

# LEARNING TO WORK (SOUTH EAST) LIMITED

England & Wales · Charity number 1041403

## Details

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Other names	EAST BERKSHIRE EDUCATION BUSINESS PARTNERSHIP, WINDSOR SLOUGH EDUCATION BUSINESS PARTNERSHIP, WINDSOR SLOUGH EBP
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02888047</a>
Registered	1994-10-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	176 Buckingham Avenue Slough Berkshire SL1 4RD
Phone	01753376264
Email	<a href="mailto:info@learningtowork.org.uk">info@learningtowork.org.uk</a>
Website	<a href="http://www.learningtowork.org.uk">www.learningtowork.org.uk</a>

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE WITHIN WINDSOR, SLOUGH AND MAIDENHEAD AND THE SURROUNDING AREAS OF THE COUNTY OF BERKSHIRE IN PARTICULAR IN SCIENTIFIC, TECHNOLOGICAL, INDUSTRIAL, COMMERCIAL AND BUSINESS MATTERS

**Activities:** The company brokers opportunities between schools and businesses to provide more than 5,000 work experience placements, enterprise challenges & events, primary STEM projects, alternative curriculum programmes and professional development placements for teachers.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- **Area of benefit:** WINDSOR, SLOUGH AND MAIDENHEAD AND SURROUNDING AREAS
- Bracknell Forest
- Buckinghamshire
- Ealing
- Hillingdon
- Hounslow
- Slough
- Windsor And Maidenhead
- Wokingham

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-08-31	£536,185	£530,138	£79,081	15
2024-08-31	£738,431	£765,855	£73,034	16
2023-03-31	£487,455	£471,177	-	-
2022-03-31	£458,385	£452,423	-	-
2021-03-31	£427,255	£446,889	-	-
2020-03-31	£565,823	£721,132	£97,852	27

## Trustees

Name	Role	Appointed
<b>KEVIN THOMAS MCGANN</b>	Chair	2018-02-06
Andrew John Kemp		2023-05-09
Christopher James Thomas		2019-06-25
Helen Anne Frame Todd		2024-03-18
<b>JOHN ANTHONY FRENCH</b>		2018-02-06
Mark Fieldhouse		2016-09-22
<b>ROLAND HENRY CUNDY</b>		
Rama Varsani		2021-09-28

**LEARNING TO WORK (SOUTH EAST) LIMITED**

England & Wales - Charity number 1041403

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# Accounts

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Company registration number 02888047 (England and Wales)

Charity registration number 1041403 (England and Wales)

**LEARNING TO WORK (SOUTH EAST) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# LEARNING TO WORK (SOUTH EAST) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr R Cundy  
Mr M Fieldhouse  
Mr J French  
Mr K McGann  
Mr C Thomas  
Mrs R Varsani  
Mrs H Todd  
Mr A J Kemp

**Charity number**

1041403

**Company number**

02888047

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 20

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2025

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The Trustees present their annual report together with the financial statements of the charity for the 12 month period from 1 September 2024 to 31 August 2025.

As the company qualifies as small under section 383 of the Companies Act 2006, it is not required to prepare a strategic report in accordance with The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

#### Objectives and activities

##### Principal activities

The charity's primary aim is to broker meaningful relationships between education and business in order to enhance employability skills and contextualise work-related learning for young people.

##### Strategies for achieving objectives

Throughout the period, the charity has continued to work in pursuit of its core objectives. In setting these objectives and planning activities, the Trustees have had due regard to the Charity Commission's guidance on public benefit, including guidance on public benefit and fee charging.

When determining the level of fees, charges and concessions, the Trustees carefully consider the accessibility of services, particularly for individuals and schools with limited financial resources.

#### Achievements and performance

##### a. Key financial performance indicators

The organisation has three principal sources of income:

- Delivery of services, events and activities for schools (including work experience)
- Business membership/ sponsorship
- Contracted delivery arising from successful grant applications and funding bids.

The largest area of expenditure continues to be staffing, with salary costs accounting for 84% of total operating expenditure.

##### b. Review of activities

This is the first financial period following the adjustment of the organisation's financial year to run from 1 September to 31 August.

Aligning the financial year with the academic year, being the primary cycle for both school and business-funded contracts, has streamlined internal processes and significantly simplified reporting. This change has reduced both the time and administrative effort required to compile performance data.

During the period, the organisation faced two key challenges:

- The increase in National Insurance contributions, impacting both the organisation as an employer and the businesses that support its activities
- Continued pressure on school budgets, resulting in reduced expenditure on externally delivered careers and employability programmes.

Despite these challenges, the team responded proactively, successfully securing new sources of grant funding and further strengthening business delivery.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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### Areas of Organisational Growth

During the financial period, the organisation recorded growth across the following service areas:

- Careers Guidance
- Workplace Visits
- Business-funded Activities

### Performance Summary – Academic Year 2024–2025

Learning to Work Activity	No. of student attendees/ participants		Percentage Increase
	2024-2025	2023-2024	
All Learning to Work Events/ Activities	31,675	29,652	7%
Level 6 Careers Guidance	5,595	3,333	68%
Workplace Visits	2,507	1,977	27%
Business-funded Activities	10,479	8,444	24%

### Partnership Programs

We have continued to deliver business-led programs in collaboration with the following partners:

- Heathrow
- SEGRO
- Ascot Racecourse
- Orange Business
- Equinix
- Plus X Innovation

### Grant Funding

We are extremely grateful for the grant funding and ongoing support received from Berkshire Community Foundation (BCF), which has supported delivery of the following projects:

- Adobe Community Grant
- Ascot Supports Community Challenge – supported by Ascot Racecourse
- Bracknell Start Employability Now
- Taking Control

We also acknowledge and thank Heathrow Community Trust for its funding support of the Taking Control programme in Slough and the Royal Borough of Windsor & Maidenhead.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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### Income Analysis

Comparing this 12-month period with the previous year, the organisation achieved growth in two key income streams:

Learning to Work Income Type	2024-25	2023-24	Percentage Increase
Careers Guidance Provision	£185,104	£127,504	45.2%
Business Delivery/ Sponsorship	£176,618	£157,097	12.4%

Income from School Projects and Events decreased, reflecting reduced school expenditure.

School Projects and Events	£125,713	£160,902	-21.9%
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### Financial Outcome

The financial year concluded with a surplus of £6,047.

This outcome reflects the team's success in securing new grant funding and adapting delivery to continue supporting local young people and schools effectively.

### Financial review

#### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### b. Reserves policy

The Board of Trustees has agreed that sufficient reserves should be maintained at the year end. Unrestricted funds are earmarked to meet contractual commitments and statutory employment obligations. At the year-end, the charity had available reserves of £79,081 (2024: £73,034). These reserves are maintained to ensure continuity of service delivery in the event of a temporary shortfall in income.

#### c. Material investments policy

Under its memorandum and articles of association, the charity has the power to invest funds in such manner as the Trustees consider appropriate.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### Plans for the Future – 2025–2026

The organisation's strategic focus for 2025–2026 is to maintain the high quality of service delivery for which it is known, while continuing to expand its offer to schools and businesses within its existing geographical area.

Key areas identified for growth include:

- Careers Guidance
- Business Partner Programmes
- Workplace or Work Experience Visits in line with the Careers & Enterprise Company recommendations for Modern Work Experience.

Financial forecasts for 2025–2026 indicate that the organisation is on track to achieve a modest surplus, reflecting prudent financial management and sustainable growth.

During the year, the organisation aims to:

- Increase Business Delivery income by strengthening existing partnerships and developing new collaborations
- Explore additional grant funding opportunities.

The organisation recognises a number of external challenges for the financial year, including forthcoming employment law changes effective from May 2026, continued pressure on school budgets, and wider cost increases, all of which may impact both income generation and delivery costs.

All future activity will remain focused on delivering meaningful outcomes for young people, while responding flexibly to the evolving needs of schools and employers.

Ongoing review of business planning, development activity and strategic direction will remain essential to ensure resilience, adaptability and long-term sustainability.

It is the policy of the organisation that unrestricted funds not designated for a specific purpose should be maintained at a level equivalent to between three and six months' expenditure. The Board considers that this level of reserves will enable the charity to continue its activities in the event of a significant reduction in funding, while alternative income sources are identified.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2025**

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### Structure, governance and management

#### a. Constitution

The company was set up by Memorandum of Association on 14 January 1994 and is registered as a charitable company limited by guarantee.

#### b. Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

#### c. Organisational structure and decision making

The charity is ultimately governed by the Board of Trustees who agrees and monitors the Forward plan and approves all the Charity's policies.

#### d. Induction and training of new trustees

Trustees are sought for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community the Charity serves and one that has all the skills and experience required to properly carry out the work of the charity.

When a potential trustee is identified, they are invited to attend a number of Board meetings in the Capacity of Observer. Once they and the Board have gained understanding of each other they are nominated for the position of trustee. The existing trustees vote by way of a show of hands and a unanimous decision is sought. The vote is carried out in private without the prospective trustee being present.

Most trustees are familiar with the practical work of a charity. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of association, the committee and decision making, the business plan and recent financial performances of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### e. Risk management

'Learning to Work' acknowledges at all times the risks associated with its work as a charitable company. The board of trustees ensures that its objectives, philosophy and strategy encompasses the identification and control of risk at all times. It recognises that such risk involves the following:

- Governance and Management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation compliance risk

To ensure that such risk is identified and appropriate control measures are put into place, the board of trustees ensures that the Chief Executive Officer (CEO) undertakes regular review and evaluation of all aspects of the company and submits a regular risk analysis to the board.

