

REGISTERED COMPANY NUMBER: CE016375

REGISTERED CHARITY NUMBER: 1181832

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025
FOR
THE OLD NEEDLE WORKS FOUNDATION**

SAS Accountant Ltd t/as OJW Associates
16 Hennals Avenue
Webheath
Redditch
Worcestershire
B97 5RX

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for the Year Ended 31st March 2025**

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**CHAIRMAN'S REPORT
for the Year Ended 31st March 2025**

The UK's mental health crisis derives from rapidly increasing rates of anxiety, depression, and other conditions, especially among young people, leading to overwhelmed NHS services, long waiting lists, staff shortages, and rising suicides, driven by factors like pandemic stress, economic pressures, societal changes, and underfunding, with millions struggling and seeking help is straining resources.

More people, particularly young adults, are experiencing mental health issues, with common conditions like anxiety and depression increasing significantly.

Demand for mental health services has outpaced supply, with over 1.8 million people waiting for treatment, leading to significant backlogs. (Source: NHS)

Underfunding, staff shortages (especially mental health professionals), and high-throughput targets contribute to burnout and breakdowns in care.

Severe mental illness is linked to significantly reduced life expectancy, with early deaths being a major concern.

Contributing Factors such as:

- economic inequality and broader societal changes put pressure on younger generations.
- Social media and constant connectivity present unique challenges for young people.
- While improving, stigma still affects help-seeking in some cultures.

Statistically (Source: NHS)

- Adults: Over 1 in 5 adults (22.6%) have a common mental health condition.
- Young People (17-19): Rates of probable mental disorders increased from 1 in 10 to 1 in 4 between 2017-2023.
- Suicide: The number of registered suicides in England and Wales hit its highest level since 1999 in 2023, with rising rates of self-harm and suicidal thoughts

The Old Needleworks Foundation has responded by significantly by increasing our capacity. We now have seven councillors actively engaging with service users. Such a dramatic increase is solely due to our key core of staff and to our wonderful volunteers.

It's needless to say, that without such dedicated, hard-working people, we would not be able to provide the facility we have.

So, to you all, THANK YOU.

Jon Williamsons FRSA
Chairman

**REPORT OF THE TRUSTEES
for the Year Ended 31st March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Old Needle Works is a community learning and support hub proving skills courses and groups to help local people with their wellbeing and mental health. We support people to make lasting positive changes to improve life quality and chances. Our premises are shared and act as an incubator for other charities and social enterprise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees are appointed at the AGM, after going through an induction and training process. Their appointment is recorded in the minutes of the meeting and no signatures of acceptance are required. The Trustees have the power to co-opt other members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Treasurers comments

Our robust risk management procedures and the exceptional work of the management team has allowed us to maintain a strong financial position over the course of the year. We have built strong relationships with funding bodies and increased the number of suppliers that we are able to use ensuring the charity is sustainable going forward. As detailed in the formal accounts.

Our firm financial position and space available at the Old Needleworks Foundation has allowed us to expand our services, building our strategy of becoming a family centre.

Governance

The Old Needleworks Foundation has now established since June 2019. During this time the trustees have established the protocols needed to fulfil their overseeing duties. This includes reviewing a financial report at the monthly trustees meeting that includes:

- The monthly cash and financial position
- Forward forecast of both profit and loss and cash position
- Financial risks and opportunities
- Grant project specific constraints

To ensure costs and value is fully captured we use the Xero financial software package. Xero contains a dashboard showing, at a glance, unpaid invoices, YTD profit and cash in cash out. Xero also contains an extensive suite of reporting tools allowing interrogation of every element of financial performance. The Xero software is being tailored to allow a project by project (grant by grant) cost capture to ease governance processes further.

Our robust financial governance procedures include a review of profit and loss and cash positions at different scenarios using a cash flow forecast spreadsheet so the trustees can understand the potential financial impact of major decisions, or the impact of significant risks or opportunities.

Our accountant to a local company OJW Associates who is significantly more supportive.

We have reduced our reserves policy from three to two months operating costs held in cash at bank.

Commercial risks and opportunities and mitigations

Risks, opportunities, and mitigations are discussed on an individual basis at the trustees meeting held on the first Friday of each calendar month. In exceptional circumstances additional meeting can be held to agree an operational approach and identify potential risks and mitigation measure.

