creditors	(44,452)	(170)
Cash generated from operations	60,795	4,526
Interest paid	(750)	(831)
Interest received	7,208	1,352
Net cash from operating activities	67,253	5,047
Cash flows from investing activities		
Purchase of tangible assets	(14,758)	(16,414)
Net cash used in investing activities	(14,758)	(16,414)
Net increase/(decrease) in cash and cash equivalents	52,495	(11,367)
Cash and cash equivalents at beginning of year	665,649	677,016
Cash and cash equivalents at end of year	718,144	665,649

The notes on pages 14 to 29 form part of these financial statements.

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 1 Lincoln Terrace, Merthyr Tydfil, South Wales, CF47 0TU.

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.

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.

Fund accounting

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

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.

Incoming resources

All income is 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.

3. **Accounting policies** *(continued)*

Incoming resources *(continued)*

- 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.

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:

Plant and machinery	-	25% p.a. reducing balance
Fixtures and fittings	-	25% p.a. reducing balance
Motor vehicles	-	25% p.a. reducing balance
Equipment	-	25% p.a. reducing balance

3. **Accounting policies** *(continued)*

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

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

Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

There are 4 members of the company (2023: 4 members).

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	4,013	4,013	2,892	2,892

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Grants Receivable	21,918	–	21,918
Blaenau Gwent Prosperity Fund	–	51,399	51,399
Woodland Routes to Wellbeing Lottery	–	34,622	34,622
Newport City Council	–	87,839	87,839
BGCBC Community Regeneration Fund	–	–	–
ABUHB - Neurodivergent Making Time	–	5,775	5,775
Crick - Monmouthshire County Council	–	42,000	42,000
Aneurin Bevan University Health Board	–	9,909	9,909
ABUHB - No More Barriers	–	97,176	97,176
ABUHB - Crisis Peer Mentors	–	37,500	37,500
ABUHB - Rainbow Connectors	–	110,591	110,591
ABUHB - Connecting With Nature	–	100,000	100,000
ABUHB - Taster Sessions	–	170,000	170,000
ABUHB - Creative Arts	–	100,000	100,000
C Mind Big Lottery My Whole Life	–	18,426	18,426
TCBC - Resilience Fund Crisis Cafe	–	10,989	10,989
Lottery - Environmental	–	37,467	37,467
Lottery - Belle Vue Park	–	20,000	20,000
WEFO	84,359	–	84,359
Heritage Lottery Fund	–	37,000	37,000
WCVA Resilience Fund Tree Nursey	–	–	–
WCVA - AIF Learn & Grow VMHE	–	–	–
Platform Out of Work Project	–	98,518	98,518
Other Income	2,559	–	2,559
	108,836	1,069,211	1,178,047

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants Receivable	61,402	–	61,402
Blaenau Gwent Prosperity Fund	–	–	–
Woodland Routes to Wellbeing Lottery	–	35,284	35,284
Newport City Council	–	80,861	80,861
BGCBC Community Regeneration Fund	–	44,669	44,669
ABUHB - Neurodivergent Making Time	–	–	–
Crick - Monmouthshire County Council	–	–	–
Aneurin Bevan University Health Board	–	–	–
ABUHB - No More Barriers	–	102,223	102,223
ABUHB - Crisis Peer Mentors	–	111,601	111,601
ABUHB - Rainbow Connectors	–	21,654	21,654
ABUHB - Connecting With Nature	–	100,000	100,000
ABUHB - Taster Sessions	–	170,000	170,000
ABUHB - Creative Arts	–	100,000	100,000
C Mind Big Lottery My Whole Life	–	17,890	17,890
TCBC - Resilience Fund Crisis Cafe	–	–	–
Lottery - Environmental	–	–	–
Lottery - Belle Vue Park	–	–	–
WEFO	–	174,647	174,647
Heritage Lottery Fund	–	–	–
WCVA Resilience Fund Tree Nursey	–	12,475	12,475
WCVA - AIF Learn & Grow VMHE	–	72,308	72,308
Platform Out of Work Project	–	28,982	28,982
Other Income	3,611	–	3,611
	65,013	1,072,594	1,137,607

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Gardening Income	7,429	–	7,429
Shop Income	32,941	–	32,941
Rent Income	–	–	–
Other Income	–	–	–
	40,370	–	40,370

7. Other trading activities *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Gardening Income	14,401	–	14,401
Shop Income	41,969	–	41,969
Rent Income	1,299	–	1,299
Other Income	21,128	23,573	44,701
	78,797	23,573	102,370

8. Investment income

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Bank interest receivable	7,208	7,208	1,352	1,352

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
General Fund	30,645	–	30,645
Platform Out of Work Project	–	82,392	82,392
Cardiff & Vale Recovery & Wellbeing	–	13,500	13,500
Aneurin Bevan University Health Board	–	9,909	9,909
ABUHB - No More Barriers	–	92,697	92,697
ABUHB - Connecting With Nature	–	104,567	104,567
Newport City Council	–	112,669	112,669
ABUHB - Taster Sessions	–	164,055	164,055
ABUHB - Creative Arts	–	93,233	93,233
ABUHB - Neurodivergent Making Time	–	2,830	2,830
ABUHB - Rainbow Connectors	–	116,168	116,168
BGCBC Community Regeneration Fund	–	14,666	14,666
Kick Start	–	–	–
ABUHB - Crisis Peer Mentors	–	36,372	36,372
Crick - Monmouthshire County Council	–	24,714	24,714
WCVA AIF Learn & Grow VMHE	–	33,673	33,673
Lloyds	–	–	–
Blaenau Gwent Prosperity Fund	–	46,114	46,114
Heritage Fund	–	19,769	19,769
WEFO	–	50,465	50,465
WCVA - Resilience Fund Tree Nursery	–	11,382	11,382
Lottery - Environment	–	24,619	24,619
Open Spaces Open Minds Lottery	–	–	–
Lottery - Belle Vue Park	–	1,299	1,299
TCBC - Resilience Fund Crisis Cafe	–	9,603	9,603
Woodland Routes to Wellbeing	–	36,586	36,586
Caerphilly Mind - My Whole Life	–	12,672	12,672
Support costs	25,843	495	26,338
	56,488	1,114,449	1,170,937

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General Fund	16,562	–	16,562
Platform Out of Work Project	–	15,482	15,482
Cardiff & Vale Recovery & Wellbeing	–	–	–
Aneurin Bevan University Health Board	–	17,484	17,484
ABUHB - No More Barriers	–	113,467	113,467
ABUHB - Connecting With Nature	–	118,846	118,846
Newport City Council	–	73,710	73,710
ABUHB - Taster Sessions	–	174,150	174,150
ABUHB - Creative Arts	–	108,833	108,833
ABUHB - Neurodivergent Making Time	–	–	–
ABUHB - Rainbow Connectors	–	83,318	83,318
BGCBC Community Regeneration Fund	–	30,003	30,003
Kick Start	–	43,480	43,480

ABUHB - Crisis Peer Mentors	–	112,053	112,053
Crick - Monmouthshire County Council	–	–	–
WCVA AIF Learn & Grow VMHE	–	57,837	57,837
Lloyds	–	11,098	11,098
Blaenau Gwent Prosperity Fund	–	–	–
Heritage Fund	–	–	–
WEFO	–	155,278	155,278
WCVA - Resilience Fund Tree Nursery	–	15,565	15,565
Lottery - Environment	–	–	–
Open Spaces Open Minds Lottery	–	3,066	3,066
Lottery - Belle Vue Park	–	–	–
TCBC - Resilience Fund Crisis Cafe	–	–	–
Woodland Routes to Wellbeing	–	32,702	32,702
Caerphilly Mind - My Whole Life	–	27,203	27,203
Support costs	29,660	–	29,660
	46,222	1,193,575	1,239,797

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2024**	Total fund 2023
	£	£	**£**	£
General Fund	30,645	20,197	50,842	46,222
Platform Out of Work Project	82,392	–	82,392	15,482
Cardiff & Vale Recovery & Wellbeing	13,500	–	13,500	–
Aneurin Bevan University Health Board	9,909	–	9,909	17,484
ABUHB - No More Barriers	92,697	–	92,697	113,467
ABUHB - Connecting With Nature	104,567	–	104,567	118,846
Newport City Council	112,669	–	112,669	73,710
ABUHB - Taster Sessions	164,055	–	164,055	174,150
ABUHB - Creative Arts	93,233	–	93,233	108,833
ABUHB - Neurodivergent Making Time	2,830	–	2,830	–
ABUHB - Rainbow Connectors	116,168	–	116,168	83,318
BGCBC Community Regeneration Fund	14,666	–	14,666	30,003
Kick Start	–	–	–	43,480
ABUHB - Crisis Peer Mentors	36,372	–	36,372	112,053
Crick - Monmouthshire County Council	24,714	–	24,714	–
WCVA AIF Learn & Grow VMHE	33,673	–	33,673	57,837
Lloyds	–	–	–	11,098
Blaenau Gwent Prosperity Fund	46,114	–	46,114	–
Heritage Fund	19,769	–	19,769	–
WEFO	50,465	–	50,465	155,278
WCVA - Resilience Fund Tree Nursery	11,382	–	11,382	15,565
Lottery - Environment	24,619	–	24,619	–

Open Spaces Open Minds Lottery	–	–	–	3,066
Lottery - Belle Vue Park	1,299	–	1,299	–
TCBC - Resilience Fund Crisis Cafe	9,603	495	10,098	–
Woodland Routes to Wellbeing	36,586	–	36,586	32,702
Caerphilly Mind - My Whole Life	12,672	–	12,672	27,203
Governance costs	–	5,646	5,646	–
	1,144,599	26,338	1,170,937	1,239,797

11. General fund

	General Fund	**Total 2024**	Total 2023
	£	**£**	£
Finance costs	3,792	3,792	831
Governance costs	5,646	5,646	11,845
Support costs - Consultancy	16,900	16,900	16,984
	26,338	26,338	29,660

12. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	17,131	15,731
Fees payable for the audit of the financial statements	5,646	5,430

13. Staff costs

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

	2024	2023
	£	£
Wages and salaries	769,489	794,810
Social security costs	45,840	52,489
Employer contributions to pension plans	11,687	14,526
	827,016	861,825

The average head count of employees during the year was 51 (2023: 56). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of management and administrative staff	4	4
Number of staff engaged on charitable activities	30	38
	34	42

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

13. Staff costs *(continued)*

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £47,812 (2023:£48,140).

14. 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 (2023: Nil).