# **LEARNING TO WORK (SOUTH EAST) LIMITED**

## **REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2025***

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**Reference and administrative details of the company, its trustees and advisors year ended 31 August 2024**

### **Trustees**

Mr K McGann, Chair  
Mr RH Cundy  
Mr MP Fieldhouse  
Mr J French  
Mr C Thomas  
Mrs Rama Varsani  
Mr Andrew Kemp  
Mrs Helen Todd

### **Company registered number**

02888047

### **Charity registered number**

1041403

### **Registered office**

2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

### **Principal operating office**

Learning to Work (South East) Limited  
176 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

### **Chief Executive Officer**

Mrs R Burt

### **Independent Examiner**

Nunn Hayward LLP  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

### **Bankers**

Barclays Bank plc  
10 High Street  
Marlow  
Buckinghamshire  
SL7 1AR

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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### Statement of responsibilities

The trustees, who are also the directors of Learning to Work (South East) Limited for the purpose of company law, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

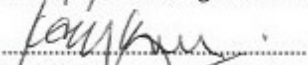
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21/5/26 and signed on the board's behalf by:

  
.....  
Mr K McGann - Chair of Trustees

# LEARNING TO WORK (SOUTH EAST) LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE OF LEARNING TO WORK (SOUTH EAST) LIMITED

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I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 August 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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements 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 financial statements to be reached.



**Simon Dodd**  
ICAEW  
Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Bucks  
SL9 7QE

Dated: 21 May 2026

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Charitable activities	3	533,766	45,000	578,766	736,520	25,000	761,520
Investments	4	2,419	-	2,419	1,911	-	1,911
<b>Total income</b>		<u>536,185</u>	<u>45,000</u>	<u>581,185</u>	<u>738,431</u>	<u>25,000</u>	<u>763,431</u>
<b>Expenditure on:</b>							
Charitable activities		529,558	45,000	574,558	764,702	25,000	789,702
Other expenditure	9	580	-	580	1,153	-	1,153
<b>Total expenditure</b>		<u>530,138</u>	<u>45,000</u>	<u>575,138</u>	<u>765,855</u>	<u>25,000</u>	<u>790,855</u>
<b>Net income/(expenditure) and movement in funds</b>		6,047	-	6,047	(27,424)	-	(27,424)
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2024		73,034	-	73,034	100,458	-	100,458
<b>Fund balances at 31 August 2025</b>		<u>79,081</u>	<u>-</u>	<u>79,081</u>	<u>73,034</u>	<u>-</u>	<u>73,034</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

## LEARNING TO WORK (SOUTH EAST) LIMITED

### BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		2,749		7,354
<b>Current assets</b>					
Debtors	12	30,427		27,860	
Cash at bank and in hand		113,272		81,616	
		143,699		109,476	
Creditors: amounts falling due within one year	14	(63,061)		(27,035)	
<b>Net current assets</b>			80,638		82,441
<b>Total assets less current liabilities</b>			83,387		89,795
Creditors: amounts falling due after more than one year	15		(4,306)		(16,761)
<b>Net assets</b>			79,081		73,034
<b>The funds of the</b>					
Unrestricted funds	18		79,081		73,034
			79,081		73,034

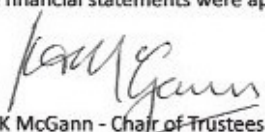
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board of Trustees on 21/5/2026

  
Mr K McGann - Chair of Trustees

Company registration number 02888047 (England and Wales)

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	20		38,565		(36,609)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(11,953)	
Investment income received		2,419		1,911	
<b>Net cash generated from/(used in) investing activities</b>					
			2,419		(10,042)
<b>Financing activities</b>					
Repayment of borrowings		(9,328)		(14,420)	
<b>Net cash used in financing activities</b>					
			(9,328)		(14,420)
<b>Net increase/(decrease) in cash and cash equivalents</b>					
			31,656		(61,071)
Cash and cash equivalents at beginning of year			81,616		142,687
<b>Cash and cash equivalents at end of year</b>					
			113,272		81,616

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

##### Charity information

Learning to Work (South East) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2-4 Packhorse Road, Gerrards Cross, Buckinghamshire, SL9 7QE.

##### 1.1 Accounting convention

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 are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, in making their assessment.

##### 1.3 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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of volunteers is not recognised; refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies (Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings On a straight line basis over three years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

The preparation of the financial statements requires the Trustees and management to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Charitable activities

	Unrestricted income 2025 £	Restricted income 2025 £	Total 2025 £	Unrestricted income 2024 £	Restricted income 2024 £	Total 2024 £
Income from projects	533,766	45,000	578,766	736,520	25,000	761,520
Analysis by fund						
Unrestricted funds	533,766	-	533,766	736,520	-	736,520
Restricted funds	-	45,000	45,000	-	25,000	25,000
	533,766	45,000	578,766	736,520	25,000	761,520

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,419	1,911

### 5 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
<b>Direct costs</b>		
Staff costs	479,450	641,081
Depreciation and impairment	4,605	6,809
Insurance	5,285	6,534
Telephone	4,410	10,953
Postage and stationery	8,591	11,570
Advertising	331	175
Professional costs	9,925	13,882
General project costs	12,696	19,128
Recruitment and other staff costs	8,082	11,153
IT services	27,329	38,607
Travel and entertaining	4,691	7,755
Rates & Service charges	5,743	18,815
	<u>571,138</u>	<u>786,462</u>
<b>Share of support and governance costs (see note )</b>		
Governance	3,420	3,240
	<u>574,558</u>	<u>789,702</u>
<b>Analysis by fund</b>		
Unrestricted funds	529,558	764,702
Restricted funds	45,000	25,000
	<u>574,558</u>	<u>789,702</u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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<b>6 Net movement in funds</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net movement in funds is stated after charging/(crediting)		
Independent examiner fees	3,420	3,240
Depreciation of owned tangible fixed assets	4,605	6,809
	<u>          </u>	<u>          </u>

### 7 Trustees' remuneration and benefits

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

### 8 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	15	16
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	434,837	587,923
Social security costs	35,265	40,964
Other pension costs	9,348	12,194
	<u>          </u>	<u>          </u>
	479,450	641,081
	<u>          </u>	<u>          </u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	1	1
	<u>          </u>	<u>          </u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 9 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	580	1,153

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2024	114,329
At 31 August 2025	114,329
<b>Depreciation and impairment</b>	
At 1 September 2024	106,975
Depreciation charged in the year	4,605
At 31 August 2025	111,580
<b>Carrying amount</b>	
At 31 August 2025	2,749
At 31 August 2024	7,354

### 12 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	21,692	24,432
Prepayments and accrued income	8,735	3,428
	30,427	27,860

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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<b>13</b>	<b>Loans and overdrafts</b>	<b>2025</b>	<b>2024</b>
		£	£
	Other loans	16,877	26,205
		<u>          </u>	<u>          </u>
	Payable within one year	12,571	9,444
	Payable after one year	4,306	16,761
		<u>          </u>	<u>          </u>
<b>14</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
		£	£
	Borrowings	12,571	9,444
	Trade creditors	21,075	11,516
	Accruals and deferred income	29,415	6,075
		<u>          </u>	<u>          </u>
		63,061	27,035
		<u>          </u>	<u>          </u>
<b>15</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
		£	£
	Borrowings	4,306	16,761
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Retirement benefit schemes</b>	<b>2025</b>	<b>2024</b>
	<b>Defined contribution schemes</b>	£	£
	Charge to profit or loss in respect of defined contribution schemes	9,348	12,194
		<u>          </u>	<u>          </u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2025

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Berkshire Community Foundation - Adobe Community Project	-	25,000	(25,000)	-
Berkshire Community Foundation - Start Employability Now	-	5,000	(5,000)	-
Berkshire Community Foundation - Ascot Supports	-	10,000	(10,000)	-
Berkshire Community Foundation - Spring Taking Control Grant	-	5,000	(5,000)	-
	-----	-----	-----	-----
	-	45,000	(45,000)	-
	=====	=====	=====	=====
<b>Previous period:</b>	<b>At 1 September 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 August 2024</b>
	£	£	£	£
Berkshire Community Foundation- Ascots Supports Programme	-	10,000	(10,000)	-
Wates Family Enterprise Trust Grant for Start Employability Now - Slough	-	10,000	(10,000)	-
Berkshire Community Foundation - BCF - Taking Control Grant	-	5,000	(5,000)	-
	-----	-----	-----	-----
	-	25,000	(25,000)	-
	=====	=====	=====	=====

#### Purpose of restricted Funds

##### **Berkshire Community Foundation - Adobe Community Project**

This represents grant funding received from the Berkshire Community Foundation and aims to support local charities and community groups within Berkshire. The fund was expended at 31 August 2025.

##### **Berkshire Community Foundation - Start Employability Now**

This represents grant funding received from the Berkshire Community Foundation and aims to support programmes that equip young people with essential skills and experiences to improve their employment prospects. The fund was expended at 31 August 2025.

##### **Berkshire Community Foundation - Ascot Supports**

This represents grant funding received from the Berkshire Community Foundation and aims to support local charities and community groups within Berkshire. The fund was expended at 31 August 2025.

##### **Berkshire Community Foundation - Spring Taking Control Grant**

This represents grant funding received from the Berkshire Community Foundation and aims to support local charities and community groups within Berkshire. The fund was expended at 31 August 2025.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
General funds	73,034	536,185	(530,138)	79,081
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous period:</b>	<b>At 1 September</b>	<b>Incoming</b>	<b>Resources</b>	<b>At 31 August</b>
	<b>2023</b>	<b>resources</b>	<b>expended</b>	<b>2024</b>
	£	£	£	£
General funds	100,458	738,431	(765,855)	73,034
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Within unrestricted funds there is a designated amount of £65,000 (2024 - £65,000) which the trustees are retaining in case it becomes necessary to acquire new premises in the foreseeable future. This amount is therefore held in reserves by the charity and is not available for use for future projects.