Significant Risks & Opportunities

Loss of income from lost paid for services
Loss of income from services not delivered where grant monies already paid

Restructure of mental health services to include VCSE

Mitigation measures

Access to increased supply chain
Agree relaxation of spend requirements from donor bodies
Active members of VCSE Alliance with influencing role.
Development of The Old Needleworks Network as an exemplar of how service can be delivered

**REPORT OF THE TRUSTEES
for the Year Ended 31st March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Increased costs due to energy increases

Increased income from new or increased scope of services

Cash surplus

Value chain

Ratches in place in tenant's sub leases to allow recovery of increased utilities costs

The increased space available allows us to deliver a wider range of services, becoming more resilient and less reliant on rental income

An increasing cash surplus will allow us to deliver, non-funded services to support a limited amount of individuals that would not otherwise have access to mental health support

There is an opportunity to progress to an assessment centre, we should monitor risks of lack of engagement from schools should we be referring students

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE016375 (Not specified/Other)

Registered Charity number

1181832

Registered office

The Old Needlworks
Cedar House
Britten Street
Redditch
B97 6HD

Trustees

G Scragg Treasurer
J R Williamson Chairman
P Salnicki
M Westwood (appointed 24/11/2025)
S Tudge

Independent Examiner

SAS Accountant Ltd t/as OJW Associates
16 Hennals Avenue
Webheath
Redditch
Worcestershire
B97 5RX

Approved by order of the board of trustees on 26th January 2026 and signed on its behalf by:

J R Williamson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OLD NEEDLE WORKS FOUNDATION**

Independent examiner's report to the trustees of The Old Needle Works Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Gareth Wood MAAT

SAS Accountant Ltd t/as OJW Associates
16 Hennals Avenue
Webheath
Redditch
Worcestershire
B97 5RX

26th January 2026

THE OLD NEEDLE WORKS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		21,882	227,553	249,435	179,855
Other trading activities	2	9,179	-	9,179	14,050
Investment income	3	<u>102,529</u>	<u>-</u>	<u>102,529</u>	<u>82,508</u>
Total		<u>133,590</u>	<u>227,553</u>	<u>361,143</u>	<u>276,413</u>
EXPENDITURE ON					
Charitable activities		76,306	205,340	147,059	178,115
Other		<u>51,490</u>	<u>-</u>	<u>186,077</u>	<u>117,325</u>
Total		<u>127,796</u>	<u>205,340</u>	<u>333,136</u>	<u>295,440</u>
NET INCOME/(EXPENDITURE)		5,794	22,213	28,007	(19,027)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>32,710</u>	<u>52,869</u>	<u>85,579</u>	<u>104,606</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>38,504</u></u>	<u><u>75,082</u></u>	<u><u>113,586</u></u>	<u><u>85,579</u></u>

The notes form part of these financial statements

THE OLD NEEDLE WORKS FOUNDATION

BALANCE SHEET
31st March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	469	-	469	239
CURRENT ASSETS					
Debtors	8	9,451	-	9,451	4,519
Cash at bank and in hand		<u>46,984</u>	<u>75,082</u>	<u>122,066</u>	<u>92,862</u>
		56,435	75,082	131,517	97,381
CREDITORS					
Amounts falling due within one year	9	(18,400)	-	(18,400)	(12,041)
NET CURRENT ASSETS		<u>38,035</u>	<u>75,082</u>	<u>113,117</u>	<u>85,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,504</u>	<u>75,082</u>	<u>113,586</u>	<u>85,579</u>
NET ASSETS		<u>38,504</u>	<u>75,082</u>	<u>113,586</u>	<u>85,579</u>
FUNDS	10				
Unrestricted funds				38,504	32,710
Restricted funds				<u>75,082</u>	<u>52,869</u>
TOTAL FUNDS				<u>113,586</u>	<u>85,579</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE OLD NEEDLE WORKS FOUNDATION

BALANCE SHEET - continued
31st March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th January 2026 and were signed on its behalf by:

J R Williamson - Trustee

G Scragg - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Cafe income	<u>9,179</u>	<u>14,050</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	102,019	81,788
Deposit account interest	<u>510</u>	<u>720</u>
	<u>102,529</u>	<u>82,508</u>

4. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	368	168
Other operating leases	<u>51,490</u>	<u>40,518</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	153,810	26,045	179,855
Other trading activities	14,050	-	14,050
Investment income	<u>82,508</u>	<u>-</u>	<u>82,508</u>
Total	<u>250,368</u>	<u>26,045</u>	<u>276,413</u>
EXPENDITURE ON			
Charitable activities	130,933	47,182	178,115
Other	117,325	-	117,325