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 April 2023	75,774	6,127	21,868	36,523	140,292
Additions	8,715	2,383	–	3,660	14,758
At 31 March 2024	84,489	8,510	21,868	40,183	155,050
Depreciation					
At 1 April 2023	42,164	3,560	16,219	16,174	78,117
Charge for the year	9,466	781	1,412	5,472	17,131
At 31 March 2024	51,630	4,341	17,631	21,646	95,248
Carrying amount					
At 31 March 2024	32,859	4,169	4,237	18,537	59,802
At 31 March 2023	33,610	2,567	5,649	20,349	62,175

16. Debtors

	2024 £	2023 £
Trade debtors	56,949	86,423
Prepayments and accrued income	10,657	17,374
	67,606	103,797

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	36,424	46,903
Accruals and deferred income	24,894	70,274
Social security and other taxes	14,342	3,253
	75,660	120,430

18. Deferred income

	2024	2023
	£	£
Amount released to income	13,037	58,099

19. 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 £11,687 (2023: £14,526).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	438,613	160,427	(56,488)	30,851	573,403

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	285,681	148,054	(46,222)	51,100	438,613

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Woodland Routes to Wellbeing Lottery	19,005	34,622	(36,586)	–	17,041
Open Spaces Open Minds Lottery	–	–	–	–	–
Newport City Council	38,804	87,839	(112,669)	–	13,974
WAG Communities for Work Innovation Fund	16,196	–	–	(16,196)	–
WCVA	33,673	–	(33,673)	–	–
Aneurin Bevan University Health Board - No More Barriers	11,717	97,176	(92,697)	–	16,196

20. Analysis of charitable funds *(continued)*

Caerphilly County Borough Council	14,655	–	–	(14,655)	–
WEFO	50,465	–	(50,465)	–	–
Aneurin Bevan University Health Board - Travel Buddies	–	–	–	–	–
Aneurin Bevan University Health Board - Connecting With Nature	12,899	100,000	(104,567)	–	8,332
Aneurin Bevan University Health Board - Taster Sessions	8,222	170,000	(164,055)	–	14,167
Aneurin Bevan University Health Board - Creative Arts	1,566	100,000	(93,233)	–	8,333
Aneurin Bevan University Health Board - Rainbow Connectors	12,601	110,591	(116,168)	–	7,024
Lloyds	–	–	–	–	–
Aneurin Bevan University Health Board - Crisis Peer Mentors	13,227	37,500	(36,372)	–	14,355
Kick Start	–	–	–	–	–
Caerphilly Mind - My Whole Life	–	18,426	(12,672)	–	5,754
WCVA Resilience Fund Tree Nursey	11,382	–	(11,382)	–	–
Platform Out of Work Project	–	98,518	(82,392)	–	16,126
Cardiff & Vale Recovery & Wellbeing	13,500	–	(13,500)	–	–
Heritage Lottery Fund	–	37,000	(19,769)	–	17,231
BGCBC Community Regeneration Fund	14,666	–	(14,666)	–	–
Blaenau Gwent Prosperity Fund	–	51,399	(46,114)	–	5,285
ABUHB - Neurodivergent Making Time	–	5,775	(2,830)	–	2,945

20. Analysis of charitable funds *(continued)*

Crick - Monmouthshire County Council	–	42,000	(24,714)	–	17,286
Aneurin Bevan University Health Board	–	9,909	(9,909)	–	–
TCBC - Resilience Fund Crisis Cafe	–	10,989	(10,098)	–	891
Lottery - Environmental	–	37,467	(24,619)	–	12,848
Lottery - Belle Vue Park	–	20,000	(1,299)	–	18,701
	272,578	1,069,211	(1,114,449)	(30,851)	196,489

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Woodland Routes to Wellbeing Lottery	16,423	35,284	(32,702)	–	19,005
Open Spaces Open Minds Lottery	28,373	–	(3,066)	(25,307)	–
Newport City Council	31,653	80,861	(73,710)	–	38,804
WAG Communities for Work Innovation Fund	16,196	–	–	–	16,196
WCVA	19,202	72,308	(57,837)	–	33,673
Aneurin Bevan University Health Board - No More Barriers	48,754	102,223	(113,467)	(25,793)	11,717
Caerphilly County Borough Council	14,655	–	–	–	14,655
WEFO	31,096	174,647	(155,278)	–	50,465
Aneurin Bevan University Health Board - Travel Buddies	17,484	–	(17,484)	–	–
Aneurin Bevan University Health Board - Connecting With Nature	31,745	100,000	(118,846)	–	12,899
Aneurin Bevan University Health Board - Taster Sessions	12,372	170,000	(174,150)	–	8,222
Aneurin Bevan University Health Board - Creative Arts	10,399	100,000	(108,833)	–	1,566
Aneurin Bevan University Health Board - Rainbow Connectors	74,265	21,654	(83,318)	–	12,601
Lloyds	11,098	–	(11,098)	–	–
Aneurin Bevan University Health Board - Crisis Peer Mentors	13,679	111,601	(112,053)	–	13,227

20. Analysis of charitable funds *(continued)*

Kick Start	19,907	23,573	(43,480)	–	–
Caerphilly Mind - My Whole Life	9,313	17,890	(27,203)	–	–
WCVA Resilience Fund Tree Nursey	14,472	12,475	(15,565)	–	11,382
Platform Out of Work Project	–	15,482	(15,482)	–	–
Cardiff & Vale Recovery & Wellbeing	–	13,500	–	–	13,500
Heritage Lottery Fund	–	–	–	–	–
BGCBC Community Regeneration Fund	–	44,669	(30,003)	–	14,666
Blaenau Gwent Prosperity Fund	–	–	–	–	–
ABUHB - Neurodivergent Making Time	–	–	–	–	–
Crick - Monmouthshire County Council	–	–	–	–	–
Aneurin Bevan University Health Board	–	–	–	–	–
TCBC - Resilience Fund Crisis Cafe	–	–	–	–	–
Lottery - Environmental	–	–	–	–	–
Lottery - Belle Vue Park	–	–	–	–	–
	421,086	1,096,167	(1,193,575)	(51,100)	272,578

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	59,802	–	59,802
Current assets	513,601	196,489	710,090
Net assets	573,403	196,489	769,892

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	62,175	–	62,175
Current assets	376,438	272,578	649,016
Net assets	438,613	272,578	711,191

22. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	**At 31 Mar 2024**
	£	£	**£**
Cash at bank and in hand	665,649	52,495	718,144

GROWING SPACE

England & Wales - Charity number 1071540

Accounts

COMPANY REGISTRATION NUMBER: 03378760
CHARITY REGISTRATION NUMBER: 1071540

Growing Space

Company Limited by Guarantee

Financial Statements

31 March 2023

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Growing Space

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Growing Space

Company Limited by Guarantee

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

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Growing Space
Charity registration number	1071540
Company registration number	03378760
Principal office and registered office	1 Lincoln Terrace Merthyr Tydfil South Wales CF47 0TU
The trustees	
	B A Humphreys R D Blair CBE L C Evans P E Lea
Company secretary	William Peter Upham
Auditor	Walter Hunter & Co Limited Chartered accountants & statutory auditor 24 Bridge Street Newport South Wales NP20 4SF

Structure, governance and management

Growing space is a charitable company limited by guarantee, incorporated 20th May 1997 (company number 3378760). It was established under a trust deed dated the 21st April 1992, and has applied for approval by the Inland Revenue charity division. The trust is also registered with the Charity Commission (Registration No1071540) as a charity whose primary purpose is to relieve sickness by the provision of therapeutic training and work experience, through all aspects of horticulture and woodwork for persons who have suffered or are suffering from mental illness. Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee.

Growing Space has a Management Committee that meets quarterly.

Staff Individual performance Reviews are undertaken annually.

Selection, recruitment, induction and training of charity trustees

Like all charities the management committee of Growing Space is the governing body of the organisation and consists of appointed trustees. Trustees are responsible, accountable and liable for the actions of their charity. It is an important component of the governance of the charity to have an effective group of trustees on its management committee. There are 4 Trustees appointed at the present time.

The role of Growing Space is well established as a provider of training opportunities for people who are or have been sufferers of mental illness. The training is primarily in gardening and woodwork skills and the aim is to prepare people for employment. A secondary component is to provide social and other opportunities to a vulnerable group of people. For Growing Space to be successful in its work it needs to obtain funds, employ supervisors for the training and ensure an appropriate and safe environment for the clients and staff. The Trustees delegate the day-to-day management of the Charity to a full time Director and limit their activity to setting strategy, monitoring and general supporting activities.

An effective management board would consist of trustees with a broad range of skills to support the director managing Growing Space. Skills and background of particular relevance are:

- Familiarity with health and local government structures and procedures.
- Experience of working with the client group.
- IT skills.
- Accountancy skills.
- Management skills.
- Knowledge of influential people in the locality.
- Marketing skills
- Fundraising.
- Event organisation.
- Training and development skills.
- Human resources practices and legislation.

We have recently appointed a new Trustee to the Board but suitable utilising our skills matrix of need and a robust interview process in line with Charity Commissions appointment guidelines.

Objectives and activities

The objective of the charity is to relieve sickness by the provision of therapeutic training and work experience. Through all aspects of horticulture and woodwork we assist persons who have suffered or are suffering from mental illness.

The charity aims to help individual clients improve their self-esteem, regain their self-confidence and develop their social skills through training and work experience within a sheltered working environment. Clients are currently able to gain work experience and training in the three key skills areas of Horticulture, Woodworking and IT at the following sites:

- Horticulture - located within the tranquil but inspiring setting of Tredegar House.
- Woodwork - located within well-equipped workshops in St Cadocs.
- IT - located within the Computer Suite at The Meadows building Tredegar House.
- Horticulture - Omni Community Centre Monmouth and Mardy Park.
- Horticulture in partnership with National Trust, Duffryn Link and NCC allotment based in the grounds of Tredegar House to provide training for people suffering with Mental Health and their families/carers.
- Furniture and paint recycling at Brynithel in Blaenau Gwent.
- Horticulture at Terrence Gardens.
- Horticulture at Ty Siriol Caerphilly
- Men in Sheds Woodworking project at Hafod Deg in Rhymney
- Creative Arts - Across all of our Gwent Sites
- Work Taster Sessions - Across all of our Gwent Sites

Achievements and performance

This year we have been heavily involved in supporting our participants through the cost of living crisis which has had a devastation impact on the people we support. We have seen a significant increase in the need for our services but in an environment of financial insecurity across the Third Sector.

We have continued our phone support, offering advice on coping strategies, mindfulness, brain activities, creative activities, connect with nature activities, social media support and activities in WhatsApp support groups and zoom healthy eating cookery sessions.

Newport Count Council have reduced our funding by 50% but we managed to mitigate this by levering in extra funding from the Lottery, so our high levels of engagement and activities remain unaffected in Newport.

The Rainbow Connectors have gone from strength to strength over a 1500 Activity Packs to participants who are unable to leave the house have been delivered. We have also supplied Christmas packs to participants who cannot leave the mental health wards in hospital.

We have continued with training in horticulture and woodworking and IT. The programmes are delivered on site by Helena Lane and the training team. We have also developed a number of qualifications through Adult Learning Wales such as Health and Safety, Working in a Team, Health Eating, and most significantly Peer Mentoring

In 2009 Growing Space were highly honoured to receive the exclusive Queens Awards for Voluntary Service.

We have retained the Investors in People Award since 1999.

Bill Upham CEO of Growing Space was awarded a MBE in the summer honours for services to Mental Health

We are presently working with approximately 526 clients who have obtained an award in either Land based Studies, Carpentry, IT, Digital Literacy and various Adult Learning Wales units.

Growing Space was successful in securing continuing funding from Aneurin Bevan Health Board, Newport City Council, Social Services and The Lottery.

We are delivering an Mental Health Engagement program for Newport and Monmouthshire for participants to engage in vocational activity and move closer to the world of work through our new Out of Work Service (OOWS) funded via the Welsh Assembly

Other fundraising has continued with stalls at various event and sales of plants and produce and the Christmas Fair which is held annually at Tredegar House. We have also developed a shop at Tredegar House which is run by volunteers at the project, and we have developed a Customer Care qualification to run side by side. The shop has now become a sustainable project and will continue into the following year.