The trustees have earmarked all unrestricted funds not held in reserve for rent and staffing costs, against future projects to be undertaken by the charitable company.

### 19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

20 Cash generated from/(absorbed by) operations	2025	2024
	£	£
Surplus/(deficit) for the year	6,047	(27,424)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(2,419)	(1,911)
Depreciation and impairment of tangible fixed assets	4,605	6,809
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(2,567)	37,608
Increase/(decrease) in creditors	32,899	(51,691)
	<u>          </u>	<u>          </u>
<b>Cash generated from/(absorbed by) operations</b>	<b>38,565</b>	<b>(36,609)</b>
	<u>          </u>	<u>          </u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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### 21 Analysis of changes in net funds

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	81,616	31,656	113,272
Loans falling due within one year	(9,444)	(3,127)	(12,571)
Loans falling due after more than one year	(16,761)	12,455	(4,306)
	<u>55,411</u>	<u>40,984</u>	<u>96,395</u>

**LEARNING TO WORK (SOUTH EAST) LIMITED**

England & Wales - Charity number 1041403

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# Accounts

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Charity registration number 1041403

Company registration number 02888047 (England and Wales)

**LEARNING TO WORK (SOUTH EAST) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2024**

# LEARNING TO WORK (SOUTH EAST) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Mr R Cundy Mr M Fieldhouse Mr J French Mr K McGann Mr C Thomas Mrs R Varsani Mr R I Standen Mrs H Todd Mr A J Kemp	(Resigned 18 March 2024) (Appointed 18 March 2024) (Appointed 9 May 2023)
Charity number	1041403	
Company number	02888047	

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 19

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE PERIOD ENDED 31 AUGUST 2024

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The Trustees present their annual report together with the financial statements of the charity for the 17 month period of 1 April 2023 to 31 August 2024.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 is not required.

#### **Objectives and activities**

##### **Principal activities**

The overall aim of the charity is to broker relationships between education and business to enhance employability skills and contextualise work related learning for young people.

##### **Strategies for achieving objectives**

Throughout the year the charity continued to work in support of its key objectives. In setting our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions the trustees give careful consideration to the accessibility of its services for those on low income.

#### **Achievements and performance**

##### **a. Key financial performance indicators**

The organisation has three main sources of income:

- Delivery of Services, Events and Activities for Schools (including Work Experience)
- Business Membership/ Sponsorship
- Contracted delivery as a result of successful grant/ fund applications and bids.

In terms of expenditure, the largest expense for the organisation is salary cost at 82% of total operating cost.

##### **b. Review of activities**

The Trustees took the decision to extend the 2023–2024 financial period to 17 months to facilitate a change to the organisation's financial year-end. The financial year has been amended from 1st April – 31st March to 1st September – 31st August. This change aligns the organisation's financial year with the academic year, which represents the principal reporting period for both school and business-funded contracts. This alignment is expected to streamline internal processes and simplify the reporting function.

The extended financial period presented several challenges, the principal among them being:

- The resumption of the work experience service remained unachievable due to a lack of funding to re-establish the program, coupled with limited employer participation.
- Budgetary constraints within schools led to the reassessment of Careers Guidance programs, with some schools reducing the number of activities delivered.
- Financial uncertainty within the business sector, including changes to National Insurance and taxation, contributed to hesitancy in allocating budgets to Corporate Social Responsibility initiatives. This includes the loss of funding for the Enterprise Challenge from the Prince's Trust. Their recent restructuring has meant a sharper focus on more deprived areas of the country, principally the midlands and north of England.

Despite the continued suspension of the formal work experience service, the organisation has made concerted efforts to provide alternative workplace experiences for the young people we support in schools.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE PERIOD ENDED 31 AUGUST 2024

---

#### Areas of Organisational Growth

During the financial period, the organisation recorded growth in the following service areas:

- Careers Guidance
- Workplace Visits
- Business-funded Activities

#### Performance Summary – Academic Year 2023–2024

We are pleased to report the following performance outcomes for the academic year September 2023 to August 2024:

- 29,652 student attendees at Learning to Work events (2022–2023: 28,769)
- 3,333 students received Level 6 Careers Guidance (2022–2023: 2,648)
- 1,977 students participated in Workplace Visits (2022–2023: 713)
- 8,444 students engaged in Business-funded activities (2022–2023: 7,536)

#### Partnership Programs

We have continued to deliver business-led programs in collaboration with the following partners:

- Heathrow
- The Prince's Trust
- SEGRO
- Ascot Racecourse
- Orange Business

#### Grant Funding

We are grateful for the grant funding received from the Berkshire Community Foundation (BCF), which supported the delivery of the following project:

- Bracknell Apprenticeship Event (December 2023) – Bracknell Forest
- Ascot Supports (February 2024) – Supported by Ascot Racecourse
- Taking Control (May 2024) – Slough

#### Income Analysis

Comparing the 12-month period from 1st April 2023 to 31st March 2024 against the previous year, the organisation recorded increases in income across several key areas:

- Careers Guidance provision increased by 15.8% to £127,504 (2022–2023: £110,065)
- School Projects and Events income rose by 9.9% to £160,902 (2022–2023: £146,468)
- Business Delivery income increased by 63.9% to £157,097 (2022–2023: £95,841)

#### Financial Outcome

The 17-month financial period concluded with an end-of-year deficit of £27,261. This outcome was largely attributable to the inclusion of two August periods within the reporting year. August represents a period of minimal activity and limited income, owing to the school summer holidays, whilst fixed salary costs continue to be incurred.

Deficit recorded during August 2024: £30,717

Deficit recorded during August 2023: £38,772

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE PERIOD ENDED 31 AUGUST 2024**

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### Financial review

#### a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### b. Reserves policy

The Board of Trustees has agreed sufficient reserves to be held by the charity at the year end. They have earmarked all unrestricted funds to meet contractual liabilities and statutory employment obligations. At the year-end, the charity had available reserves of £73,197 (2023: £100,458) held in order to continue to provide services in furtherance of its objects should there be a temporary shortfall in incoming resources.

#### c. Material investments policy

Under the memorandum and articles of association, the charity has the power to invest in any way the trustees wish.

### Plans for the Future – 2024–2025

Our strategic vision for the 2024–2025 financial year remains centred on maintaining the high standard of service delivery for which the organisation is known, while expanding our offer to schools and businesses within our existing geographical footprint.

Key areas identified for growth in the coming year, which will form the core focus of our business development activities, include:

- ✦ Careers Guidance
- ✦ Business Partner Programs
- ✦ Workplace Visits

The income forecast for the financial year 2024–2025 indicates that the organisation is on track to generate a small surplus by year-end, reflecting prudent financial planning and sustainable growth.

Over the course of the year, we aim to:

- ✦ Increase the value and reach of our Careers Guidance provision.
- ✦ Expand Business Delivery income by strengthening relationships with existing partners and establishing new collaborations.
- ✦ Build upon the growing success of Workplace Visits as a meaningful and scalable alternative to traditional work experience placements.

These developments will be undertaken with a continued commitment to supporting both schools and businesses in a responsive and appropriate manner, ensuring we uphold the high standards that underpin our reputation.

Ongoing review of business planning, development initiatives, and strategic direction will be essential to ensure the organisation remains resilient, adaptable, and well-positioned for long-term sustainability.

It is the policy of the organisation that unrestricted funds which have not been designed for a specific use should ideally be maintained at level equivalent to between three and six month's expenditure. The board considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE PERIOD ENDED 31 AUGUST 2024**

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### **Structure, governance and management**

#### **a. Constitution**

The company was set up by Memorandum of Association on 14 January 1994 and is registered as a charitable company limited by guarantee.

#### **b. Method of appointment or election of trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

#### **c. Organisational structure and decision making**

The charity is ultimately governed by the Board of Trustees who agrees and monitors the Forward plan and approves all the Charity's policies.

#### **d. Induction and training of new trustees**

Trustees are sought for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community the Charity serves and one that has all the skills and experience required to properly carry out the work of the charity.

When a potential trustee is identified, they are invited to attend a number of Board meetings in the Capacity of Observer. Once they and the Board have gained understanding of each other they are nominated for the position of trustee. The existing trustees vote by way of a show of hands and a unanimous decision is sought. The vote is carried out in private without the prospective trustee being present.