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	<u>248,258</u>	<u>47,182</u>	<u>295,440</u>
NET INCOME/(EXPENDITURE)	2,110	(21,137)	(19,027)
RECONCILIATION OF FUNDS			
Total funds brought forward	30,600	74,006	104,606
TOTAL FUNDS CARRIED FORWARD	<u>32,710</u>	<u>52,869</u>	<u>85,579</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2024	6,407	-	6,407
Additions	<u>-</u>	<u>598</u>	<u>598</u>
At 31st March 2025	<u>6,407</u>	<u>598</u>	<u>7,005</u>
DEPRECIATION			
At 1st April 2024	6,168	-	6,168
Charge for year	<u>169</u>	<u>199</u>	<u>368</u>
At 31st March 2025	<u>6,337</u>	<u>199</u>	<u>6,536</u>
NET BOOK VALUE			
At 31st March 2025	<u>70</u>	<u>399</u>	<u>469</u>
At 31st March 2024	<u>239</u>	<u>-</u>	<u>239</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	7,610	2,678
Prepayments	<u>1,841</u>	<u>1,841</u>
	<u>9,451</u>	<u>4,519</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	5,911
Social security and other taxes	-	4,732
Other creditors	7,600	598
Accruals and deferred income	<u>10,800</u>	<u>800</u>
	<u>18,400</u>	<u>12,041</u>

10. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	32,710	5,740	38,450
Christmas Fayre	<u>-</u>	<u>54</u>	<u>54</u>
	32,710	5,794	38,504
Restricted funds			
Reaching Communities	24,424	(24,424)	-
Primary Care Network	3,588	(3,588)	-
MEGS	2,951	(2,951)	-
Family Well Being	4,765	(4,765)	-
Mens Mental Health	881	(881)	-
Youth Innovation	3,000	(1,633)	1,367
Inclusive Communities	11,010	(11,010)	-
Warm Hub Food	2,250	(2,250)	-
RBC Step Ahead	-	10,058	10,058
RBC Wellbeing Group	-	584	584
Craft Group	-	138	138
Writing Group	-	670	670
Children In Need	-	5,526	5,526
CAB	-	45,000	45,000
Wellbeing at Work	<u>-</u>	<u>11,739</u>	<u>11,739</u>
	<u>52,869</u>	<u>22,213</u>	<u>75,082</u>
TOTAL FUNDS	<u>85,579</u>	<u>28,007</u>	<u>113,586</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,366	(125,626)	5,740
Christmas Fayre	<u>2,224</u>	<u>(2,170)</u>	<u>54</u>
	133,590	(127,796)	5,794
Restricted funds			
Reaching Communities	-	(24,424)	(24,424)
Primary Care Network	15,202	(18,790)	(3,588)
MEGS	-	(2,951)	(2,951)
Family Well Being	84,497	(89,262)	(4,765)
Mens Mental Health	19,890	(20,771)	(881)
Youth Innovation	-	(1,633)	(1,633)
Inclusive Communities	-	(11,010)	(11,010)
Warm Hub Food	(2,250)	-	(2,250)
RBC Step Ahead	15,870	(5,812)	10,058
RBC Wellbeing Group	8,566	(7,982)	584
Communitiy Garden	700	(700)	-
Defibrillator	668	(668)	-
Craft Group	3,500	(3,362)	138
Writing Group	3,000	(2,330)	670
Children In Need	14,160	(8,634)	5,526
CAB	45,000	-	45,000
Wellbeing at Work	<u>18,750</u>	<u>(7,011)</u>	<u>11,739</u>
	<u>227,553</u>	<u>(205,340)</u>	<u>22,213</u>
TOTAL FUNDS	<u><u>361,143</u></u>	<u><u>(333,136)</u></u>	<u><u>28,007</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23	Net	At
	£	movement	31/3/24
		in funds	£
		£	
Unrestricted funds			
General fund	30,600	2,110	32,710
Restricted funds			
Children in Need	3,800	(3,800)	-
Reaching Communities	28,114	(3,690)	24,424
Awards For All	8,623	(8,623)	-
Council Discetional Grant	3,983	(3,983)	-
Severn Trent	18,363	(18,363)	-
Primary Care Network	11,123	(7,535)	3,588
MEGS	-	2,951	2,951
Family Well Being	-	4,765	4,765
Mens Mental Health	-	881	881
Youth Innovation	-	3,000	3,000
Inclusive Communities	-	11,010	11,010
Warm Hub Food	-	2,250	2,250
	<u>74,006</u>	<u>(21,137)</u>	<u>52,869</u>
TOTAL FUNDS	<u>104,606</u>	<u>(19,027)</u>	<u>85,579</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,368	(248,258)	2,110
Restricted funds			
Children in Need	-	(3,800)	(3,800)
Reaching Communities	-	(3,690)	(3,690)
Awards For All	-	(8,623)	(8,623)
Council Discetional Grant	1,188	(5,171)	(3,983)
Severn Trent	-	(18,363)	(18,363)
Primary Care Network	-	(7,535)	(7,535)
MEGS	2,951	-	2,951
Family Well Being	4,765	-	4,765
Mens Mental Health	881	-	881
Youth Innovation	3,000	-	3,000
Inclusive Communities	11,010	-	11,010
Warm Hub Food	2,250	-	2,250
	<u>26,045</u>	<u>(47,182)</u>	<u>(21,137)</u>
TOTAL FUNDS	<u>276,413</u>	<u>(295,440)</u>	<u>(19,027)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	30,600	7,850	38,450
Christmas Fayre	-	54	54
	30,600	7,904	38,504
Restricted funds			
Children in Need	3,800	(3,800)	-
Reaching Communities	28,114	(28,114)	-
Awards For All	8,623	(8,623)	-
Council Discetional Grant	3,983	(3,983)	-
Severn Trent	18,363	(18,363)	-
Primary Care Network	11,123	(11,123)	-
Youth Innovation	-	1,367	1,367
RBC Step Ahead	-	10,058	10,058
RBC Wellbeing Group	-	584	584
Craft Group	-	138	138
Writing Group	-	670	670
Children In Need	-	5,526	5,526
CAB	-	45,000	45,000
Wellbeing at Work	-	11,739	11,739
	74,006	1,076	75,082
TOTAL FUNDS	104,606	8,980	113,586

