

Company number 06021004

Charity number 1119388

GRAFT THAMES VALLEY LIMITED  
(A registered charitable company limited by guarantee)

Report and Accounts

31 March 2023

J M Ansell FCCA  
Chartered Certified Accountant  
Reading  
RG4 8SR

**GRAFT THAMES VALLEY LIMITED**  
(A registered charitable company limited by guarantee)

**Report and Accounts**

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# **GRAFT THAMES VALLEY LIMITED**

**(A registered charitable company limited by guarantee)**

## **Trustees Annual Report**

### **For the Year Ending March 31, 2023**

I am pleased to present the Annual Trustees' Report for Graft Thames Valley Limited for the period ending March 31, 2023. This report reflects the dedicated efforts and achievements of our charity in enabling pathways to employment for those disadvantaged by circumstances.

#### **Overview**

Graft Thames Valley Limited continues to make a meaningful impact in the lives of individuals facing challenges in securing stable employment. During the reporting period, we supported 162 people through a range of services, including training, group support, and one-to-one assistance. These services were personalized to cater to the unique needs of each individual we supported.

#### **Outcomes**

We are proud to report that our efforts have yielded significant results:

- 35 individuals successfully progressed into paid employment, giving them a chance for financial independence.
- 73 participants attended training programs, equipping them with valuable skills and knowledge.
- 13 individuals went on to volunteer roles, contributing to their personal growth and community engagement.

#### **Financial Performance**

While maintaining a steadfast commitment to our mission, Graft Thames Valley Limited managed to operate sustainably. We incurred expenses of £48,966 in delivering our services.

In the fiscal year ending, our charity experienced a small in year loss of £5,729, primarily attributed to the identification of a duplicated invoice which was identified during an internal audit and the expensing of capital equipment in accordance with the Accounting Policy. Despite these accounting anomalies, our organization has maintained effective financial management throughout the period. Our commitment to transparency and accountability prompted us to rectify the duplicated invoice promptly. It is important to note that, aside from this isolated incident, the charity successfully navigated its financial responsibilities, resulting in a commendable cash balance as we enter the new fiscal year.



## **Projects and Government Contracts**

Throughout the year, we successfully delivered five projects, demonstrating our competence and dedication to our work. Additionally, we completed two Government contracts, ensuring compliance with the terms and conditions to enable payment. These accomplishments are a testament to the trust placed in our organization and our ability to meet the expectations of our funders.

## **Governance and Leadership**

Graft Thames Valley Limited's commitment to effective governance and leadership is evident. During the reporting period, we expanded our Board of Trustees by recruiting three new Board members, adding new expertise to guide our organization's growth. This has enabled us to ensure that our leadership team remains aligned with our mission and objectives. One trustee resigned during this period.

## **Looking Ahead**

The past year has been one of growth and accomplishment for Graft Thames Valley Limited, with several new initiatives launched to better serve our beneficiaries. As we look to the future, we are excited to continue our work with renewed vigour and enthusiasm. We have plans to further develop the charity in the coming year, extending our reach, and deepening our impact within our community.

In conclusion, we would like to express our gratitude to our dedicated staff, volunteers, supporters, and partners. Your unwavering support has made it possible for us to create positive change in the lives of those we serve. We remain committed to our mission and look forward to another year of making a difference.

Rev. Polly Falconer

Chair of Trustees

1 December 2023

**GRAFT THAMES VALLEY LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

This report is on the accounts of Graft Thames Valley Limited for the year ended 31 March 2023 which are set out on pages 4 to 8.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

**Independent examiner's statement**

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

- 1 the accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J M Ansell FCCA  
Chartered Certified Accountant  
19 Brooklyn Drive  
Emmer Green  
READING  
RG4 8SR