Most trustees are familiar with the practical work of a charity. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of association, the committee and decision making, the business plan and recent financial performances of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **e. Risk management**

'Learning to Work' acknowledges at all times the risks associated with its work as a charitable company. The board of trustees ensures that its objectives, philosophy and strategy encompasses the identification and control of risk at all times. It recognises that such risk involves the following:

- Governance and Management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation compliance risk

To ensure that such risk is identified and appropriate control measures are put into place, the board of trustees ensures that the Chief Executive Officer (CEO) undertakes regular review and evaluation of all aspects of the company and submits a regular risk analysis to the board.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE PERIOD ENDED 31 AUGUST 2024

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#### Reference and administrative details of the company, its trustees and advisors year ended 31 August 2024

##### **Trustees**

Mr K McGann, Chair

Mr RH Cundy

Mr RI Standen (resigned 18 March 2024)

Mr MP Fieldhouse

Mr J French

Mr C Thomas

Mrs Rama Varsani

Mr Andrew Kemp (joined 9 May 2023)

Mrs Helen Todd (joined 18 March 2024)

##### **Company registered number**

02888047

##### **Charity registered number**

1041403

##### **Registered office**

2-4 Packhorse Road

Gerrards Cross

Buckinghamshire

SL9 7QE

##### **Principal operating office**

Learning to Work (South East) Limited

176 Buckingham Avenue

Slough

Berkshire

SL1 4RD

##### **Chief Executive Officer**

Mrs R Burt

##### **Independent Examiner**

Nunn Hayward LLP

2-4 Packhorse Road

Gerrards Cross

Buckinghamshire

SL9 7QE

##### **Bankers**

Barclays Bank plc

10 High Street

Marlow

Buckinghamshire

SL7 1AR

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

---

### Statement of responsibilities

The trustees, who are also the directors of Learning to Work (South East) Limited for the purpose of company law, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

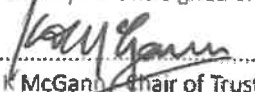
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22/04/25 and signed on the board's behalf by:

  
.....  
Mr K McGann, Chair of Trustees

# LEARNING TO WORK (SOUTH EAST) LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE OF LEARNING TO WORK (SOUTH EAST) LIMITED

---

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 August 2024.

#### 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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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


#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

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

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



**Simon Dodd**

ICAEW  
Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Bucks  
SL9 7QE

Dated: **22 May 2025**

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Charitable activities	3	736,520	25,000	761,520	487,193	31,000	518,193
Investments	4	1,911	-	1,911	262	-	262
<b>Total income</b>		<u>738,431</u>	<u>25,000</u>	<u>763,431</u>	<u>487,455</u>	<u>31,000</u>	<u>518,455</u>
<b>Expenditure on:</b>							
Charitable activities		764,702	25,000	789,702	469,171	31,000	500,171
Other expenditure	9	1,153	-	1,153	2,006	-	2,006
<b>Total expenditure</b>		<u>765,855</u>	<u>25,000</u>	<u>790,855</u>	<u>471,177</u>	<u>31,000</u>	<u>502,177</u>
<b>Net income/(expenditure) and movement in funds</b>		(27,424)	-	(27,424)	16,278	-	16,278
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		100,458	-	100,458	84,180	-	84,180
<b>Fund balances at 31 August 2024</b>		<u>73,034</u>	<u>-</u>	<u>73,034</u>	<u>100,458</u>	<u>-</u>	<u>100,458</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		7,354		2,210
<b>Current assets</b>					
Debtors	12	27,860		65,468	
Cash at bank and in hand		81,616		142,687	
		<u>109,476</u>		<u>208,155</u>	
Creditors: amounts falling due within one year	14	(27,035)		(79,282)	
<b>Net current assets</b>			<u>82,441</u>		<u>128,873</u>
<b>Total assets less current liabilities</b>			<u>89,795</u>		<u>131,083</u>
<b>Creditors: amounts falling due after more than one year</b>	15		<u>(16,761)</u>		<u>(30,625)</u>
<b>Net assets</b>			<u>73,034</u>		<u>100,458</u>
<b>The funds of the</b>					
Unrestricted funds	18		<u>73,034</u>		<u>100,458</u>
			<u>73,034</u>		<u>100,458</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the Board of Trustees on ...*22/04/2025*

  
.....  
Mr K McGann - Chair of Trustees

Company registration number 02888047 (England and Wales)

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 AUGUST 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	21		(36,609)		62,042
<b>Investing activities</b>					
Purchase of tangible fixed assets		(11,953)		(3,316)	
Investment income received		1,911		262	
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			(10,042)		(3,054)
<b>Financing activities</b>					
Repayment of borrowings		(14,420)		(8,542)	
		<u>          </u>		<u>          </u>	
<b>Net cash used in financing activities</b>			(14,420)		(8,542)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(61,071)		50,446
Cash and cash equivalents at beginning of period			142,687		92,241
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of period</b>			<u>81,616</u>		<u>142,687</u>

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

Learning to Work (South East) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2-4 Packhorse Road, Gerrards Cross, Buckinghamshire, SL9 7QE.

##### 1.1 Reporting period

These financial statements cover the extended reporting period of Learning to Work (South East) Limited for the 17-month period ended 31 August 2024. The previous financial statements covered the 12-month period ended 31 March 2023. The extension was made to align the company's financial year-end with the school year-end, ensuring that financial reporting better reflects the company's operations and revenue cycles in line with the academic calendar.

As a result, the figures presented in the financial statements are for a 17-month period and are therefore not directly comparable with the prior year's 12-month period.

##### 1.2 Accounting convention

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 are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget, in making their assessment.

##### 1.4 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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of volunteers is not recognised; refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	On a straight line basis over three years
-----------------------	---

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

The preparation of the financial statements requires the Trustees and management to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

### 3 Charitable activities

	Unrestricted income 2024 £	Restricted income 2024 £	Total 2024 £	Unrestricted income 2023 £	Restricted income 2023 £	Total 2023 £
Income from projects	<u>736,520</u>	<u>25,000</u>	<u>761,520</u>	<u>487,193</u>	<u>31,000</u>	<u>518,193</u>
Analysis by fund						
Unrestricted funds	736,520	-	736,520	487,193	-	487,193
Restricted funds	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>31,000</u>	<u>31,000</u>
	<u>736,520</u>	<u>25,000</u>	<u>761,520</u>	<u>487,193</u>	<u>31,000</u>	<u>518,193</u>

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,911</u>	<u>262</u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

### 5 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
<b>Direct costs</b>		
Staff costs	641,081	411,340
Depreciation and impairment	6,809	3,541
Other operating leases	-	3,772
Insurance	6,534	3,943
Telephone	10,953	6,696
Postage and stationery	11,570	6,316
Advertising	175	232
Professional costs	13,882	9,386
General project costs	19,128	11,348
Recruitment and other staff costs	11,153	7,992
IT services	38,607	21,423
Travel and entertaining	7,755	2,908
Rates & Service charges	18,815	8,034
	<u>786,462</u>	<u>496,931</u>
<b>Share of support and governance costs (see note )</b>		
Governance	3,240	3,240
	<u>789,702</u>	<u>500,171</u>
<b>Analysis by fund</b>		
Unrestricted funds	764,702	469,171
Restricted funds	25,000	31,000
	<u>789,702</u>	<u>500,171</u>

### 6 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Independent examiner fees	3,240	3,240
Depreciation of owned tangible fixed assets	6,809	3,541
Other operating lease	11,316	9,163
	<u>21,365</u>	<u>15,944</u>

### 7 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the period ended 31 August 2024 nor for the year ended 31 March 2023.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

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### 8 Employees

The average monthly number of employees during the period was:

2024 Number	2023 Number
16	15
<u>16</u>	<u>15</u>

### Employment costs

	2024 £	2023 £
Wages and salaries	587,923	374,832
Social security costs	40,964	28,902
Other pension costs	12,194	7,606
	<u>641,081</u>	<u>411,340</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

2024 Number	2023 Number
1	1
<u>1</u>	<u>1</u>

### 9 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Financing costs	<u>1,153</u>	<u>2,006</u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 AUGUST 2024

<b>11</b>	<b>Tangible fixed assets</b>		
			<b>Fixtures and fittings</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2023		102,376
	Additions		11,953
			<u>114,329</u>
	At 31 August 2024		<u>114,329</u>
	<b>Depreciation and impairment</b>		
	At 1 April 2023		100,166
	Depreciation charged in the period		6,809
			<u>106,975</u>
	At 31 August 2024		<u>106,975</u>
	<b>Carrying amount</b>		
	At 31 August 2024		<u>7,354</u>
	At 31 March 2023		<u>2,210</u>
<b>12</b>	<b>Debtors</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	24,432	56,690
	Prepayments and accrued income	3,428	8,778
		<u>27,860</u>	<u>65,468</u>
<b>13</b>	<b>Loans and overdrafts</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Other loans	26,205	40,625
		<u>26,205</u>	<u>40,625</u>
	Payable within one year	9,444	10,000
	Payable after one year	16,761	30,625
		<u>26,205</u>	<u>40,625</u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2024

<b>14 Creditors: amounts falling due within one year</b>		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Borrowings	9,444	10,000
Trade creditors	11,516	14,549
Accruals and deferred income	6,075	54,733
	<u>27,035</u>	<u>79,282</u>
	<u><u>27,035</u></u>	<u><u>79,282</u></u>
<b>15 Creditors: amounts falling due after more than one year</b>		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Borrowings	16,761	30,625
	<u>16,761</u>	<u>30,625</u>
	<u><u>16,761</u></u>	<u><u>30,625</u></u>
<b>16 Retirement benefit schemes</b>		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	12,194	7,606
	<u>12,194</u>	<u>7,606</u>
	<u><u>12,194</u></u>	<u><u>7,606</u></u>

The operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Berkshire Community Foundation- Ascots Supports Programme	-	10,000	(10,000)	-
Wates Family Enterprise Trust Grant for Start Employability Now - Slough	-	10,000	(10,000)	-
Berkshire Community Foundation - BCF - Taking Control Grant	-	5,000	(5,000)	-
	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>25,000</u></u>	<u><u>(25,000)</u></u>	<u><u>-</u></u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 AUGUST 2024

#### 17 Restricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
	-	31,000	(31,000)	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### Purpose of restricted Funds

##### **Berkshire Community Foundation - Ascot Supports**

This represents grant finding received from the Berkshire Community Foundation and aims to support local charities and community groups within Berkshire. The fund was expended at 31 August 2024.