Our Blackwood shop has started delivering customer service training to our participants with Learning Disabilities and Mental Health issues.

Financial review

The Trustees were pleased by the way the Charity has performed and the achievements made.

Investment Policy
The Management Committee has the power to invest in such assets as it sees fit, monies not immediately required for the furtherance of its objects.

Reserves Policy
The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £111,000 to £222,000 in general funds. At this level, the Management Committee feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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 27 December 2023 and signed on behalf of the board of trustees by:



L C Evans
Trustee

Growing Space

Company Limited by Guarantee

Independent Auditor's Report to the Members of Growing Space

Year ended 31 March 2023

Opinion

We have audited the financial statements of Growing Space (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

By enquiring with senior management and those charged with governance all areas of risk identified were considered and any potential litigation or claim, if any, were noted.
- Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance;
- By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice;
- Noting issues discussed with the Board and the Senior Management Team as this relates to risks faced by the company;
- Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business and
- Considering the effect on risk to the company of the Covid-19 pandemic and the UK's departure from the EU. In particular to note whether any such issues would affect the company's ability to continue to operate. Through these procedures, we did not become aware of actual or suspected non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

27 December 2023

Growing Space

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	5	2,892	–	2,892	2,472
Charitable activities	6	65,013	1,096,167	1,161,180	1,163,536
Other trading activities	7	78,797	–	78,797	60,846
Investment income	8	1,352	–	1,352	129
Total income		148,054	1,096,167	1,244,221	1,226,983
Expenditure					
Expenditure on charitable activities	9,10	46,222	1,193,575	1,239,797	1,130,157
Total expenditure		46,222	1,193,575	1,239,797	1,130,157
Net income		101,832	(97,408)	4,424	96,826
Transfers between funds		51,100	(51,100)	–	–
Net movement in funds		152,932	(148,508)	4,424	96,826
Reconciliation of funds					
Total funds brought forward		285,681	421,086	706,767	609,941
Total funds carried forward		438,613	272,578	711,191	706,767

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 14 to 28 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**15**	62,175	61,492
Current assets			
Debtors	**16**	103,797	91,250
Cash at bank and in hand		665,649	677,016
		769,446	768,266
Creditors: amounts falling due within one year	**17**	120,430	122,991
Net current assets		649,016	645,275
Total assets less current liabilities		711,191	706,767
Net assets		711,191	706,767
Funds of the charity			
Restricted funds		272,578	421,086
Unrestricted funds		438,613	285,681
Total charity funds	**20**	711,191	706,767

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

These financial statements were approved by the board of trustees and authorised for issue on 27 December 2023, and are signed on behalf of the board by:



L C Evans
Trustee

The notes on pages 14 to 28 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	4,424	96,826
Adjustments for:		
Depreciation of tangible fixed assets	15,731	13,586
Other interest receivable and similar income	(1,352)	(129)
Interest payable and similar charges	831	959
Accrued (income)/expenses	(2,391)	1,504
Changes in:		
Trade and other debtors	(12,547)	(7,755)
Trade and other creditors	(170)	4,289
Cash generated from operations	4,526	109,280
Interest paid	(831)	(959)
Interest received	1,352	129
Net cash from operating activities	5,047	108,450
Cash flows from investing activities		
Purchase of tangible assets	(16,414)	(24,179)
Net cash used in investing activities	(16,414)	(24,179)
Net (decrease)/increase in cash and cash equivalents	(11,367)	84,272
Cash and cash equivalents at beginning of year	677,016	592,744
Cash and cash equivalents at end of year	665,649	677,016

The notes on pages 14 to 28 form part of these financial statements.

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 1 Lincoln Terrace, Merthyr Tydfil, South Wales, CF47 0TU.

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.

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.

Fund accounting

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

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.

Incoming resources

All income is 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.

3. **Accounting policies** *(continued)*

Incoming resources *(continued)*

- 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.

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:

Plant and machinery	-	25% p.a. reducing balance
Fixtures and fittings	-	25% p.a. reducing balance
Motor vehicles	-	25% p.a. reducing balance
Equipment	-	25% p.a. reducing balance

3. Accounting policies *(continued)*

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

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

Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

There are 4 members of the company (2022: 4 members).

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	2,892	2,892	2,472	2,472

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Grants Receivable	61,402	–	61,402
Woodland Routes to Wellbeing Lottery	–	35,284	35,284
Newport City Council	–	80,861	80,861
BGCBC Community Regeneration Fund	–	44,669	44,669
Aneurin Bevan University Health Board - No More Barriers	–	102,223	102,223
Aneurin Bevan University Health Board – Connecting With Nature	–	100,000	100,000
Aneurin Bevan University Health Board – Taster Sessions	–	170,000	170,000
Aneurin Bevan University Health Board – Creative Arts	–	100,000	100,000
Aneurin Bevan University Health Board – Rainbow Connectors	–	21,654	21,645
Aneurin Bevan University Health Board – Crisis Peer Mentors	–	111,601	111,601
Kick Start	–	23,573	23,573
C Mind Big Lottery My Whole Life	–	17,890	17,890
Caerphilly CBC	–	–	–
WEFO	–	174,647	174,647
WCVA AIF Learn & Grow VMHE	–	72,308	72,308
WCVA Resilience Fund Tree Nursery	–	12,475	12,475
Platform Out of Work Project/	–	15,482	15,482
Cardiff and Vale Recovery & Wellbeing	–	13,500	13,500
Other Income	3,611	–	3,611
	65,013	1,096,167	1,161,180

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants Receivable	14,453	–	14,453
Woodland Routes to Wellbeing Lottery	–	34,268	34,268
Newport City Council	–	91,525	91,525
BGCBC Community Regeneration Fund	–	–	–
Aneurin Bevan University Health Board - No More Barriers	–	97,176	97,176
Aneurin Bevan University Health Board – Connecting With Nature	–	100,000	100,000

Aneurin Bevan University Health Board – Taster Sessions	–	170,000	170,000
Aneurin Bevan University Health Board – Creative Arts	–	100,000	100,000
Aneurin Bevan University Health Board – Rainbow Connectors	–	106,655	106,655
Aneurin Bevan University Health Board – Crisis Peer Mentors	–	40,189	40,189
Kick Start	–	39,000	39,000
C Mind Big Lottery My Whole Life	–	17,369	17,369
Caerphilly CBC	9,221	–	9,221
WEFO	–	241,679	241,679
WCVA AIF Learn & Grow VMHE	–	61,106	61,106
WCVA Resilience Fund Tree Nursery	–	37,425	37,425
Platform Out of Work Project/	–	–	–
Cardiff and Vale Recovery & Wellbeing	–	–	–
Other Income	3,470	–	3,470
	27,144	1,136,392	1,163,536

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Gardening	14,401	–	14,401
Fundraising events	–	–	–
Shop income	41,969	–	41,969
Rent income	1,299	–	1,299
Other income	21,128	–	21,128
	78,797	–	78,797

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Gardening	9,504	–	9,504
Fundraising events	84	–	84
Shop income	51,258	–	51,258
Rent income	–	–	–
Other income	–	–	–
	60,846	–	60,846

8. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1,352	1,352	129	129

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
General Fund	16,562	–	16,562
Platform Out of Work Project	–	15,482	15,482
Aneurin Bevan University Health Board - Travel Buddies	–	17,484	17,484
Aneurin Bevan University Health Board - No More Barriers	–	113,467	113,467
Aneurin Bevan University Health Board - Connecting With Nature	–	118,846	118,846
Newport City Council	–	73,710	73,710
Aneurin Bevan University Health Board - Taster Sessions	–	174,150	174,150
Aneurin Bevan University Health Board - Creative Arts	–	108,833	108,833
Aneurin Bevan University Health Board - Rainbow Connectors	–	83,318	83,318
BGCBC Community Regeneration Fund	–	30,003	30,003
Kick Start	–	43,480	43,480
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	112,053	112,053
WCVA	–	57,837	57,837
Lloyds	–	11,098	11,098
Gwent Mental Health Consortium	–	–	–
WEFO	–	155,278	155,278
WCVA - Resilience Fund Tree Nursery	–	15,565	15,565
Open Spaces Open Minds Lottery	–	3,066	3,066
Woodland Routes to Wellbeing	–	32,702	32,702
Caerphilly Mind - My Whole Life	–	27,203	27,203
Support costs	29,660	–	29,660
	46,222	1,193,575	1,239,797

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General Fund	14,545	–	14,545
Platform Out of Work Project	–	–	–
Aneurin Bevan University Health Board - Travel Buddies	–	15,287	15,287
Aneurin Bevan University Health Board - No More Barriers	–	82,975	82,975
Aneurin Bevan University Health Board - Connecting With Nature	–	102,335	102,335
Newport City Council	–	90,241	90,241
Aneurin Bevan University Health Board - Taster Sessions	–	191,998	191,998
Aneurin Bevan University Health Board - Creative Arts	–	123,708	123,708

Aneurin Bevan University Health Board - Rainbow Connectors	–	60,221	60,221
BGCBC Community Regeneration Fund	–	–	–
Kick Start	–	19,093	19,093
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	26,510	26,510
WCVA	–	75,431	75,431
Lloyds	–	7,902	7,902
Gwent Mental Health Consortium	–	28,715	28,715
WEFO	2,000	208,083	210,083
WCVA - Resilience Fund Tree Nursery	–	20,953	20,953
Open Spaces Open Minds Lottery	–	4,460	4,460
Woodland Routes to Wellbeing	–	17,271	17,271
Caerphilly Mind - My Whole Life	–	8,056	8,057
Support costs	29,567	806	30,372
	46,112	1,084,045	1,130,157

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2023**	Total fund 2022
	£	£	£	£
General Fund	16,562	29,660	46,222	38,988
Platform Out of Work Project	15,482	–	15,482	–
Aneurin Bevan University Health Board - Travel Buddies	17,484	–	17,484	15,287
Aneurin Bevan University Health Board - No More Barriers	113,467	–	113,467	83,119
Aneurin Bevan University Health Board - Connecting With Nature	118,846	–	118,846	102,335
Newport City Council	73,710	–	73,710	90,241
Aneurin Bevan University Health Board - Taster Sessions	174,150	–	174,150	192,028
Aneurin Bevan University Health Board - Creative Arts	108,833	–	108,833	123,708
Aneurin Bevan University Health Board - Rainbow Connectors	83,318	–	83,318	60,221
BGCBC Community Regeneration Fund	30,003	–	30,003	–
Kick Start	43,480	–	43,480	19,093
Aneurin Bevan University Health Board - Crisis Peer Mentors	112,053	–	112,053	26,510
WCVA	57,837	–	57,837	75,431
Lloyds	11,098	–	11,098	7,902
Gwent Mental Health Consortium	–	–	–	28,715
WEFO	155,278	–	155,278	210,715

WCVA - Resilience Fund Tree Nursery	15,565	–	15,565	20,953
Open Spaces Open Minds Lottery	3,066	–	3,066	4,460
Woodland Routes to Wellbeing	32,702	–	32,702	17,271
Caerphilly Mind - My Whole Life	27,203	–	27,203	8,057
Governance costs	–	–	–	5,123
	1,210,137	29,660	1,239,797	1,130,157

11. General fund

	General Fund	Total 2023	Total 2022
	£	£	£
Finance costs	831	831	618
Governance costs	11,845	11,845	11,410
Support costs - Consultancy	16,984	16,984	18,345
	29,660	29,660	30,373

12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	15,731	13,586
Fees payable for the audit of the financial statements	5,430	5,123

13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	794,810	759,298
Social security costs	52,489	51,656
Employer contributions to pension plans	14,526	16,084
	861,825	827,038

The average head count of employees during the year was 56 (2022: 61). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of management and administrative staff	4	4
Number of staff engaged on charitable activities	38	39
	42	43

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

13. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £48,140 (2022:£48,546).