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2025

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	381,734	(373,884)	7,850
Christmas Fayre	<u>2,224</u>	<u>(2,170)</u>	<u>54</u>
	383,958	(376,054)	7,904
Restricted funds			
Children in Need	-	(3,800)	(3,800)
Reaching Communities	-	(28,114)	(28,114)
Awards For All	-	(8,623)	(8,623)
Council Discetional Grant	1,188	(5,171)	(3,983)
Severn Trent	-	(18,363)	(18,363)
Primary Care Network	15,202	(26,325)	(11,123)
MEGS	2,951	(2,951)	-
Family Well Being	89,262	(89,262)	-
Mens Mental Health	20,771	(20,771)	-
Youth Innovation	3,000	(1,633)	1,367
Inclusive Communities	11,010	(11,010)	-
RBC Step Ahead	15,870	(5,812)	10,058
RBC Wellbeing Group	8,566	(7,982)	584
Communitiy Garden	700	(700)	-
Defibrillator	668	(668)	-
Craft Group	3,500	(3,362)	138
Writing Group	3,000	(2,330)	670
Children In Need	14,160	(8,634)	5,526
CAB	45,000	-	45,000
Wellbeing at Work	<u>18,750</u>	<u>(7,011)</u>	<u>11,739</u>
	<u>253,598</u>	<u>(252,522)</u>	<u>1,076</u>
TOTAL FUNDS	<u><u>637,556</u></u>	<u><u>(628,576)</u></u>	<u><u>8,980</u></u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

THE OLD NEEDLE WORKS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	249,435	179,855
Other trading activities		
Cafe income	9,179	14,050
Investment income		
Rents received	102,019	81,788
Deposit account interest	<u>510</u>	<u>720</u>
	<u>102,529</u>	<u>82,508</u>
Total incoming resources	361,143	276,413
EXPENDITURE		
Other trading activities		
Purchases	147,059	178,078
Support costs		
Management		
Wages	78,565	41,657
Pensions	2,451	1,499
Rent	51,490	40,518
Insurance	3,671	3,312
Light and heat	26,274	10,204
Telephone	1,466	933
Postage and stationery	1,505	1,489
Advertising	-	842
Professional fees	<u>668</u>	<u>1,369</u>
	166,090	101,823
Finance		
Sundries	4,067	1,780
Depreciation of tangible fixed assets	<u>368</u>	<u>169</u>
	4,435	1,949
Information technology		
Repairs and renewals	13,151	11,286

This page does not form part of the statutory financial statements

THE OLD NEEDLE WORKS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31st March 2025

	2025 £	2024 £
Information technology		
Governance costs		
Accountancy and legal fees	<u>2,401</u>	<u>2,304</u>
Total resources expended	<u>333,136</u>	<u>295,440</u>
Net income/(expenditure)	<u><u>28,007</u></u>	<u><u>(19,027)</u></u>

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