##### **Wates Family Enterprise Trust Grant for Start Employability Now**

This represents grant finding received from the Wates Family Enterprise and aims to support programmes in Slough that equip young people with essential skills and experiences to improve their employment prospects. The fund was expended at 31 August 2024.

##### **Berkshire Community Foundation - Taking Control Grant**

This represents grant finding received from the Berkshire Community Foundation and aims to support local charities and community groups within Berkshire. The fund was expended at 31 August 2024.

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	100,458	738,431	(765,855)	73,034
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2023</b>
	£	£	£	£
General funds	84,180	487,455	(471,177)	100,458
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 19 Related party transactions

There were no disclosable related party transactions during the period (2023 - none).

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 AUGUST 2024

#### 20 Unrestricted funds

Within unrestricted funds there is a designated amount of £65,000 (2023 - £65,000) which the trustees are retaining in case it becomes necessary to acquire new premises in the foreseeable future. This amount is therefore held in reserves by the charity and is not available for use for future projects.

The trustees have earmarked all unrestricted funds not held in reserve for rent and staffing costs, against future projects to be undertaken by the charitable company.

21 Cash generated from operations	2024	2023
	£	£
(Deficit)/surplus for the period	(27,424)	16,278
Adjustments for:		
Investment income recognised in statement of financial activities	(1,911)	(262)
Depreciation and impairment of tangible fixed assets	6,809	3,541
Movements in working capital:		
Decrease in debtors	37,608	6,270
(Decrease)/increase in creditors	(51,691)	36,215
<b>Cash (absorbed by)/generated from operations</b>	<b>(36,609)</b>	<b>62,042</b>

#### 22 Analysis of changes in net funds

	At 1 April 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	142,687	(61,071)	81,616
Loans falling due within one year	(10,000)	556	(9,444)
Loans falling due after more than one year	(30,625)	13,864	(16,761)
	<u>102,062</u>	<u>(46,651)</u>	<u>55,411</u>

**LEARNING TO WORK (SOUTH EAST) LIMITED**

England & Wales - Charity number 1041403

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# Accounts

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Charity registration number 1041403

Company registration number 02888047 (England and Wales)

**LEARNING TO WORK (SOUTH EAST) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# LEARNING TO WORK (SOUTH EAST) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr Roland Cundy  
Mr Mark Fieldhouse  
Mr John French  
Mr Kevin McGann  
Mr Richard Standen  
Mr Christopher Thomas  
Mrs Rama Varsani

**Charity number**

1041403

**Company number**

02888047

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Statement of cash flows	11
Notes to the financial statements	12 - 18

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report together with the financial statements of the charity for the period 1 April 2022 to 31 March 2023.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 is not required.

#### Objectives and activities

##### Principal activities

The overall aim of the charity is to broker relationships between education and business to enhance employability skills and contextualise work related learning for young people.

##### Strategies for achieving objectives

Throughout the year the charity continued to work in support of its key objectives. In setting our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions the trustees give careful consideration to the accessibility of its services for those on low income.

#### Achievements and performance

##### a. Key financial performance indicators

The organisation has three main sources of income:

- Delivery of Services, Events and Activities for Schools (including Work Experience)
- Business Membership/ Sponsorship
- Contracted delivery as a result of successful grant/ fund applications and bids.

In terms of expenditure, the largest expense for the organisation is salary cost at 85% of total operating cost.

##### b. Review of activities

Following the COVID-19 pandemic, the financial period of 2022-23 saw the first full year of in-person delivery for schools and business since 2020.

As a result of the pandemic, we have not been able to offer our work experience programme since 2020 and will not be able to restart the programme for the foreseeable future. This is due to a number of reasons, but most importantly the fact that employers are not in a position to commit to a 5 day, or even a 3-day placement in their workplace, due to the new flexible working policies most employers have implemented that make it hard to determine in advance when staff will be in the workplace. SMEs are also finding it particularly hard to accommodate work experience students given the staffing challenges they are facing, coupled with the need to reduce costs wherever possible. In the pre-pandemic period of 2019-20, work experience had been responsible for £153,564 (27%) of the organisation's total income.

However, we have worked hard to find alternative solutions to provide experiences of the workplace for young people and over the last year we have seen growth in the following areas of the organisation:

- Careers Guidance
- School events

We have also continued to delivery of Business-led programmes for the following partners:

- Heathrow
- Prince's Trust
- SEGRO
- Ascot Racecourse

Grant Funding was also secured from the European Social Fund (ESF) and the Berkshire Community Foundation (BCF) to deliver the following projects:

- ESF – Project BEEP – Employability programme bringing together schools, colleges and local employers
- BCF – 'Slough Apprenticeship Information Evening'

## **LEARNING TO WORK (SOUTH EAST) LIMITED**

### **REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2023**

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The financial period 2022-23 saw an increase in total income of 13.10% on the previous year to £518,455. This was due to an increase in income for Careers Guidance provision to £110,065 (2021-22 £83,816) and School Projects & Events to £146,458 (2021-22 £90,810).

This growth allowed us to recognise the hard work of the team and make repayments towards the Bounce Back Loan taken out during the pandemic. This resulted in an end of year surplus of £16,278.

This is a testament to the hard work, dedication and determination of the team.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### **b. Reserves policy**

The Board of Trustees has agreed sufficient reserves to be held by the charity at the year end. They have earmarked all unrestricted funds to meet contractual liabilities and statutory employment obligations. At the year-end, the charity had available reserves of £100,458 (2022: £84,810) held in order to continue to provide services in furtherance of its objects should there be a temporary shortfall in incoming resources.

##### **c. Material investments policy**

Under the memorandum and articles of association, the charity has the power to invest in any way the trustees wish.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Plans for the future 2022-23

##### a. Future developments

Our strategic vision for the new financial year is to maintain our high standard of delivery whilst growing our offer to schools and businesses within our existing geographical footprint.

The following areas offer opportunities for growth in the new financial year and will be key focus areas for the team in terms of business development:

- Careers Guidance
- Business Partner programmes
- School Events

The current income forecast for the new financial year 2023-24 will allow the organisation to generate a small surplus again by year end.

Over the course of the new financial year we will aim to:

- Grow the value of Careers Guidance
- Increase income for Business Delivery by working with new and existing partners
- Build on the success of School Events as an alternative to work experience

This will all need to be achieved at the same time as ensuring that we can continue to support our schools and business in the most appropriate way and deliver at our usual high standard.

Business planning, development and strategy will continue to be reviewed to ensure the resilience and robustness of the organisation for the future.

It is the policy of the organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The board considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves has been maintained throughout the year.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Structure, governance and management

##### a. Constitution

The company was set up by Memorandum of Association on 14 January 1994 and is registered as a charitable company limited by guarantee.

##### b. Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

##### c. Organisational structure and decision making

The charity is ultimately governed by the Board of Trustees who agrees and monitors the Forward plan and approves all the Charity's policies.

##### d. Induction and training of new trustees

Trustees are sought for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community the Charity serves and one that has all the skills and experience required to properly carry out the work of the charity.

When a potential trustee is identified, they are invited to attend a number of Board meetings in the Capacity of Observer. Once they and the Board have gained understanding of each other they are nominated for the position of trustee. The existing trustees vote by way of a show of hands and a unanimous decision is sought. The vote is carried out in private without the prospective trustee being present.

Most trustees are familiar with the practical work of a charity. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of association, the committee and decision making, the business plan and recent financial performances of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

##### e. Risk management

'Learning to Work' acknowledges at all times the risks associated with its work as a charitable company. The board of trustees ensures that its objectives, philosophy and strategy encompasses the identification and control of risk at all times. It recognises that such risk involves the following:

- Governance and Management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation compliance risk

To ensure that such risk is identified and appropriate control measures are put into place, the board of trustees ensures that the Chief Executive Officer (CEO) undertakes regular review and evaluation of all aspects of the company and submits a regular risk analysis to the board.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2023*

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### Reference and administrative details

#### Registered Company number

02888047 (England and Wales)

#### Registered Charity number

1041403

#### Registered office

2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

#### Trustees

Mr R H Cundy Chairman  
Mr M P Fieldhouse  
Mr R I Standen  
Mr J A French  
Mr K T McGann  
Mr C J Thomas

#### Chief Executive Officer

Mrs R Burt

#### Independent Examiner

Nunn Hayward LLP  
2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

#### Bankers

Barclays Bank plc  
10 High Street  
Marlow  
Buckinghamshire  
SL7 1AR

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees, who are also the directors of Learning to Work (South East) Limited for the purpose of company law, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

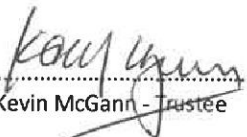
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~30.11.23~~<sup>30.11.23</sup> and signed on the board's behalf by:

  
.....  
Mr Kevin McGann - Trustee

# LEARNING TO WORK (SOUTH EAST) LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE OF LEARNING TO WORK (SOUTH EAST) LIMITED

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

#### 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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

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

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



**Simon Dodd**

ICAEW

Nunn Hayward LLP

Chartered Accountants

2-4 Packhorse Road

Gerrards Cross

Bucks

SL9 7QE

Dated: ..... 30.11.23 .