14. 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 (2022: Nil).

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 April 2022	65,594	6,127	21,868	30,289	123,878
Additions	10,180	–	–	6,234	16,414
At 31 March 2023	75,774	6,127	21,868	36,523	140,292
Depreciation					
At 1 April 2022	34,233	2,702	14,336	11,115	62,386
Charge for the year	7,931	858	1,883	5,059	15,731
At 31 March 2023	42,164	3,560	16,219	16,174	78,117
Carrying amount					
At 31 March 2023	33,610	2,567	5,649	20,349	62,175
At 31 March 2022	31,361	3,425	7,532	19,174	61,492

16. Debtors

	2023 £	2022 £
Trade debtors	86,423	75,136
Prepayments and accrued income	17,374	16,089
Other debtors	–	25
	103,797	91,250

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	46,903	26,065
Accruals and deferred income	70,274	93,836
Social security and other taxes	3,253	3,090
	120,430	122,991

18. Deferred income

	2023	2022
	£	£
Amount released to income	58,099	79,270

19. 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 £14,526 (2022: £16,084).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	285,681	148,054	(46,222)	51,100	438,613

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	241,202	90,591	(46,112)	–	285,681

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Gwent Mental Health Consortium	–	–	–	–	–
Woodland Routes to Wellbeing Lottery	16,423	35,284	(32,702)	–	19,005
Open Spaces Open Minds Lottery	28,373	–	(3,066)	(25,307)	–
Newport City Council	31,653	80,861	(73,710)	–	38,804
WAG Communities for Work Innovation Fund	16,196	–	–	–	16,196
WCVA	19,202	72,308	(57,837)	–	33,673

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Gwent Mental Health Consortium	–	–	–	–	–
Woodland Routes to Wellbeing Lottery	16,423	35,284	(32,702)	–	19,005
Open Spaces Open Minds Lottery	28,373	–	(3,066)	(25,307)	–
Newport City Council	31,653	80,861	(73,710)	–	38,804
WAG Communities for Work Innovation Fund	16,196	–	–	–	16,196
WCVA	19,202	72,308	(57,837)	–	33,673
Aneurin Bevan University Health Board - No More Barriers	48,754	102,223	(113,467)	(25,793)	11,717
Caerphilly County Borough Council	14,655	–	–	–	14,655
WEFO	31,096	174,647	(155,278)	–	50,465
Aneurin Bevan University Health Board - Travel Buddies	17,484	–	(17,484)	–	–
Aneurin Bevan University Health Board - Connecting With Nature	31,745	100,000	(118,846)	–	12,899
Aneurin Bevan University Health Board - Taster Sessions	12,372	170,000	(174,150)	–	8,222
Aneurin Bevan University Health Board - Creative Arts	10,399	100,000	(108,833)	–	1,566
Aneurin Bevan University Health Board - Rainbow Connectors	74,265	21,654	(83,318)	–	12,601
Lloyds	11,098	–	(11,098)	–	–
Aneurin Bevan University Health Board - Crisis Peer Mentors	13,679	111,601	(112,053)	–	13,227

20. Analysis of charitable funds *(continued)*

Kick Start	19,907	23,573	(43,480)	–	–
Caerphilly Mind - My Whole Life	9,313	17,890	(27,203)	–	–
WCVA Resilience Fund Tree Nursey	14,472	12,475	(15,565)	–	11,382
Platform Out of Work Project	–	15,482	(15,482)	–	–
Cardiff & Vale Recovery & Wellbeing	–	13,500	–	–	13,500
BGCBC Community Regeneration Fund	–	44,669	(30,003)	–	14,666
	421,086	1,096,167	(1,193,575)	(51,100)	272,578

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Gwent Mental Health Consortium	26,715	–	(26,715)	–	–
Woodland Routes to Wellbeing Lottery	(574)	34,268	(17,271)	–	16,423
Open Spaces Open Minds Lottery	32,833	–	(4,460)	–	28,373
Newport City Council	30,369	91,525	(90,241)	–	31,653
WAG Communities for Work Innovation Fund	16,196	–	–	–	16,196
WCVA	31,527	61,106	(73,431)	–	19,202
Aneurin Bevan University Health Board - No More Barriers	34,697	97,176	(83,119)	–	48,754
Caerphilly County Borough Council	14,655	–	–	–	14,655
WEFO	132	241,679	(210,715)	–	31,096
Aneurin Bevan University Health Board - Travel Buddies	32,771	–	(15,287)	–	17,484
Aneurin Bevan University Health Board - Connecting With Nature	34,080	100,000	(102,335)	–	31,745

20. Analysis of charitable funds *(continued)*

Aneurin Bevan University Health Board - Taster Sessions	34,400	170,000	(192,028)	–	12,372
Aneurin Bevan University Health Board - Creative Arts	34,107	100,000	(123,708)	–	10,399
Aneurin Bevan University Health Board - Rainbow Connectors	27,831	106,655	(60,221)	–	74,265
Lloyds	19,000	–	(7,902)	–	11,098
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	40,189	(26,510)	–	13,679
Kick Start	–	39,000	(19,093)	–	19,907
Caerphilly Mind - My Whole Life	–	17,369	(8,056)	–	9,313
WCVA Resilience Fund Tree Nursey	–	37,425	(22,953)	–	14,472
Platform Out of Work Project	–	–	–	–	–
Cardiff & Vale Recovery & Wellbeing	–	–	–	–	–
BGCBC Community Regeneration Fund	–	–	–	–	–
	368,739	1,136,392	(1,084,045)	–	421,086

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	62,175	–	62,175
Current assets	376,438	272,578	649,016
Net assets	438,613	272,578	711,191

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	61,492	–	61,492
Current assets	36,586	608,689	645,275
Net assets	98,078	608,689	706,767

22. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	677,016	(11,367)	665,649

GROWING SPACE

England & Wales - Charity number 1071540

Accounts

COMPANY REGISTRATION NUMBER: 03378760
CHARITY REGISTRATION NUMBER: 1071540

Growing Space

Company Limited by Guarantee

Financial Statements

31 March 2022

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Growing Space

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Growing Space

Company Limited by Guarantee

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

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Growing Space
Charity registration number	1071540
Company registration number	03378760
Principal office and registered office	1 Lincoln Terrace Merthyr Tydfil South Wales CF47 0TU
The trustees	
	B A Humphreys R D Blair CBE L C Evans P E Lea
Company secretary	William Peter Upham
Auditor	Walter Hunter & Co Limited Chartered accountants & statutory auditor 24 Bridge Street Newport South Wales NP20 4SF

Structure, governance and management

Growing space is a charitable company limited by guarantee, incorporated 20th May 1997 (company number 3378760). It was established under a trust deed dated the 21st April 1992, and has applied for approval by the Inland Revenue charity division. The trust is also registered with the Charity Commission (Registration No1071540) as a charity whose primary purpose is to relieve sickness by the provision of therapeutic training and work experience, through all aspects of horticulture and woodwork for persons who have suffered or are suffering from mental illness. Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee.

Growing Space has a Management Committee that meets quarterly.

Staff Individual performance Reviews are undertaken annually.

Selection, recruitment, induction and training of charity trustees

Like all charities the management committee of Growing Space is the governing body of the organisation and consists of appointed trustees. Trustees are responsible, accountable and liable for the actions of their charity. It is an important component of the governance of the charity to have an effective group of trustees on its management committee. There are 5 Trustees appointed at the present time.

The role of Growing Space is well established as a provider of training opportunities for people who are or have been sufferers of mental illness. The training is primarily in gardening and woodwork skills and the aim is to prepare people for employment. A secondary component is to provide social and other opportunities to a vulnerable group of people. For Growing Space to be successful in its work it needs to obtain funds, employ supervisors for the training and ensure an appropriate and safe environment for the clients and staff. The Trustees delegate the day-to-day management of the Charity to a full time Director and limit their activity to setting strategy, monitoring and general supporting activities.

An effective management board would consist of trustees with a broad range of skills to support the director managing Growing Space. Skills and background of particular relevance are:

-Familiarity with health and local government structures and procedures.
-Experience of working with the client group.
-IT skills.
-Accountancy skills.
-Management skills.
-Knowledge of influential people in the locality.
-Marketing skills
-Fundraising.
-Event organisation.
-Training and development skills.
-Human resources practices and legislation.

We have now developed a formal procedure for attracting new Trustees to the Board but unfortunately Covid has prevented that process to take place but we will be pursuing this as soon as the restrictions have eased. The Chairman, or another trustee of director, approach people who are thought to be suitable, to see if they are willing to be a trustee of Growing Space. An analysis of the current skills of Trustees will be undertaken and a list drawn up of those skills that ideally should be available. This will form the basis of a "wish list" to be used when a vacancy is pending to enable a suitable candidate to be a Trustee is approached. This has been hampered again by further lockdowns and restrictions on face to face meetings.

Objectives and activities

The objective of the charity is to relieve sickness by the provision of therapeutic training and work experience. Through all aspects of horticulture and woodwork we assist persons who have suffered or are suffering from mental illness.

The charity aims to help individual clients improve their self-esteem, regain their self-confidence and develop their social skills through training and work experience within a sheltered working environment. Clients are currently able to gain work experience and training in the three key skills areas of Horticulture, Woodworking and IT at the following sites:

Horticulture - located within the tranquil but inspiring setting of Tredegar House.
Woodwork - located within well-equipped workshops in St Cadocs.
IT - located within the Computer Suite at The Meadows building Tredegar House.
Horticulture - Omni Community Centre Monmouth and Mardy Park.
Horticulture - in partnership with National Trust, Duffryn Link and NCC allotment based in the grounds of Tredegar House to provide training for people suffering with Mental Health and their families/carers.
Furniture and paint recycling - at Brynithel in Blaenau Gwent.
Horticulture - at Terrence Gardens.
Horticulture - at Ty Siriol Caerphilly
Men in Sheds - woodworking project at Hafod Deg in Rhymney
Creative Arts - across all of our Gwent Sites
Work Taster Sessions - across all of our Gwent Sites

Achievements and performance

This is a follow up as we have continued the activities to Covid and the support we have given the NHS throughout the year. Growing Space has worked continually through the Pandemic working in Partnership with the ABUHB in delivering frontline services to our participants and patients. We have been supporting our existing service users who are now locked down by offering phone support, offering advice on coping strategies, mindfulness, brain activities, creative activities, connect with nature activities, social media support and activities in WhatsApp support groups and zoom healthy eating cookery sessions. We are also delivering face to face interaction through Zoom meetings and training, activities such as delivery of art packs, wooden items and plants have also been issued to to encourage people to use their Gardens, or Plant window boxes.

