

Company number 06021004

Charity number 1119388

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

Report and Accounts

31 March 2024

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

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Trustees Annual Report

For the Year Ending March 31, 2024

I am pleased to present the Annual Trustees' Report for Graft Thames Valley Limited for the period ending March 31, 2024. 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 123 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. We also supported a further 28 refugees with one-off support.

Outcomes

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

- 24 individuals successfully progressed into paid employment, giving them a chance for financial independence.
- 45 participants attended training programs, equipping them with valuable skills and knowledge.
- 15 individuals went on to volunteer roles, contributing to their personal growth and community engagement.
- 42 individuals attended our Job Clubs.

Financial Performance

While maintaining a steadfast commitment to our mission, Graft Thames Valley Limited managed to operate sustainably. We incurred expenses of £51,394 in delivering our services.

The financial year 2023-24 has been marked by significant challenges for Graft but, despite these obstacles, the unwavering support of our dedicated staff, volunteers and trustees has allowed us to end the year on a much more positive note.

In the final quarter leading up to the end of the year, we achieved several key milestones. A successful push to deliver the Multiply training contract resulted in us achieving the full contract income – which is complemented by two successful bid applications.

Projects and Government Contracts

Despite facing challenges, throughout the year we provided support to a total of 123 individuals, excluding 28 refugees who parachuted in for one-off training support. While the percentage of individuals moving into employment (19%) is slightly lower than previous years, our focus on assisting individuals further from the workplace, requiring more extensive training and one-to-one support, has been a contributing factor. Notably, 36% attended one or more training sessions, 34% participated in our Job Club, and 12% secured one or more volunteering roles.

Governance and Leadership

Our staff members and volunteers have gone above and beyond their expected duties throughout the year. Furthermore, our team of volunteers has provided invaluable support, contributing to our success over the past year.

Looking Ahead

As we enter the new year, we are excited to launch two new projects and anticipate a further extension to our training contract with West Berkshire Council. With additional funding secured to increase our resources, we are well-positioned for another successful year ahead.

In conclusion, despite the challenges faced, the dedication of our staff, trustees and volunteers has ensured that Graft continues to make a positive impact in enabling pathways to employment for disadvantaged individuals. The trustees look forward to building on our achievements in the coming year.

Rev. Polly Falconer

Chair of Trustees

5 December 2024

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 2024 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

29 November 2024

GRAFT THAMES VALLEY LIMITED
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**Statement of Financial Activities
for the year ended 31st March 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources from generated funds					
Voluntary income	2	28,521	33,494	62,015	25,296
Investment income	3	52	-	52	30
Incoming resources from charitable activities					
Programme	4	14,580	-	14,580	17,911
Total incoming resources		<u>43,153</u>	<u>33,494</u>	<u>76,647</u>	<u>43,237</u>
Resources expended					
Charitable activities					
Programme		30,605	20,489	51,094	48,666
Governance costs	5	300		300	300
Total resources expended		<u>30,905</u>	<u>20,489</u>	<u>51,394</u>	<u>48,966</u>
Net Incoming / (Outgoing) resources for the year		12,248	13,005	25,253	(5,729)
Fund balance brought forward at 1 April 2023		10,303	10,739	21,042	26,771
Fund transfers		-	-	-	-
Balance carried forward at 31 March 2024		<u>22,551</u>	<u>23,744</u>	<u>46,295</u>	<u>21,042</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 2024

	Note	2024 £	2023 £
Current Assets			
Debtors and prepayments		14,627	9,819
Cash at bank and in hand		<u>33,381</u>	<u>12,380</u>
Total current assets		48,008	22,199
Creditors - amounts falling due within one year	9	(1,713)	(1,157)
Net assets		<u>46,295</u>	<u>21,042</u>
Funds of the Charity	10		
Restricted		22,551	10,739
Unrestricted		23,744	10,303
Total Funds		<u>46,295</u>	<u>21,042</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
5 December 2024

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 2024

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.

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Notes to the Financial Statements Year to 31 March 2024

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 2024

	2024 £	2023 £
2 Voluntary income		
Supporting training courses and activities		
Big Lottery Grant	19,994	10,000
Groundwork	28,104	-
ESFA - Work it out	-	3,922
The Earley Charity	13,500	11,000
Time Gained	-	-
	<u>61,598</u>	<u>24,922</u>
Donations	<u>417</u>	<u>374</u>
	<u>62,015</u>	<u>25,296</u>
3 Investment income		
Deposit account interest	<u>52</u>	<u>30</u>
4 Incoming resources from charitable activities		
Bracknell Forest Council	-	1,000
Exchequer Services (West Berkshire Council)	14,580	13,586
University of Reading	-	3,325
	<u>14,580</u>	<u>17,911</u>
5 Governance costs		
Independent examination fee	<u>300</u>	<u>300</u>
6 Net Incoming / (outgoing) resources		
Net resources are stated after charging:		
Other operating leases	<u>-</u>	<u>-</u>
7 Other donations		
During the year the charity received over 400 hours of support from Trustees and Volunteers.		
8 Trustees' remuneration, benefits and expenses		
There were no trustees' remuneration, expenses or benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023		
9 Staff costs		
Wages and salaries	36,688	33,686
Social security costs	-	-
	<u>36,688</u>	<u>33,686</u>
The average monthly number of employees during the year was as follows:		
Operations	<u>3</u>	<u>3</u>
9 Creditors - Amounts fall ing due within one year		
Trade creditors	-	-
Social security and other taxes	1,232	775
Accrued expenses	<u>481</u>	<u>382</u>
	<u>1,713</u>	<u>1,157</u>

10 Movement in Funds

	As at 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Fund Transfer	As at 31 March 2024 £
Restricted funds	10,739	33,494	(20,489)	-	23,744
Unrestricted Funds - general fund	10,303	43,153	(30,905)	-	22,551
	<u>21,042</u>	<u>76,647</u>	<u>(51,394)</u>	<u>-</u>	<u>46,296</u>

GRAFT THAMES VALLEY LIMITED

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Detailed Statement of Financial Activities for the year ended 31st March 2024

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Incoming resources from generated funds				
Voluntary income				
Donations	417	-	417	374
Training courses and activities	28,104	33,494	61,598	24,922
	28,521	33,494	62,015	25,296
Investment income				
Deposit account interest	52	-	52	30
Incoming resources from charitable activities				
Contracts	14,580	-	14,580	17,911
Total incoming resources	43,153	33,494	76,647	43,237
Resources expended				
Charitable activities				
Wages, salaries and other staff costs				
Wages and salaries	12,465	19,462	31,927	31,410
Sessional workers	998	-	998	1,800
Employer's Pension	2,820	-	2,820	420
Staff training and welfare	179	764	943	56
Car, van and travel expenses				
Travel, subsistence & meeting costs	1,372	-	1,372	899
Rent, rates and power				
Rent, light and heat	4,958	-	4,958	4,950
Telephone, fax, stationery and other office costs				
Telephone and internet	716	-	716	552
Computer costs	80	-	80	-
Advertising and business entertainment costs				
Printing, stationery and general office costs	668	-	668	184
Advertising and promotion	274	-	274	10
Accountancy, legal and other professional fees				
Insurance	522	-	522	542
Licences and subscriptions	420	75	495	550
Bank charges	60	-	60	72
Other business expenses				
Independent examination fee	300	-	300	300
Other legal and professional	4,075	125	4,200	5,709
Equipment expended	835	-	835	1,010
Sundry expenses	163	63	226	502
Total resources expended	30,905	20,489	51,394	48,966
Net income / (expenditure)	12,248	13,005	25,253	(5,729)