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>	<b>Notes</b>				
Donations and legacies	3	17,919	-	17,919	13,298
Charitable activities	4	469,274	31,000	500,274	410,840
Other trading activities	5	-	-	-	34,236
Investments	6	262	-	262	11
<b>Total income</b>		<b>487,455</b>	<b>31,000</b>	<b>518,455</b>	<b>458,385</b>
<b>Expenditure on:</b>					
Charitable activities		469,171	31,000	500,171	452,321
Other	10	2,006	-	2,006	102
<b>Total expenditure</b>		<b>471,177</b>	<b>31,000</b>	<b>502,177</b>	<b>452,423</b>
<b>Net income for the year/ Net movement in funds</b>		<b>16,278</b>	<b>-</b>	<b>16,278</b>	<b>5,962</b>
Fund balances at 1 April 2022		84,180	-	84,180	78,218
<b>Fund balances at 31 March 2023</b>		<b>100,458</b>	<b>-</b>	<b>100,458</b>	<b>84,180</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

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		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		2,210		2,435
<b>Current assets</b>					
Debtors	13	65,468		71,738	
Cash at bank and in hand		142,687		92,241	
		<u>208,155</u>		<u>163,979</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(79,282)</u>		<u>(45,567)</u>	
Net current assets			<u>128,873</u>		<u>118,412</u>
<b>Total assets less current liabilities</b>			<u>131,083</u>		<u>120,847</u>
<b>Creditors: amounts falling due after more than one year</b>	16		<u>(30,625)</u>		<u>(36,667)</u>
<b>Net assets</b>			<u><u>100,458</u></u>		<u><u>84,180</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>100,458</u>		<u>84,180</u>
			<u><u>100,458</u></u>		<u><u>84,180</u></u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2023**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the on 30/11/2023

  
.....  
Mr Kevin McGarr  
Trustee

Company registration number 02888047

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	19		62,042		(5,930)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,316)		-	
Investment income received		262		11	
		<u>          </u>		<u>          </u>	
<b>Net cash (used in)/generated from investing activities</b>			(3,054)		11
<b>Financing activities</b>					
Repayment of borrowings		(8,542)		(833)	
		<u>          </u>		<u>          </u>	
<b>Net cash used in financing activities</b>			(8,542)		(833)
<b>Net increase/(decrease) in cash and cash equivalents</b>			50,446		(6,752)
Cash and cash equivalents at beginning of year			92,241		98,993
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			142,687		92,241
			<u>          </u>		<u>          </u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

Learning to Work (South East) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

##### 1.1 Accounting convention

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 are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have assessed the impact on their activities of possible scenarios brought on by the impact of COVID-19, alongside the measures that have been undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### 1.3 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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of volunteers is not recognised; refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

(Continued)

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	On a straight line basis over three years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Membership fees	17,919	13,298

### 4 Charitable activities

	Charitable Income Heading 1 2023 £	Charitable Income Heading 6 2023 £	Total 2023 £	Charitable Income Heading 1 2022 £
Income from projects	469,274	31,000	500,274	410,840
Analysis by fund				
Unrestricted funds	469,274	-	469,274	410,840
Restricted funds	-	31,000	31,000	-
	469,274	31,000	500,274	410,840

### 5 Other trading activities

	Total	Unrestricted funds
	2023	2022
	£	£
Government Grant income	-	34,236

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	262	11

### 7 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent examiner fees	3,180	2,550
Depreciation of owned tangible fixed assets	3,541	2,436
Other operating lease	11,316	9,163

### 8 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

### 9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	15	15

### Employment costs

	2023	2022
	£	£
Wages and salaries	374,832	349,126
Social security costs	28,902	25,950
Other pension costs	7,606	7,049
	411,340	382,125

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 9 Employees

(Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

2023 Number	2022 Number
1	-
<u>1</u>	<u>-</u>

#### 10 Other

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Financing costs	2,006	102
	<u>2,006</u>	<u>102</u>

#### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022	99,060
Additions	3,316
	<u>102,376</u>
At 31 March 2023	102,376
<b>Depreciation and impairment</b>	
At 1 April 2022	96,625
Depreciation charged in the year	3,541
	<u>100,166</u>
At 31 March 2023	100,166
<b>Carrying amount</b>	
At 31 March 2023	<u>2,210</u>
At 31 March 2022	<u>2,435</u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

<b>13 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	56,690	67,511
Prepayments and accrued income	8,778	4,227
	<u>65,468</u>	<u>71,738</u>
<b>14 Loans and overdrafts</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other loans	40,625	49,167
	<u>40,625</u>	<u>49,167</u>
Payable within one year	10,000	12,500
Payable after one year	30,625	36,667
	<u>40,625</u>	<u>36,667</u>
<b>15 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Borrowings	10,000	12,500
Trade creditors	14,549	19,086
Accruals and deferred income	54,733	13,981
	<u>79,282</u>	<u>45,567</u>
<b>16 Creditors: amounts falling due after more than one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Borrowings	30,625	36,667
	<u>30,625</u>	<u>36,667</u>
<b>17 Related party transactions</b>		

There were no disclosable related party transactions during the year (2022 - none).

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 18 Unrestricted funds

Within unrestricted funds there is a designated amount of £65,000 (2021 - £65,000) which the trustees are retaining in case it becomes necessary to acquire new premises in the foreseeable future. This amount is therefore held in reserves by the charity and is not available for use for future projects.

The trustees have earmarked all unrestricted funds not held in reserve for rent and staffing costs, against future projects to be undertaken by the charitable company.

19 Cash generated from operations	2023 £	2022 £
Surplus for the year	16,278	5,962
Adjustments for:		
Investment income recognised in statement of financial activities	(262)	(11)
Depreciation and impairment of tangible fixed assets	3,541	2,436
Movements in working capital:		
Decrease/(increase) in debtors	6,270	(32,620)
Increase in creditors	36,215	18,303
<b>Cash generated from/(absorbed by) operations</b>	<b>62,042</b>	<b>(5,930)</b>

#### 20 Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	92,241	50,446	142,687
Loans falling due within one year	(12,500)	2,500	(10,000)
Loans falling due after more than one year	(36,667)	6,042	(30,625)
	<u>43,074</u>	<u>58,988</u>	<u>102,062</u>



**LEARNING TO WORK (SOUTH EAST) LIMITED**

England & Wales - Charity number 1041403

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# Accounts

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Charity registration number 1041403

Company registration number 02888047 (England and Wales)

**LEARNING TO WORK (SOUTH EAST) LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**



# LEARNING TO WORK (SOUTH EAST) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Roland Cundy Mr Mark Fieldhouse Mr John French Mr Kevin McGann Mr Richard Standen Mr Christopher Thomas Mrs Rama Varsani
<b>Charity number</b>	1041403
<b>Company number</b>	02888047
<b>Registered office</b>	178 Buckingham Avenue Slough Berkshire SL1 4RD

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Statement of cash flows	10
Notes to the financial statements	11 - 15

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report together with the financial statements of the charity for the period 1 April 2021 to 31 March 2022.

#### Objectives and activities

Throughout the year the charity continued to work in support of its key objectives. In setting our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions the trustees give careful consideration to the accessibility of its services for those on low income.

#### Achievements and performance

##### a. Key financial performance indicators

The organisation has three main sources of income:

- Delivery of Services, Events and Activities for Schools (including Work Experience)
- Business Membership/ Sponsorship
- Contracted delivery as a result of successful grant/ fund applications and bids.

In terms of expenditure, the largest expense for the organisation is salary cost at 85% of total operating cost.

##### b. Review of activities

Throughout the last year, we have continued to work closely with our education customers, particularly in line with the Gatsby Benchmarks for Careers Guidance to ensure that the services, events and activities that we offer and provide for them continue to be engaging, inspiring and impactful experiences for their learners.

The financial year 2021-22 was a period of transition for the charity, as the first two quarters saw the continuation of virtual delivery of our project and activities as result of on-going restrictions from the pandemic, with a return to in-person delivery in schools from September 2022.

Activities that returned to in-person delivery included:

- Careers Guidance
- Q&A Panels
- Work Ready Conferences
- Enterprise Events
- Interview Days

We were also able to continue with delivery of Business-led programmes for the following partners:

- Heathrow
- Prince's Trust
- SEGRO
- British Land
- Ascot Racecourse
- CityFibre

These initiatives were delivered both virtually and in-person, depending on the format of the activity and when it was delivered.

Grant Funding was also secured from the European Social Fund (ESF) and the Berkshire Community Foundation (BCF) to deliver the following projects:

- ESF – Project BEEP – Employability programme bringing together schools, colleges and local employers
- BCF – 'Spotlight' Events – Virtual Careers Events for Slough, Bracknell and Reading.

# **LEARNING TO WORK (SOUTH EAST) LIMITED**

## **REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

---

Whilst it was possible to reinstate much of our pre-pandemic activity, due to the on-going restrictions and the impact of the pandemic on local businesses, it was not viable to reintroduce the work experience programme during this period. This had a significant impact on income for the organisation. In the pre-pandemic period of 2019-20, work experience had been responsible for £153,564 (27%) of the organisation's total income.

The financial period 2021-22 saw an increase in total income of 7.28% on the previous year to £458,385. This was due to an increase in income for Careers Guidance provision to £83,816 (2019-20 £42,935). This resulted in an end of year surplus of £5,962.

Given the challenges faced, this is an outstanding achievement and testament to the hard work and determination of the team.

The contribution and commitment of our business volunteers was also recognised during this period, when the organisation was awarded the Queen's Award for Voluntary Service 2021. This is the equivalent of an MBE for voluntary groups and aims to recognise outstanding work by volunteer groups to benefit their local communities.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### **b. Reserves policy**

The Board of Trustees has agreed sufficient reserves to be held by the charity at the year end. They have earmarked all unrestricted funds to meet contractual liabilities and statutory employment obligations. At the year-end, the charity had available reserves of £84,180 (2021: £78,218) held in order to continue to provide services in furtherance of its objects should there be a temporary shortfall in incoming resources.

##### **c. Material investments policy**

Under the memorandum and articles of association, the charity has the power to invest in any way the trustees wish.