We have been delivering extra support in Newport due to the increase in funding this has included cooking skills sessions and foods growing.

The Rainbow Connectors have supplied over a thousand Activity Packs to participants who are unable to leave the house. We have also supplied Christmas packs to participants who cannot leave the mental health wards in hospital.

We have continued with training in horticulture and woodworking and IT. The programmes are delivered on site by Helena Lane and the training team. We have also developed a number of qualifications through Adult Learning Wales such as Health and Safety, Working in a Team, Health Eating, and most significantly Peer Mentoring.

In 2009 Growing Space were highly honoured to receive the exclusive Queens Awards for Voluntary Service.

We have retained the Investors in People Award since 1999.

We are presently working with approximately 456 clients who have obtained an award in either Land based Studies, Carpentry, IT, Digital Literacy and various Adult Learning Wales units.

Growing Space was successful in securing continuing funding from Aneurin Bevan Health Board, Newport City Council, Social Services and WCVA.

We are delivering a Mental Health Engagement program for Newport and Monmouthshire for participants to engage in vocational activity and move closer to the world of work.

We are delivering a strategic project across South East Wales funded via WEFO to move people with enduring mental health issues closer to the world of work.

Other fundraising has continued with stalls at various event and sales of plants and produce and the Christmas Fair which is held annually at Tredegar House. We have also developed a shop at Tredegar House which is run by volunteers at the project and we have developed a Customer Care qualification to run side by side. The shop has now become a sustainable project and will continue into the following year.

Our Blackwood shop has started delivering customer service training to our participants with Learning Disabilities and Mental Health issues.

Financial review

The Trustees were pleased by the way the Charity has performed and the achievements made.

Investment Policy
The Management Committee has the power to invest in such assets as it sees fit, monies not immediately required for the furtherance of its objects.

Reserves Policy
The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £111,000 to £222,000 in general funds. At this level, the Management Committee feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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 31 January 2023 and signed on behalf of the board of trustees by:

B A Humphreys
Trustee

Growing Space

Company Limited by Guarantee

Independent Auditor's Report to the Members of Growing Space

Year ended 31 March 2022

Opinion

We have audited the financial statements of Growing Space (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- By enquiring with senior management and those charged with governance all area of risk identified were considered and any potential litigation or claim, if any, were noted
- Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance
- By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice
- Noting issues discussed with Directors and the Senior Management Team as this relates to risks faced by the company
- Reviewing information received from the company's solicitors, if any and discussing their contents with the Directors
- Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management overrides of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business
- Considering the effect on risk to the company of the Covid-19 pandemic and the Uk's departure from the EU. In particular to note whether any such issues would affect the company's ability to continue to trade.

Through these procedures, we did not become aware of actual or suspected non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

31 January 2023

Growing Space

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 **Total funds** £	2021 Total funds £
Income and endowments					
Donations and legacies	**5**	2,472	–	2,472	26,524
Charitable activities	**6**	27,144	1,136,392	1,163,536	1,100,739
Other trading activities	**7**	60,846	–	60,846	27,057
Investment income	**8**	129	–	129	191
Total income		90,591	1,136,392	1,226,983	1,154,511
Expenditure					
Expenditure on charitable activities	**9,10**	46,112	1,084,045	1,130,157	1,075,332
Total expenditure		46,112	1,084,045	1,130,157	1,075,332
Net income and net movement in funds		44,479	52,347	96,826	79,179
Reconciliation of funds					
Total funds brought forward		241,202	368,739	609,941	530,762
Total funds carried forward		285,681	421,086	706,767	609,941

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 14 to 27 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	**16**	61,492	50,900
Current assets			
Debtors	**17**	91,250	83,495
Cash at bank and in hand		677,016	592,744
		768,266	676,239
Creditors: amounts falling due within one year	**18**	122,991	117,198
Net current assets		645,275	559,041
Total assets less current liabilities		706,767	609,941
Net assets		706,767	609,941
Funds of the charity			
Restricted funds		421,086	368,739
Unrestricted funds		285,681	241,202
Total charity funds	**22**	706,767	609,941

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

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2023, and are signed on behalf of the board by:

B A Humphreys
Trustee

Growing Space

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	96,826	79,179
Adjustments for:		
Depreciation of tangible fixed assets	13,586	11,733
Government grant income	–	(19,821)
Other interest receivable and similar income	(129)	(191)
Interest payable and similar charges	959	306
Accrued expenses	1,504	4,120
Changes in:		
Trade and other debtors	(7,755)	98,317
Trade and other creditors	4,289	(18,563)
Cash generated from operations	109,280	155,080
Interest paid	(959)	(306)
Interest received	129	191
Net cash from operating activities	108,450	154,965
Cash flows from investing activities		
Purchase of tangible assets	(24,179)	(18,658)
Net cash used in investing activities	(24,179)	(18,658)
Cash flows from financing activities		
Government grant income	–	19,821
Net cash from financing activities	–	19,821
Net increase in cash and cash equivalents	84,272	156,128
Cash and cash equivalents at beginning of year	592,744	436,616
Cash and cash equivalents at end of year	677,016	592,744

The notes on pages 14 to 27 form part of these financial statements.

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 1 Lincoln Terrace, Merthyr Tydfil, South Wales, CF47 0TU.

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.

Going concern

The reduction in total income disclosed in the SOFA relates to the termination of the Gwent Mental Health Consortium where monies were received and them remitted to other charities (note 12). Therefore, this reduction does not cause concern over whether the charity is a going concern

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.

Fund accounting

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

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.

Incoming resources

All income is 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.

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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:

Plant and machinery	-	25% p.a. reducing balance
Fixtures and fittings	-	25% p.a. reducing balance
Motor vehicles	-	25% p.a. reducing balance
Equipment	-	25% p.a. reducing balance

3. Accounting policies ***(continued)***

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

3. Accounting policies ***(continued)***

Financial instruments ***(continued)***

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

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

Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

There are 4 members of the company (2019: 5 members).

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	2,472	2,472	6,703	6,703

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Grants				
Government grant income	–	–	19,821	19,821
	2,472	2,472	26,524	26,524

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Grants Receivable	14,453	–	14,453
Gwent Mental Health Consortium	–	–	–
Woodland Routes to Wellbeing Lottery	–	34,268	34,268
Open Spaces Open Minds Lottery	–	–	–
Newport City Council	–	91,525	91,525
Aneurin Bevan University Health Board - Travel Buddies	–	–	–
Aneurin Bevan University Health Board - No More Barriers	–	97,176	97,176
Aneurin Bevan University Health Board - Connecting With Nature	–	100,000	100,000
Aneurin Bevan University Health Board - Taster Sessions	–	170,000	170,000
Aneurin Bevan University Health Board - Creative Arts	–	100,000	100,000
Aneurin Bevan University Health Board - Rainbow Connectors	–	106,655	106,655
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	40,189	40,189
Kick Start	–	39,000	39,000
Caerphilly CBC	9,221	–	9,221
WEFO	–	241,679	241,679
WCVA	–	61,106	61,106
WCVA Resilience Fund Tree Nursery	–	67,105	67,105
Caerphilly Mind – My Whole Life	–	17,369	17,369
Other Income	3,470	–	3,470
	27,144	1,136,392	1,163,536

6. Charitable activities (*continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 **£**
Grants Receivable	50,648	–	50,648
Gwent Mental Health Consortium	–	39,493	39,493
Woodland Routes to Wellbeing Lottery	–	34,020	34,020
Open Spaces Open Minds Lottery	–	60,203	60,203
Newport City Council	–	68,224	68,224
Aneurin Bevan University Health Board - Travel Buddies	–	48,113	48,113
Aneurin Bevan University Health Board - No More Barriers	–	97,176	97,176
Aneurin Bevan University Health Board - Connecting With Nature	–	100,000	100,000
Aneurin Bevan University Health Board - Taster Sessions	–	170,000	170,000
Aneurin Bevan University Health Board - Creative Arts	–	100,000	100,000
Aneurin Bevan University Health Board - Rainbow Connectors	–	61,600	61,600
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	–	–
Kick Start	–	–	–
Caerphilly CBC	–	4,737	4,737
WEFO	–	204,671	204,671
WCVA	–	30,854	30,854
WCVA Resilience Fund Tree Nursery	–	61,106	61,106
Caerphilly Mind – My Whole Life	–	–	–
Lloyds	–	31,000	31,000
	50,648	1,050,091	1,100,739

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Gardening	9,504	9,504	7,624	7,624
Fundraising events	84	84	–	–
Shop income	51,258	51,258	19,433	19,433
	60,846	60,846	27,057	27,057

8. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	129	129	191	191

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
General Fund	14,545	–	14,545
Aneurin Bevan University Health Board - Travel Buddies	–	15,287	15,287
Aneurin Bevan University Health Board - No More Barriers	–	82,975	82,975
Aneurin Bevan University Health Board - Connecting With Nature	–	102,335	102,335
Newport City Council	–	90,241	90,241
Aneurin Bevan University Health Board - Taster Sessions	–	191,998	191,998
Aneurin Bevan University Health Board - Creative Arts	–	123,708	123,708
Aneurin Bevan University Health Board - Rainbow Connectors	–	60,221	60,221
Kick Start	–	19,093	19,093
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	26,510	26,510
WCVA	–	75,431	75,431
Lloyds	–	7,902	7,902
Caerphilly County Borough Council	–	–	–
Gwent Mental Health Consortium	–	28,715	28,715
WAG Communities for Work Innovation Fund	–	–	–
Melin	–	–	–
WEFO	2,000	208,083	210,083
WCVA - Resilience Fund Tree Nursery	–	20,953	20,953
Mental Health Navigators	–	–	–
Open Spaces Open Minds Lottery	–	4,460	4,460
Woodland Routes to Wellbeing	–	17,271	17,271
Caerphilly Mind - My Whole Life	–	8,056	8,057
Support costs	29,567	806	30,372
	46,112	1,084,045	1,130,157

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General Fund	66,655	2,584	69,239
Aneurin Bevan University Health Board - Travel Buddies	–	15,342	15,342
Aneurin Bevan University Health Board - No More Barriers	–	64,348	64,348
Aneurin Bevan University Health Board - Connecting With Nature	–	65,920	65,920
Newport City Council	–	94,061	94,061
Aneurin Bevan University Health Board - Taster Sessions	–	135,600	135,600

Aneurin Bevan University Health Board - Creative Arts	–	65,893	65,893
Aneurin Bevan University Health Board - Rainbow Connectors	–	33,769	33,769
Kick Start	–	–	–
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	–	–
WCVA	–	54,712	54,712
Lloyds	–	12,000	12,000
Caerphilly County Borough Council	–	5,775	5,775
Gwent Mental Health Consortium	–	66,971	66,971
WAG Communities for Work Innovation Fund	–	30,000	30,000
Melin	–	4,162	4,162
WEFO	–	204,757	204,757
WCVA - Resilience Fund Tree Nursery	–	–	–
Mental Health Navigators	–	17,466	17,466
Open Spaces Open Minds Lottery	–	62,684	62,684
Woodland Routes to Wellbeing	–	34,617	34,614
Caerphilly Mind - My Whole Life	–	–	–
Support costs	37,316	700	38,019
	103,971	971,361	1,075,332