28 November 2023

**GRAFT THAMES VALLEY LIMITED**  
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**Statement of Financial Activities  
for the year ended 31st March 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Incoming resources from generated funds</b>					
Voluntary income	2	374	24,922	25,296	49,901
Investment income	3	30	-	30	-
<b>Incoming resources from charitable activities</b>					
Programme	4	17,911	-	17,911	8,263
Total incoming resources		<u>18,315</u>	<u>24,922</u>	<u>43,237</u>	<u>58,164</u>
<b>Resources expended</b>					
<b>Charitable activities</b>					
Programme		28,166	20,500	48,666	61,718
<b>Governance costs</b>	5	300	-	300	300
Total resources expended		<u>28,466</u>	<u>20,500</u>	<u>48,966</u>	<u>62,018</u>
Net Incoming / (Outgoing) resources for the year		(10,151)	4,422	(5,729)	(3,854)
Fund balance brought forward at 1 April 2022		10,098	16,673	26,771	30,625
Fund transfers		10,356	(10,356)	-	-
Balance carried forward at 31 March 2023		<u>10,303</u>	<u>10,739</u>	<u>21,042</u>	<u>26,771</u>

All of the above results are derived from continuing activities.

The notes on pages 6 to 8 form part of these financial statements



**GRAFT THAMES VALLEY LIMITED**  
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**Balance Sheet**  
at 31st March 2023

	Note	2023 £	2022 £
<b>Current Assets</b>			
Debtors and prepayments		9,819	-
Cash at bank and in hand		<u>12,380</u>	<u>27,152</u>
Total current assets		22,199	27,152
<b>Creditors - amounts falling due within one year</b>	9	(1,157)	(381)
<b>Net assets</b>		<u>21,042</u>	<u>26,771</u>
<b>Funds of the Charity</b>	10		
Restricted		10,739	16,673
Unrestricted		10,303	10,098
<b>Total Funds</b>		<u>21,042</u>	<u>26,771</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 466 of the Act

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

These accounts were approved by the Trustees and signed on their behalf.

Mrs P Falconer  
1 December 2023

The notes on pages 6 to 8 form part of these financial statements

**GRAFT THAMES VALLEY LIMITED**  
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**Notes to the Financial Statements Year to 31 March 2023**

**1 Accounting policies**

The following accounting policies have been used in dealing with items which are considered material in relation to the Charity's financial statements.

**a) Company limited by guarantee**

The Charity is a Company limited by guarantee and is a registered Charity. Each member's liability would be limited to an amount not exceeding £1 in the event of the Charity winding up.

**b) Basis of accounting**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts have been prepared to give a true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity has early adopted the provisions of bulletin 1 as permitted.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its activities for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities on page 3.

**c) Reconciliation with previously Generally Accepted Accounting Practice**

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative terms was required. The Trustees are of the opinion that no such restatement is required.

**d) Critical accounting judgments and key sources of estimation uncertainty**

In the application of the Charity's accounting policies, which are described in note 1, Trustees are required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimation and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the current and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting the assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**e) Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.



**GRAFT THAMES VALLEY LIMITED**  
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**Notes to the Financial Statements Year to 31 March 2023**

**1 Accounting policies (continued)**

**f) Income**

**i) Recognition of Incoming Resources**

These are included in the statement of financial activities when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with reasonable accuracy.

**ii) Grants and donations**

Grants are only included in the statement of financial activities when the charity has unconditional entitlement to the resources standards.

**iii) Gifts in kind**

Gifts in kind are accounted for when receivable, at a reasonable estimate of their value to the Charity.

**iv) Investment income**

Bank and building society interest is included in the statement of financial activities when the interest falls due.

**g) Expenditure and liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. In previous years Governance costs (costs associated with meeting the constitutional and statutory requirements of the Charity, the Independent Examiner fees and costs in respect of the strategic management of the Charity) were shown separately in the Statement of Financial Activities. To comply with Charities SORP FRS 102 Governance costs have been included within charitable activities as an element of other support costs.

**h) Fixed assets**

Assets over £2000 are capitalised and depreciated over their estimated lives.

Assets costing less than £2,000 are written off in the year of acquisition.

**i) Depreciation**

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives.

IT Equipment and furniture	3 years straight line
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**j) Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity and as defined by the donor.