#### **Plans for the future 2022-23**

##### **a. Future developments**

The current income forecast for the new financial year 2022-23, should allow the organisation to generate a small surplus again by year end.

In the short term (the new financial year), the focus will be on the development and implementation of a new programme to support young people whilst they are not able to take part in work experience. This programme will need to cater for all types of students across the many different schools we work with.

We will look to further increase our Careers Guidance provision to schools as well as answer the growing demand for Careers Events in schools.

We will also be implementing new programmes and increasing existing delivery for our business partners.

This will all need to be achieved at the same time as ensuring that we can continue to support our schools and businesses in the most appropriate way and deliver at our usual high standard.

Business planning, development and strategy will continue to be reviewed to ensure the resilience and robustness of the organisation for the future.

It is the policy of the organisation that unrestricted funds which have not been designed for a specific use should be maintained at level equivalent to between three and six month's expenditure. The board considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves has been maintained throughout the year.

# **LEARNING TO WORK (SOUTH EAST) LIMITED**

## **REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2022**

---

### **Structure, governance and management**

#### **a. Constitution**

The company was set up by Memorandum of Association on 14 January 1994 and is registered as a charitable company limited by guarantee.

#### **b. Method of appointment or election of trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

#### **c. Organisational structure and decision making**

The charity is ultimately governed by the Board of Trustees who agrees and monitors the Forward plan and approves all the Charity's policies.

#### **d. Induction and training of new trustees**

Trustees are sought for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community the Charity serves and one that has all the skills and experience required to properly carry out the work of the charity.

When a potential trustee is identified, they are invited to attend a number of Board meetings in the Capacity of Observer. Once they and the Board have gained understanding of each other they are nominated for the position of trustee. The existing trustees vote by way of a show of hands and a unanimous decision is sought. The vote is carried out in private without the prospective trustee being present.

Most trustees are familiar with the practical work of a charity. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of association, the committee and decision making, the business plan and recent financial performances of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **e. Risk management**

'Learning to Work' acknowledges at all times the risks associated with its work as a charitable company. The board of trustees ensures that its objectives, philosophy and strategy encompasses the identification and control of risk at all times. It recognises that such risk involves the following:

- Governance and Management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation compliance risk

To ensure that such risk is identified and appropriate control measures are put into place, the board of trustees ensures that the Chief Executive Officer (CEO) undertakes regular review and evaluation of all aspects of the company and submits a regular risk analysis to the board.

# **LEARNING TO WORK (SOUTH EAST) LIMITED**

## **REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2022***

---

### **Reference and administrative details**

**Registered Company number**

02888047 (England and Wales)

**Registered Charity number**

1041403

**Registered office**

2-4 Packhorse Road  
Gerrards Cross  
Buckinghamshire  
SL9 7QE

**Trustees**

Mr R H Cundy Chairman

Mr M P Fieldhouse

Mr R I Standen

Mr J A French

Mr K T McGann

Mr C J Thomas

**Chief Executive Officer**

Mrs R Burt

**Independent Examiner**

Nunn Hayward LLP

2-4 Packhorse Road

Gerrards Cross

Buckinghamshire

SL9 7QE

**Bankers**

Barclays Bank plc

10 High Street

Marlow

Buckinghamshire

SL7 1AR

# LEARNING TO WORK (SOUTH EAST) LIMITED

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees, who are also the directors of Learning to Work (South East) Limited for the purpose of company law, are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

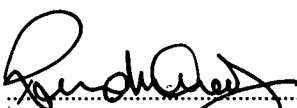
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~8 Dec 2021~~ and signed on the board's behalf by:

  
.....  
Mr R H Cundy - Trustee

# LEARNING TO WORK (SOUTH EAST) LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE OF LEARNING TO WORK (SOUTH EAST) LIMITED

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

#### 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 financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

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

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



**Simon Dodd**  
ICAEW  
Nunn Hayward LLP  
Chartered Accountants  
2-4 Packhorse Road  
Gerrards Cross  
Bucks  
SL9 7QE

Dated: 8 December 2022

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

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	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>Income from:</b>			
Donations and legacies	2	13,298	38,686
Charitable activities	3	410,840	388,522
Other trading activities	4	34,236	-
Investments	5	11	47
<b>Total income</b>		<b>458,385</b>	<b>427,255</b>
<b>Expenditure on:</b>			
Charitable activities		452,321	446,889
Other		102	-
<b>Total expenditure</b>		<b>452,423</b>	<b>446,889</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>5,962</b>	<b>(19,634)</b>
Fund balances at 1 April 2021		78,218	97,852
<b>Fund balances at 31 March 2022</b>		<b>84,180</b>	<b>78,218</b>

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The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

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	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	8		2,435		4,871
<b>Current assets</b>					
Debtors	9	71,738		39,118	
Cash at bank and in hand		92,241		98,993	
		<u>163,979</u>		<u>138,111</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(45,567)</u>		<u>(17,542)</u>	
Net current assets			<u>118,412</u>		<u>120,569</u>
<b>Total assets less current liabilities</b>			<u>120,847</u>		<u>125,440</u>
<b>Creditors: amounts falling due after more than one year</b>	12		<u>(36,667)</u>		<u>(47,222)</u>
<b>Net assets</b>			<u><u>84,180</u></u>		<u><u>78,218</u></u>
<b>Income funds</b>					
Unrestricted funds			<u>84,180</u>		<u>78,218</u>
			<u><u>84,180</u></u>		<u><u>78,218</u></u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2022**

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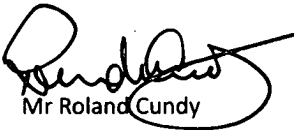
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the on 8 December 2022



Mr Roland Cundy

Trustee

Company registration number 02888047

# LEARNING TO WORK (SOUTH EAST) LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations			(5,930)		9,386
<b>Investing activities</b>					
Investment income received		11		47	
		<u>11</u>		<u>47</u>	
<b>Net cash generated from investing activities</b>			11		47
<b>Financing activities</b>					
Repayment of borrowings		(833)		50,000	
		<u>(833)</u>		<u>50,000</u>	
<b>Net cash (used in)/generated from financing activities</b>			(833)		50,000
<b>Net (decrease)/increase in cash and cash equivalents</b>			(6,752)		59,433
Cash and cash equivalents at beginning of year			98,993		39,560
			<u>98,993</u>		<u>39,560</u>
<b>Cash and cash equivalents at end of year</b>			<u>92,241</u>		<u>98,993</u>

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# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

Learning to Work (South East) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 178 Buckingham Avenue, Slough, Berkshire, SL1 4RD.

#### 1.1 Accounting convention

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 are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have assessed the impact on their activities of possible scenarios brought on by the impact of COVID-19, alongside the measures that have been undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### 1.3 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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of volunteers is not recognised; refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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**1 Accounting policies** **(Continued)**

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings On a straight line basis over three years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.6 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Donations and legacies**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	-	25,000
Membership fees	13,298	13,686
	<u>13,298</u>	<u>13,686</u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 3 Charitable activities

	Charitable Income Heading 1 2022 £	Charitable Income Heading 1 2021 £
Income from projects	410,840	388,522

### 4 Other trading activities

	Unrestricted funds 2022 £	Total 2021 £
Government Grant income	34,236	-

### 5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	11	47

### 6 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

### 7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
15	15

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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7	Employees	(Continued)	
	Employment costs	2022	2021
		£	£
	Wages and salaries	349,126	324,208
	Social security costs	25,950	21,528
	Other pension costs	7,049	6,222
		<u>382,125</u>	<u>351,958</u>

There were no employees whose annual remuneration was more than £60,000.

8	Tangible fixed assets	Fixtures and fittings
		£
	<b>Cost</b>	
	At 1 April 2021	99,060
	At 31 March 2022	<u>99,060</u>
	<b>Depreciation and impairment</b>	
	At 1 April 2021	94,189
	Depreciation charged in the year	2,436
	At 31 March 2022	<u>96,625</u>
	<b>Carrying amount</b>	
	At 31 March 2022	<u>2,435</u>
	At 31 March 2021	<u>4,871</u>

9	Debtors	2022	2021
	Amounts falling due within one year:	£	£
	Trade debtors	67,511	34,505
	Prepayments and accrued income	4,227	4,613
		<u>71,738</u>	<u>39,118</u>

# LEARNING TO WORK (SOUTH EAST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 10 Loans and overdrafts

	2022	2021
	£	£
Other loans	49,167	50,000
	<u>          </u>	<u>          </u>
Payable within one year	12,500	2,778
Payable after one year	36,667	47,222
	<u>          </u>	<u>          </u>

### 11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Borrowings	12,500	2,778
Trade creditors	19,086	10,817
Accruals and deferred income	13,981	3,947
	<u>          </u>	<u>          </u>
	<u>45,567</u>	<u>17,542</u>

### 12 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Borrowings	36,667	47,222
	<u>          </u>	<u>          </u>

### 13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

### 14 Unrestricted funds

Within unrestricted funds there is a designated amount of £65,000 (2021 - £65,000) which the trustees are retaining in case it becomes necessary to acquire new premises in the foreseeable future. This amount is therefore held in reserves by the charity and is not available for use for future projects.

The trustees have earmarked all unrestricted funds not held in reserve for rent and staffing costs, against future projects to be undertaken by the charitable company.