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2022**	Total fund 2021
	£	£	**£**	£
General Fund	14,545	24,443	38,988	101,814
Aneurin Bevan University Health Board - Travel Buddies	15,287	–	15,287	15,428
Aneurin Bevan University Health Board - No More Barriers	82,975	144	83,119	64,362
Aneurin Bevan University Health Board - Connecting With Nature	102,335	–	102,335	65,920
Newport City Council	90,241	–	90,241	94,061
Aneurin Bevan University Health Board - Taster Sessions	191,998	30	192,028	135,600
Aneurin Bevan University Health Board - Creative Arts	123,708	–	123,708	65,893
Aneurin Bevan University Health Board - Rainbow Connectors	60,221	–	60,221	33,769
Kick Start	19,093	–	19,093	–
Aneurin Bevan University Health Board - Crisis Peer Mentors	26,510	–	26,510	–

WCVA	75,431	–	75,431	54,712
Lloyds	7,902	–	7,902	12,000
Caerphilly County Borough Council	–	–	–	5,775
Gwent Mental Health Consortium	28,715	–	28,715	66,971
	–	–	–	30,000
Melin	–	–	–	4,162
WEFO	210,083	632	210,715	205,357
WCVA - Resilience Fund Tree Nursery	20,953	–	20,953	–
Mental Health Navigators	–	–	–	17,466
Open Spaces Open Minds Lottery	4,460	–	4,460	62,684
Woodland Routes to Wellbeing	17,271	–	17,271	34,614
Caerphilly Mind - My Whole Life	8,057	–	8,057	–
Governance costs	–	5,123	5,123	4,744
	1,099,785	30,372	1,130,157	1,075,332

11. General fund

	General Fund	**Total 2022**	Total 2021
	£	**£**	£
Finance costs	618	618	306
Governance costs	11,410	11,410	11,412
Support costs - Consultancy	18,345	18,345	26,301
	30,373	30,373	38,019

12. Analysis of grants payable

	2022	2021
	£	£
Grants to institutions		
Monmouthshire Mind	–	9,277
Newport Mind	–	5,960
Hafal	–	4,200
Torfaen & Blaenau Gwent Mind	–	5,960
Caerphilly Mind	–	5,960
	–	31,357
Total grants	–	31,357

13. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	13,586	11,733
Fees payable for the audit of the financial statements	5,124	4,744

14. Staff costs

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

	2022	2021
	£	£
Wages and salaries	759,298	671,899
Social security costs	51,656	51,585
Employer contributions to pension plans	16,084	13,177
	827,038	736,661

The average head count of employees during the year was 61 (2021: 41). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of management and administrative staff	4	4
Number of staff engaged on charitable activities	39	37
	43	41

No employee received employee benefits of more than £60,000 during the year (2021: 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 (2021: Nil).

16. Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 April 2021	50,888	5,357	21,868	21,586	99,699
Additions	14,706	770	–	8,703	24,179
At 31 March 2022	65,594	6,127	21,868	30,289	123,878
Depreciation					
At 1 April 2021	28,118	1,794	11,825	7,063	48,800
Charge for the year	6,115	909	2,511	4,051	13,586
At 31 March 2022	34,233	2,703	14,336	11,114	62,386
Carrying amount					
At 31 March 2022	31,361	3,424	7,532	19,175	61,492
At 31 March 2021	22,770	3,563	10,043	14,523	50,899

17. Debtors

	2022	2021
	£	£
Prepayments and accrued income	16,089	10,949
Other debtors	75,161	72,546
	91,250	83,495

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	26,065	60,380
Accruals and deferred income	93,836	54,462
Social security and other taxes	3,090	2,356
	122,991	117,198

19. Deferred income

	2022	2021
	£	£
Amount released to income	79,270	41,400

20. 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 £16,084 (2021: £13,177).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	19,821

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	**At 31 March 2022** £
General funds	241,202	90,591	(46,112)	285,681

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	240,753	104,420	(103,971)	241,202

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	**At 31 March 2022** £
Gwent Mental Health Consortium	26,715	–	(26,715)	–
Woodland Routes to Wellbeing Lottery	(574)	34,268	(17,271)	16,423
Open Spaces Open Minds Lottery	32,833	–	(4,460)	28,373
Newport City Council	30,369	91,525	(90,241)	31,653
WAG Communities for Work Innovation Fund	16,196	–	–	16,196
WCVA	31,527	61,106	(73,431)	19,202
Melin	–	–	–	–
Mental Health Navigators	–	–	–	–
Aneurin Bevan University Health Board - No More Barriers	34,697	97,176	(83,119)	48,754
Caerphilly County Borough Council	14,655	–	–	14,655
WEFO	132	241,679	(210,715)	31,096
Aneurin Bevan University Health Board - Travel Buddies	32,771	–	(15,287)	17,484
Aneurin Bevan University Health Board - Connecting With Nature	34,080	100,000	(102,335)	31,745

22. Analysis of charitable funds *(continued)*

Aneurin Bevan University Health Board - Taster Sessions	34,400	170,000	(192,028)	12,372
Aneurin Bevan University Health Board - Creative Arts	34,107	100,000	(123,708)	10,399
Aneurin Bevan University Health Board - Rainbow Connectors	27,831	106,655	(60,221)	74,265
Lloyds	19,000	–	(7,902)	11,098
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	40,189	(26,510)	13,679
Kick Start	–	39,000	(19,093)	19,907
Caerphilly Mind - My Whole Life	–	17,369	(8,056)	9,313
WCVA Resilience Fund Tree Nursey	–	37,425	(22,953)	14,472
	368,739	1,136,392	(1,084,045)	421,086

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Gwent Mental Health Consortium	27,477	39,493	(40,255)	26,715
Woodland Routes to Wellbeing Lottery	30,023	34,020	(64,617)	(574)
Open Spaces Open Minds Lottery	35,314	60,203	(62,684)	32,833
Newport City Council	56,206	68,224	(94,061)	30,369
WAG Communities for Work Innovation Fund	46,196	–	(30,000)	16,196
WCVA	55,385	30,854	(54,712)	31,527
Melin	4,162	–	(4,162)	–
Mental Health Navigators	17,466	–	(17,466)	–
Aneurin Bevan University Health Board - No More Barriers	1,869	97,176	(64,348)	34,697
Caerphilly County Borough Council	15,693	4,737	(5,775)	14,655
WEFO	218	204,671	(204,757)	132
Aneurin Bevan University Health Board - Travel Buddies	–	48,113	(15,342)	32,771
Aneurin Bevan University Health Board - Connecting With Nature	–	100,000	(65,920)	34,080
Aneurin Bevan University Health Board - Taster Sessions	–	170,000	(135,600)	34,400
Aneurin Bevan University Health Board - Creative Arts	–	100,000	(65,893)	34,107
Aneurin Bevan University Health Board - Rainbow Connectors	–	61,600	(33,769)	27,831
Lloyds	–	31,000	(12,000)	19,000
Aneurin Bevan University Health Board - Crisis Peer Mentors	–	–	–	–
Kick Start	–	–	–	–
Caerphilly Mind - My Whole Life	–	–	–	–
WCVA Resilience Fund Tree Nursey	–	–	–	–
	290,009	1,050,091	(971,361)	368,739

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	61,492	–	61,492
Current assets	36,586	608,689	645,275
Net assets	98,078	608,689	706,767

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	50,900	–	50,900
Current assets	27,952	531,089	559,041
Net assets	78,852	531,089	609,941

24. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	**At 31 Mar 2022 £**
Cash at bank and in hand	592,744	84,272	677,016

GROWING SPACE

England & Wales - Charity number 1071540

Accounts

COMPANY REGISTRATION NUMBER: 03378760
CHARITY REGISTRATION NUMBER: 1071540

Growing Space

Company Limited by Guarantee

Financial Statements

31 March 2021

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Growing Space

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Growing Space

Company Limited by Guarantee

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

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Growing Space
Charity registration number	1071540
Company registration number	03378760
Principal office and registered office	1 Lincoln Terrace Merthyr Tydfil South Wales CF47 0TU
The trustees	
	B A Humphreys R D Blair CBE L C Evans P E Lea
Company secretary	William Peter Upham
Auditor	Walter Hunter & Co Limited Chartered accountants & statutory auditor 24 Bridge Street Newport South Wales NP20 4SF

Structure, governance and management
Growing space is a charitable company limited by guarantee, incorporated 20th May 1997 (company number 3378760). It was established under a trust deed dated the 21st April 1992, and has applied for approval by the HMRC charity division. The trust is also registered with the Charity Commission (Registration No1071540) as a charity whose primary purpose is to relieve sickness by the provision of therapeutic training and work experience, through all aspects of horticulture and woodwork for persons who have suffered or are suffering from mental illness. Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee.

Growing Space has a Management Committee that meets quarterly.

Staff Individual performance reviews are undertaken annually.

Selection, recruitment, induction and training of charity trustees

Like all charities the management committee of Growing Space is the governing body of the organisation and consists of appointed trustees. Trustees are responsible, accountable and liable for the actions of their charity. It is an important component of the governance of the charity to have an effective group of trustees on its management committee. There are 4 Trustees appointed at the present time.

The role of Growing Space is well established as a provider of training opportunities for people who are or have been sufferers of mental illness. The training is primarily in gardening and woodwork skills and the aim is to prepare people for employment. A secondary component is to provide social and other opportunities to a vulnerable group of people. For Growing Space to be successful in its work it needs to obtain funds, employ supervisors for the training and ensure an appropriate and safe environment for the clients and staff. The Trustees delegate the day-to-day management of the Charity to a full time Director and limit their activity to setting strategy, monitoring and general supporting activities.

An effective management board would consist of trustees with a broad range of skills to support the director managing Growing Space. Skills and background of particular relevance are:

- Familiarity with health and local government structures and procedures.
- Experience of working with the client group.
- IT skills.
- Accountancy skills.
- Management skills.
- Knowledge of influential people in the locality.
- Marketing skills.
- Fundraising.
- Event organisation.
- Training and development skills.
- Human resources practices and legislation.

We have now developed a formal procedure for attracting new Trustees to the Board but unfortunately Covid has prevented that process from taking place, we will be pursuing this as soon as the restrictions have eased. The Chairman, or another trustee or director, approach people who are thought to be suitable to see if they are willing to be a trustee of Growing Space. An analysis of the current skills of Trustees will be undertaken and a list drawn up of those skills that ideally should be available. This will form the basis of a "wish list" to be used when a vacancy is pending to enable a suitable candidate to be a Trustee is approached.

Objectives and activities

The objective of the charity is to relieve sickness by the provision of therapeutic training and work experience. Through all aspects of horticulture and woodwork we assist persons who have suffered or are suffering from mental illness.

The charity aims to help individual clients improve their self-esteem, regain their self-confidence and develop their social skills through training and work experience within a sheltered working environment. Clients are currently able to gain work experience and training in the three key skills areas of Horticulture, Woodworking and IT at the following sites:

- Horticulture - located within the tranquil but inspiring setting of Tredegar House.
- Woodwork - located within well-equipped workshops in St Cadocs.
- IT - located within the Computer Suite at The Meadows building Tredegar House.
- Horticulture - Omni Community Centre Monmouth and Mardy Park.
- Horticulture in partnership with National Trust, Duffryn Community Link and NCC allotment based in the grounds of Tredegar House to provide training for people suffering with Mental Health and their families/carers.
- Furniture and paint recycling at Brynithel in Blaenau Gwent.
- Horticulture at Terrence Gardens.
- Horticulture at Ty Siriol Caerphilly.
- Men in Sheds Woodworking project at Hafod Deg in Rhymney.
- Creative Arts - Across all of our Gwent Sites.
- Work Taster Sessions - Across all of our Gwent Sites.
- Horticulture and peer mentoring – Cardiff and Vale Health Board, Llandough Hospital.