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Notes to the Financial Statements Year to 31 March 2023

		2023	2022		
		£	£		
2	<b>Voluntary income</b>				
	<b>Supporting training courses and activities</b>				
	Berkshire Community Foundation	-	5,000		
	Big Lottery Grant	10,000	-		
	ESFA - Work it out	3,922	11,330		
	KICKSTART	-	15,129		
	Pageeze	-	1,657		
	The Earley Charity	11,000	10,036		
	Time Gained	-	1,673		
		<u>24,922</u>	<u>44,825</u>		
	Donations	374	5,076		
		<u>25,296</u>	<u>49,901</u>		
3	<b>Investment income</b>				
	Deposit account interest	<u>30</u>	<u>-</u>		
4	<b>Incoming resources from charitable activities</b>				
	Bracknell Forest Council	1,000	1,000		
	Exchequer Services (West Berkshire Council)	13,586	7,263		
	University of Reading	3,325	-		
		<u>17,911</u>	<u>8,263</u>		
5	<b>Governance costs</b>				
	Independent examination fee	<u>300</u>	<u>300</u>		
6	<b>Net Incoming / (outgoing) resources</b>				
	Net resources are stated after charging:				
	Other operating leases	<u>-</u>	<u>-</u>		
7	<b>Other donations</b>				
	During the year the charity received over 400 hours of support from Trustees and Volunteers.				
8	<b>Trustees' remuneration, benefits and expenses</b>				
	There were no trustees' remuneration, expenses or benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022				
9	<b>Staff costs</b>				
	Wages and salaries	33,686	48,833		
	Social security costs	-	-		
		<u>33,686</u>	<u>48,833</u>		
	The average monthly number of employees during the year was as follows:				
	Operations	<u>3</u>	<u>2</u>		
9	<b>Creditors - Amounts fall ing due within one year</b>				
	Trade creditors		-		
	Social security and other taxes	775	81		
	Accrued expenses	382	300		
		<u>1,157</u>	<u>381</u>		
10	<b>Movement in Funds</b>				
	As at 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Fund Transfer	
	Restricted funds	16,673	24,922	(20,500)	(10,356)
	Unrestricted Funds - general fund	10,098	18,315	(28,466)	10,356
		<u>26,771</u>	<u>43,237</u>	<u>(48,966)</u>	<u>-</u>

**GRAFT THAMES VALLEY LIMITED**  
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**Detailed Statement of Financial Activities  
for the year ended 31st March 2023**

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
<b>Incoming resources from generated funds</b>				
<b>Voluntary income</b>				
Donations	374	-	374	5,076
Training courses and activities	-	24,922	24,922	44,825
	374	24,922	25,296	49,901
<b>Investment income</b>				
Deposit account interest	30	-	30	-
<b>Incoming resources from charitable activities</b>				
Contracts	17,911	-	17,911	8,263
<b>Total incoming resources</b>	<b>18,315</b>	<b>24,922</b>	<b>43,237</b>	<b>58,164</b>
<b>Resources expended</b>				
<b>Charitable activities</b>				
<b>Wages, salaries and other staff costs</b>				
Wages and salaries	12,215	19,195	31,410	40,374
Sessional workers	1,800	-	1,800	7,745
Employer's Pension	357	63	420	500
Staff training and welfare	56	-	56	214
<b>Car, van and travel expenses</b>				
Travel, subsistence & meeting costs	564	335	899	292
<b>Rent, rates and power</b>				
Rent	4,399	551	4,950	5,360
Light and heat	-	-	-	45
<b>Telephone, fax, stationery and other office costs</b>				
Telephone and internet	345	207	552	262
Computer costs	-	-	-	1,033
<b>Advertising and business entertainment costs</b>				
Printing, stationery and general office costs	69	115	184	215
Advertising and promotion	10	-	10	1,150
	-	-	-	-
<b>Accountancy, legal and other professional fees</b>				
Insurance	542	-	542	571
Licences and subscriptions	531	19	550	1,003
Bank charges	57	15	72	96
<b>Other business expenses</b>				
Independent examination fee	300	-	300	-
Other legal and professional	5,709	-	5,709	2,905
Equipment expended	1,010	-	1,010	-
Sundry expenses	445	-	445	253
<b>Total resources expended</b>	<b>28,466</b>	<b>20,500</b>	<b>48,966</b>	<b>62,018</b>
<b>Net income / (expenditure)</b>	<b>(10,151)</b>	<b>4,422</b>	<b>(5,729)</b>	<b>(3,854)</b>