Achievements and performance

This is a completely different report due to Covid and the support we have given the NHS throughout the year. Growing Space has worked continually through the pandemic working in partnership with the ABUHB in delivering frontline services to our participants and patients. We have been supporting our existing service users who are now locked down by offering phone support, offering advice on coping strategies, mindfulness, brain activities, creative activities, connect with nature activities, social media support and activities in WhatsApp support groups and zoom healthy eating cookery sessions. We are also delivering face to face interaction through Zoom meetings and training, activities such as delivery of art packs, wooden items and plants have also been issued to encourage people to use their gardens, or plant window boxes.

Newport City Council have increased our grant by £26,000 to include a new member of staff for Tredegar House as Growing Space are now seen by Newport City Council as their main delivery partner and this new staff member will be working closely with the Newport City Council Referral Teams and will deliver services for those direct referrals. The job has been put out to advert with a focus on running a wide range of activities and not just horticulture.

ABUHB have also increased our funding to employ 2 extra staff to support Covid and Crisis activity for the elderly both in wards and in community. These staff are called Rainbow Pack Connectors, please see description below;

Back ground to Rainbow packs and the purpose:

Due to COVID placing restrictions on people's daily lives and ability to access meaningful and enjoyable activities and usual social networks as before, adapting our daily routines, habits and connections has become essential for us all. As a division, this was something we have considered and how can we inform and support our service users with such adaptation. ABHB MHLD Occupational Therapy services developed 'Rainbow packs' that provided both advice and guidance in how to maintain wellbeing and adapt daily living and well as providing resources that help our services users with enjoyable activities to do including craft activities and self-care activities. Other organisations such as Growing space have also worked with us to provide activity resources, which have been very well received (wooden bird boxes to construct and paint and sunflower potted seeds). Staff, including OT staff, social workers, medics and nurses have then taken these packs out to service users across mental health and learning disabilities with great success. OT staff have found that it has been helpful to talk through the purpose of the packs and provide some encouragement and guidance either on their door step visit or over the phone before or after the pack has been given out.

We have continued with training in horticulture and woodworking and IT. The programmes are delivered on site by Helena Lane and the training team. We have also developed a number of qualifications through Adult Learning Wales such as Health and Safety, Working in a Team, Health Eating, and most significantly Peer Mentoring

In 2009 Growing Space were highly honoured to receive the exclusive Queens Awards for Voluntary Service.

We have retained the Investors in People Award since 1999.

We are presently working with approximately 456 clients who have obtained an award in either Land based Studies, Carpentry, IT, Digital Literacy and various Adult Learning Wales units.

Growing Space was successful in securing continuing funding from Aneurin Bevan Health Board, Newport City Council, Social Services and WCVA.

We have secured funding to deliver a Mental Health Engagement program for Newport and Monmouthshire for participants to engage in vocational activity and move closer to the world of work.

We have been successful in securing a strategic project across South East Wales funded via WEFO to move people with enduring mental health issues closer to the world of work.

Other fundraising has continued with stalls at various events and sales of plants and produce and the Christmas Fair which is held annually at Tredegar House. We have also developed a shop at Tredegar House which is run by volunteers at the project and we have developed a Customer Care qualification to run side by side. The shop has now become a sustainable project and will continue into the following year.

We have opened another retail centre in Blackwood that delivers retail and customer service training to our participants with Learning Disabilities and Mental Health issues.

We have expanded our furniture and paint recycling project at Brynithel to provide paint packs and furniture to Tai Calon residents who cannot afford to set up their new tenancies. We have also opened a paint recycling shop in Brynmawr to compliment our recycling activity.

Financial review

The Trustees were pleased by the way the Charity has performed and the achievements made.

Investment Policy
The Management Committee has the power to invest in such assets as it sees fit, monies not immediately required for the furtherance of its objects.

Reserves Policy
The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £111,000 to £222,000 in general funds. At this level, the Management Committee feels that it would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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 31 January 2022 and signed on behalf of the board of trustees by:

Beverley Humphreys.

B A Humphreys
Trustee

Growing Space

Company Limited by Guarantee

Independent Auditor's Report to the Members of Growing Space

Year ended 31 March 2021

Opinion

We have audited the financial statements of Growing Space (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- By enquiring with senior management and those charged with governance all area of risk identified were considered and any potential litigation or claim, if any, were noted
- Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance
- By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice
- Noting issues discussed with Directors and the Senior Management Team as this relates to risks faced by the company
- Reviewing information received from the company's solicitors, if any and discussing their contents with the Directors
- Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management overrides of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business
- Considering the effect on risk to the company of the Covid-19 pandemic and the Uk's departure from the EU. In particular to note whether any such issues would affect the company's ability to continue to trade.

Through these procedures, we did not become aware of actual or suspected non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

31 January 2022

Growing Space

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	5	26,524	–	26,524	3,581
Charitable activities	6	50,648	1,050,091	1,100,739	1,817,787
Other trading activities	7	27,057	–	27,057	48,356
Investment income	8	191	–	191	184
Total income		104,420	1,050,091	1,154,511	1,869,908
Expenditure					
Expenditure on charitable activities	9,10	103,971	971,361	1,075,332	1,725,678
Other expenditure	13	–	–	–	731
Total expenditure		103,971	971,361	1,075,332	1,726,409
Net income and net movement in funds		449	78,730	79,179	143,499
Reconciliation of funds					
Total funds brought forward		240,753	290,009	530,762	387,262
Total funds carried forward		241,202	368,739	609,941	530,762

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 14 to 28 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	**17**	50,900	43,975
Current assets			
Debtors	**18**	83,495	181,812
Cash at bank and in hand		592,744	436,616
		676,239	618,428
Creditors: amounts falling due within one year	**19**	117,198	131,642
Net current assets		559,041	486,786
Total assets less current liabilities		609,941	530,761
Net assets		609,941	530,761
Funds of the charity			
Restricted funds		368,739	290,009
Unrestricted funds		241,202	240,753
Total charity funds	**23**	609,941	530,762

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

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022, and are signed on behalf of the board by:

Beverley Humphreys.

B A Humphreys
Trustee

The notes on pages 14 to 28 form part of these financial statements.

Growing Space

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	79,179	143,499
Adjustments for:		
Depreciation of tangible fixed assets	11,733	11,269
Government grant income	(19,821)	–
Other interest receivable and similar income	(191)	(184)
Interest payable and similar charges	306	270
Accrued expenses	4,120	2,194
Changes in:		
Trade and other debtors	98,317	77,148
Trade and other creditors	(18,563)	47,082
Cash generated from operations	155,080	281,278
Interest paid	(306)	(270)
Interest received	191	184
Net cash from operating activities	154,965	281,192
Cash flows from investing activities		
Purchase of tangible assets	(18,658)	(19,047)
Proceeds from sale of tangible assets	–	1,231
Net cash used in investing activities	(18,658)	(17,816)
Cash flows from financing activities		
Government grant income	19,821	–
Net cash from financing activities	19,821	–
Net increase in cash and cash equivalents	156,128	263,376
Cash and cash equivalents at beginning of year	436,616	173,240
Cash and cash equivalents at end of year	592,744	436,616

The notes on pages 14 to 28 form part of these financial statements.

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 1 Lincoln Terrace, Merthyr Tydfil, South Wales, CF47 0TU.

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.

Going concern

Since the year-end the Covid-19 pandemic has seriously affected the UK generally. As a charity we have taken all necessary steps to combat the effects of the virus and to ensure that the charity is able to continue to operate.

The reduction in total income disclosed in the SOFA relates to the termination of the Gwent Mental Health Consortium where monies were received and them remitted to other charities (note 12). Therefore, this reduction does not cause concern over whether the charity is a going concern.

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. They key estimate is the calculation of the overhead absorption to various projects. The final outturn is not affected by these estimates.

Fund accounting

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

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.

Incoming resources

All income is 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:

3. **Accounting policies** *(continued)*

Incoming resources *(continued)*

- 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.

- 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.

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:

Plant and machinery	-	25% p.a.reducing balance
Fixtures and fittings	-	25% p.a.reducing balance
Motor vehicles	-	25% p.a.reducing balance
Equipment	-	25% p.a.reducing balance

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

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

Each member of the company has agreed that in the event of a winding up they will contribute an amount not exceeding £1 towards any shortfall.

There are 4 members of the company (2019: 5 members).

5. Donations and legacies

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Donations				
Donations	6,703	6,703	3,581	3,581
Grants				
Government grant income	19,821	19,821	–	–
	26,524	26,524	3,581	3,581

6. Charitable activities

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	£
Gwent Mental Health Consortium	–	39,493	39,493
Woodland Routes to Wellbeing Lottery	–	34,020	34,020
Open Spaces Open Minds Lottery	–	60,203	60,203
Newport City Council	–	68,224	68,224
Aneurin Bevan University Health Board – No More Barriers	–	97,176	97,176
Caerphilly CBC	–	4,737	4,737
WEFO	–	204,671	204,671
Aneurin Bevan University Health Board – Travel Buddies	–	48,113	48,113
Aneurin Bevan University Health Board – Connecting With Nature	–	100,000	100,000
Aneurin Bevan University Health Board – Taster Sessions	–	170,000	170,000
Aneurin Bevan University Health Board – Creative Arts	–	100,000	100,000
Aneurin Bevan University Health Board – Rainbow Connectors	–	61,600	61,600
WCVA AIF Learn & Grow VMHE	–	30,854	30,854
Lloyds	–	31,000	31,000
Small Grants Receivable and Other Income	50,648	–	50,648
	50,648	1,050,091	1,100,739

6. Charitable activities *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Gwent Mental Health Consortium	–	1,057,973	1,057,973
Woodland Routes to Wellbeing Lottery	–	34,362	34,362
Open Spaces Open Minds Lottery	–	69,155	69,155
Newport City Council	–	204,000	204,000
Newport City Homes	47,700	–	47,700
Aneurin Bevan University Health Board	–	159,893	159,893
Caerphilly CBC	–	6,367	6,367
WEFO	–	53,716	53,716
ReCover	6,994	–	6,994
WCVA AIF Learn & Grow VMHE	–	104,293	104,293
Small Grants Receivable and Other Income	73,334	–	22,533
	128,028	1,689,759	1,817,787

7. Other trading activities

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Gardening	7,624	7,624	25,447	25,447
Fundraising events	–	–	716	716
Shop income	19,433	19,433	22,193	22,193
	27,057	27,057	48,356	48,356

8. Investment income

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	191	191	184	184

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	£
Head Office	66,655	2,584	69,239
Aneurin Bevan University Health Board - Travel Buddies	–	15,342	15,342
Aneurin Bevan University Health Board - No More Barriers	–	64,348	64,348
Aneurin Bevan University Health Board - Connecting With Nature	–	65,920	65,920
Newport City Council	–	94,061	94,061
Aneurin Bevan University Health Board - Taster Sessions	–	135,600	135,600
Aneurin Bevan University Health Board - Creative Arts	–	65,893	65,893
Newport City Homes	–	–	–
Aneurin Bevan University Health Board - Rainbow Connectors	–	33,769	33,769
WCVA	–	54,712	54,712
Lloyds	–	12,000	12,000
Caerphilly County Borough Council	–	5,775	5,775
Gwent Mental Health Consortium	–	66,971	66,971
WAG Communities for Work Innovation Fund	–	30,000	30,000
Melin	–	4,162	4,162
WEFO	–	204,757	204,757
Mental Health Navigators	–	17,466	17,466
Open Spaces Open Minds Lottery	–	62,684	62,684
Woodland Routes to Wellbeing	–	34,617	34,617
Support costs	37,316	700	38,016
	103,971	971,361	1,075,332

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Head Office	26,460	14,115	40,575
Aneurin Bevan University Health Board - Travel Buddies	5,582	165,082	170,663
Aneurin Bevan University Health Board - No More Barriers	–	–	–
Aneurin Bevan University Health Board - Connecting With Nature	–	–	–
Newport City Council	–	195,570	195,570
Aneurin Bevan University Health Board - Taster Sessions	–	–	–
Aneurin Bevan University Health Board - Creative Arts	–	–	–
Newport City Homes	23,123	–	23,123
Aneurin Bevan University Health Board - Rainbow Connectors	–	–	–

WCVA	–	48,909	48,909
Lloyds	–	–	–
Caerphilly County Borough Council	–	–	–
Gwent Mental Health Consortium	–	1,049,199	1,049,199
WAG Communities for Work Innovation Fund	–	–	–
Melin	–	–	–
WEFO	–	53,497	53,497
Mental Health Navigators	–	–	–
Open Spaces Open Minds Lottery	–	78,970	78,970
Woodland Routes to Wellbeing	–	33,283	33,283
Support costs	31,887	–	31,889
	87,052	1,638,625	1,725,678

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	**Total funds 2021**	Total fund 2020
	£	£	£	£	£
Head Office	69,239	–	25,907	95,146	67,829
Aneurin Bevan University Health Board - Travel Buddies	15,342	–	86	15,428	170,663
Aneurin Bevan University Health Board - No More Barriers	64,348	–	14	64,362	–
Aneurin Bevan University Health Board - Connecting With Nature	65,920	–	–	65,920	–
Newport City Council	94,061	–	–	94,061	195,570
Aneurin Bevan University Health Board - Taster Sessions	135,600	–	–	135,600	–
Aneurin Bevan University Health Board - Creative Arts	65,893	–	–	65,893	–
Newport City Homes	–	–	–	–	23,123
Aneurin Bevan University Health Board - Rainbow Connectors	33,769	–	–	33,769	–
WCVA	54,712	–	–	54,712	48,909
Lloyds	12,000	–	–	12,000	–
Caerphilly County Borough Council	5,775	–	–	5,775	–
Gwent Mental Health Consortium	35,614	31,357	–	66,971	1,049,199
WAG Communities for Work Innovation Fund	30,000	–	–	30,000	–
Melin	4,162	–	–	4,162	–
WEFO	204,757	–	600	205,357	53,497

Mental Health Navigators	17,466	–	–	17,466	–
Open Spaces Open Minds Lottery	62,684	–	–	62,684	78,970
Woodland Routes to Wellbeing	34,614	–	–	34,614	33,283
Governance costs	–	–	11,412	11,412	4,635
	1,005,956	31,357	38,019	1,075,332	1,725,678

11. General fund

	General Fund £	**Total 2021 £**	Total 2020 £
Finance costs	306	306	87
Governance costs	11,412	11,412	9,008
Support costs - Consultancy	26,301	26,301	22,792
	38,019	38,019	31,887

12. Analysis of grants payable

	2021 £	2020 £
Grants to institutions		
Monmouthshire Mind	9,277	130,757
Newport Mind	5,960	148,287
Inside Out	–	45,000
Hafal	4,200	137,388
Torfaen & Blaenau Gwent Mind	5,960	201,088
Caerphilly Mind	5,960	117,495
Newport City Council	–	140,000
	31,357	920,015
Total grants	31,357	920,015

13. Other expenditure

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use	–	–	731	731

14. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	11,733	11,269
Loss on disposal of tangible fixed assets	–	731
Fees payable for the audit of the financial statements	4,744	4,635

15. Staff costs

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

	2021	2020
	£	£
Wages and salaries	671,899	538,571
Social security costs	51,585	37,541
Employer contributions to pension plans	13,177	9,621
	736,661	585,733

The average head count of employees during the year was 41 (2020: 32). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of management and administrative staff	4	4
Number of staff engaged on charitable activities	37	28
	41	32

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. 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 (2020: Nil).

17. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 April 2020	44,054	3,152	21,868	11,967	81,041
Additions	6,834	2,205	–	9,619	18,658
At 31 March 2021	50,888	5,357	21,868	21,586	99,699
Depreciation					
At 1 April 2020	22,324	1,282	8,478	4,982	37,066
Charge for the year	5,794	513	3,347	2,079	11,733
At 31 March 2021	28,118	1,795	11,825	7,061	48,799
Carrying amount					
At 31 March 2021	22,770	3,562	10,043	14,525	50,900
At 31 March 2020	21,730	1,870	13,390	6,985	43,975

18. Debtors

	2021 £	2020 £
Prepayments and accrued income	10,949	8,673
Other debtors	72,546	173,139
	83,495	181,812

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	60,380	100,730
Accruals and deferred income	54,462	29,010
Social security and other taxes	2,356	1,902
	117,198	131,642

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 £13,177 (2020: £9,621).

22. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	19,821	–

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	**At 31 March 2021**
	£	£	£	£
General funds	240,753	104,420	(103,971)	241,202

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	148,387	180,149	(87,783)	240,753

Restricted funds

	At 1 April 2020	Income	Expenditure	**At 31 March 2021**
	£	£	£	£
Gwent Mental Health Consortium	27,477	39,493	(40,255)	26,715
Woodland Routes to Wellbeing Lottery	30,023	34,020	(64,617)	(574)
Open Spaces Open Minds Lottery	35,314	60,203	(62,684)	32,833
Newport City Council	56,206	68,224	(94,061)	30,369
WAG Communities for Work Innovation Fund	46,196	–	(30,000)	16,196
WCVA AIF	55,385	30,854	(54,712)	31,527
Melin	4,162	–	(4,162)	–
Mental Health Navigators	17,466	–	(17,466)	–
Aneurin Bevan University Health Board - No More Barriers	1,869	97,176	(64,348)	34,697
Caerphilly County Borough Council	15,693	4,737	(5,775)	14,655
WEFO	218	204,671	(204,757)	132

23. Analysis of charitable funds *(continued)*

Aneurin Bevan University Health Board - Travel Buddies	–	48,113	(15,342)	32,771
Aneurin Bevan University Health Board - Connecting With Nature	–	100,000	(65,920)	34,080
Aneurin Bevan University Health Board - Taster Sessions	–	170,000	(135,600)	34,400
Aneurin Bevan University Health Board - Creative Arts	–	100,000	(65,893)	34,107
Aneurin Bevan University Health Board - Rainbow Connectors	–	61,600	(33,769)	27,831
Lloyds	–	31,000	(12,000)	19,000
	290,009	1,050,091	(971,361)	368,739

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Gwent Mental Health Consortium	27,235	1,057,974	(1,057,732)	27,477
Woodland Routes to Wellbeing Lottery	28,944	34,361	(33,282)	30,023
Open Spaces Open Minds Lottery	45,130	69,155	(78,971)	35,314
Newport City Council	47,777	204,000	(195,571)	56,206
WAG Communities for Work Innovation Fund	46,196	–	–	46,196
WCVA AIF	–	104,293	(48,908)	55,385
Melin	4,162	–	–	4,162
Mental Health Navigators	17,466	–	–	17,466
Aneurin Bevan University Health Board - No More Barriers	12,639	159,893	(170,663)	1,869
Caerphilly County Borough Council	9,326	6,367	–	15,693
WEFO	–	53,716	(53,498)	218
Aneurin Bevan University Health Board - Travel Buddies	–	–	–	–
Aneurin Bevan University Health Board - Connecting With Nature	–	–	–	–
Aneurin Bevan University Health Board - Taster Sessions	–	–	–	–
Aneurin Bevan University Health Board - Creative Arts	–	–	–	–
Aneurin Bevan University Health Board - Rainbow Connectors	–	–	–	–
Lloyds	–	–	–	–
	238,875	1,689,759	(1,638,625)	290,009

23. Analysis of charitable funds *(continued)*

Gwent Mental Health Consortium – This was a 6 month continuation of the IAA service that was already in place 3 years previously

Woodland Routes to Wellbeing Lottery – The project delivers horticultural therapy and training to the families living in the Duffryn Community

Open Spaces Open Minds Lottery- The project ended in October. The project delivered training and Employment routes for participants with a forensic statements. The project also re-integrated these participant back into their community.

Newport City Council – The project delivers Horticultural, Woodworking and Recycling training for participants in Newport

Aneurin Bevan University Health Board – No More Barriers – The project is a supported employment programme for participants with Learning Disabilities across Gwent.

Caerphilly CBC – The project is a continuation of funding to support the delivery and training of participants in a Men and Sheds delivery model in the borough of Caerphilly

WEFO – The project is a targeted intervention programme that supports people with enduring mental health issue to move closer to the world of work. And is delivered across all of Gwent and Cardiff and the Vale.

Aneurin Bevan University Health Board – Travel Buddies – The project supports people with Learning Disabilities to utilise public transport by having the support of a Travel Buddy to accompany them and delivered travel training.

Aneurin Bevan University Health Board – Connecting With Nature – This Contract is a specialised intervention that links our participants with Nature. That includes meadow planting, animal habitats, green waste and Climate Change etc

Aneurin Bevan University Health Board – Taster Sessions – The contract gives the opportunity for our participants to try different activities to see what they would enjoy doing without committing to one project. The Tasters have a large menu of activities from Willow Weaving, Photography, Sculpture, Printing, Woodwork, Land Management etc

Aneurin Bevan University Health Board – Creative Arts – A specialist contract that delivers creative arts activities in both ward and community settings to patients and participants across the ABUHB footprint. Activities include Painting, Origami, 3D modelling, Creative Writing, etc

Aneurin Bevan University Health Board – Rainbow Connectors – This project produces activity and discharge packs for patients and participants who cannot access services due to their mental health issues, frailty or isolating. The packs contain activities that can be done at home or in the ward, essential food products for nutrition and essential household items such as bedding, cutlery etc.

WCVA AIF Learn & Grow VMHE – The project delivers work related training across Caerphilly, Torfaen and Blaenau Gwent to give participants transferable skills to support their recovery journey.

Lloyds – A core funding grant to support the infrastructure of the organisation

24. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	**£**
Tangible fixed assets	50,900	–	50,900
Current assets	27,952	531,089	559,041
Net assets	78,852	531,089	609,941

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	43,975	–	43,975
Current assets	24,321	462,465	486,786
Net assets	68,296	462,465	530,761

25. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	**At 31 Mar 2021**
	£	£	**£**
Cash at bank and in hand	436,616	156,128	592,744