**LEARNING TO WORK (SOUTH EAST) LIMITED**

England & Wales - Charity number 1041403

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# Accounts

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**REGISTERED COMPANY NUMBER: 02888047 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1041403**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
LEARNING TO WORK (SOUTH EAST) LIMITED**

Haines Watts  
Chartered Accountants  
178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Contents of the Financial Statements  
for the year ended 31 March 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Cash Flow Statement</b>	8
<b>Notes to the Cash Flow Statement</b>	9
<b>Notes to the Financial Statements</b>	10 to 14
<b>Detailed Statement of Financial Activities</b>	15

## LEARNING TO WORK (SOUTH EAST) LIMITED

### Report of the Trustees for the year ended 31 March 2021

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The Trustees present their annual report together with the financial statements of the charity for the period 1 April 2020 to 31 March 2021.

#### Principal activities

The overall aim of the charity is to broker relationships between education and business to enhance employability skills and contextualise work related learning for young people.

#### Strategies for achieving objectives

Throughout the year the charity continued to work in support of its key objectives. In setting our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions the trustees give careful consideration to the accessibility of its services for those on low income.

#### Achievement and performance

##### a. Key financial performance indicators

The organisation has three main sources of income:

- Delivery of Services, Events and Activities for Schools (including Work Experience)
- Business Membership/ Sponsorship
- Contracted delivery as a result of successful grant/ fund applications and bids.

In terms of expenditure, the largest expense for the organisation is salary cost at 77% of total operating cost.

##### b. Review of activities

As a result of the Covid-19 pandemic, the financial year 2020-21 saw a decrease in income because social distancing requirements made it impossible to deliver the majority of our traditional activities, such as work experience and in school events and programmes.

The team worked fast to adapt our activities so that they could be delivered remotely via platforms such as Microsoft Teams and Zoom, to students either working from home during lockdown or in school when they re-opened.

This meant that it was still possible to run the following activities with our business volunteers joining us remotely:

- Virtual work experience
- 1-2-1 Careers Guidance interviews
- Work Ready Conferences
- Work Experience interviews
- CV Preparation workshops
- Virtual Business Insight sessions

The Government imposed lockdowns and social distancing requirements also meant that the delivery of the following programmes was delayed:

- Heathrow Primary School Pilot Programme
- Prince's Trust Enterprise Challenge
- The Blagrove Trust Support Programme

However, this delivery is planned to restart remotely as restrictions ease in the new financial year.

## LEARNING TO WORK (SOUTH EAST) LIMITED

### Report of the Trustees for the year ended 31 March 2021

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Throughout the last year, we have continued to work closely with our education customers, particularly in line with the Gatsby Benchmarks for Careers Guidance to ensure that the services, events and activities that we offer and provide for them continue to be engaging, inspiring and impactful experiences for their learners.

Our income overall decreased by 25% compared to the previous financial year 2019-20. To counteract the significant drop in income and the uncertainty of future income the organisation has made use of the Government's Coronavirus Job Retention Scheme and used furlough leave to maintain the same staffing levels throughout the year.

The decision was also taken by the Board to apply for a Bounce Back Loan for the maximum value of £50,000 to use as a contingency fund and ensure consistency of service for our stakeholders. It has not yet been necessary to use these additional funds.

The reduction in services delivered for schools and businesses due to the Covid-19 pandemic, resulted in an end of year deficit of £19,634.

Unfortunately, there has been a delay to a funding payment due in at the end of the financial year, which will now be paid in the new financial year 2021-22, which would have brought the organisation close to a break even position at year end.

Given everything that has happened over the last year, this is an outstanding achievement and testament to the hard work and determination of the team.

#### Financial review

##### a. Material investment policy

Under the memorandum and articles of association, the charity has the power to invest in any way the trustees wish.

##### b. Reserves policy

The Board of Trustees has agreed sufficient reserves to be held by the charity at the year end. They have earmarked all unrestricted funds to meet contractual liabilities and statutory employment obligations. At the year-end, the charity had available reserves of £78,218 (2020: £97,852) held in order to continue to provide services in furtherance of its objects should there be a temporary shortfall in incoming resources.

##### c. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### Future developments

Based on the current income forecast for the new financial year 2021-22, this should allow the organisation to generate a small surplus by year end.

In the short term (this financial year), the focus needs to be on recovery following the easing of lockdown restrictions and ensure that we can continue to support our schools and businesses in the most appropriate way, whilst ensuring the organisation continues to operate efficiently and deliver at our usual high standard.

We have made considerable adaptations as an organisation over the last 12 months as a result of the Covid-19 pandemic. We need to ensure that we can continue to adapt and modify our approach and our offer to support young people.

Business planning, development and strategy all need to be reviewed to ensure the resilience and robustness of the organisation for the future.

#### Structure, governance and management

##### a. Constitution

The company was set up by Memorandum of Association on 14 January 1994 and is registered as a charitable company limited by guarantee.

##### b. Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

## LEARNING TO WORK (SOUTH EAST) LIMITED

### Report of the Trustees for the year ended 31 March 2021

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#### **c. Organisational structure and decision making**

The charity is ultimately governed by the Board of Trustees who agrees and monitors the Forward plan and approves all the Charity's policies.

#### **d. Induction and training of new trustees**

Trustees are sought for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community the Charity serves and one that has all the skills and experience required to properly carry out the work of the charity.

When a potential trustee is identified, they are invited to attend a number of Board meetings in the Capacity of Observer. Once they and the Board have gained a greater understanding of each other they are nominated for the position of trustee. The existing trustees vote by way of a show of hands and a unanimous decision is sought. The vote is carried out in private without the prospective trustee being present.

Most trustees are familiar with the practical work of a charity. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making, the business plan and recent financial performances of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **e. Risk management**

'Learning to Work' acknowledges at all times the risks associated with its work as a charitable company. The board of trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risk at all times. It recognises that such risk involves the following:

- Governance and Management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation compliance risk

To ensure that such risk is identified and appropriate control measures are put into place, the board of trustees ensures that the Chief Executive Officer (CEO) undertakes regular review and evaluation of all aspects of the company and submits a regular risk analysis to the board.

#### **Reference and administrative details**

**Registered Company number**  
02888047 (England and Wales)

**Registered Charity number**  
1041403

**Registered office**  
178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

#### **Trustees**

Mr R H Cundy Chairman  
Mrs D S Montagnon (resigned 3/11/2020)  
Mr M P Fieldhouse  
Mr R I Standen  
Mr J A French  
Mr K T McGann  
Mr C J Thomas

**Chief executive officer**  
Mrs R Burt

LEARNING TO WORK (SOUTH EAST) LIMITED

Report of the Trustees  
for the year ended 31 March 2021

---

**Independent Examiner**

Jonathan Moughton  
ICAEW  
Haines Watts  
Chartered Accountants  
178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

**Bankers**

Barclays Bank plc  
10 High Street  
Marlow  
Buckinghamshire  
SL7 1AR

**Trustees' responsibility statement**

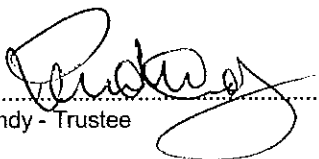
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Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... 28/09/2021 ..... and signed on the board's behalf by:

  
.....  
Mr R H Cundy - Trustee

**Independent Examiner's Report to the Trustees of  
Learning To Work (South East) Limited**

---

**Independent examiner's report to the trustees of Learning To Work (South East) Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**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 registered member of ICAEW 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.



Jonathar Moughton  
ICAEW  
Haines Watts  
Chartered Accountants  
178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

Date: 18 October 2021

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Statement of Financial Activities  
for the year ended 31 March 2021**

		2021 Unrestricted fund £	2020 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations	2	38,686	44,545
<b>Charitable activities</b>	4		
Project costs		388,522	520,921
Investment income	3	<u>47</u>	<u>357</u>
<b>Total</b>		427,255	565,823
<b>Expenditure on</b>			
<b>Charitable activities</b>	5		
Project costs		446,889	721,132
<b>NET INCOME/(EXPENDITURE)</b>		(19,634)	(155,309)
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		97,852	253,161
<b>Total funds carried forward</b>		<u>78,218</u>	<u>97,852</u>

The notes form part of these financial statements

LEARNING TO WORK (SOUTH EAST) LIMITED

Balance Sheet  
31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>Fixed assets</b>			
Tangible assets	10	4,871	7,307
<b>Current assets</b>			
Debtors	11	39,118	77,062
Cash in hand		<u>98,993</u>	<u>39,560</u>
		138,111	116,622
<b>Creditors</b>			
Amounts falling due within one year	12	(17,542)	(26,077)
		<u>120,569</u>	<u>90,545</u>
<b>Net current assets</b>			
		125,440	97,852
<b>Creditors</b>			
Amounts falling due after more than one year	13	(47,222)	-
<b>NET ASSETS</b>		<u>78,218</u>	<u>97,852</u>
<b>Funds</b>			
Unrestricted funds		<u>78,218</u>	<u>97,852</u>
<b>Total funds</b>		<u>78,218</u>	<u>97,852</u>

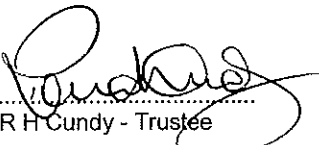
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements were approved by the Board of Trustees and authorised for issue on 28/09/2021 and were signed on its behalf by:

  
.....  
Mr R H Cundy - Trustee

The notes form part of these financial statements

LEARNING TO WORK (SOUTH EAST) LIMITED

Cash Flow Statement  
for the year ended 31 March 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>9,386</u>	<u>(138,454)</u>
Net cash provided by/(used in) operating activities		<u>9,386</u>	<u>(138,454)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(7,307)
Interest received		<u>47</u>	<u>357</u>
Net cash provided by/(used in) investing activities		<u>47</u>	<u>(6,950)</u>
<b>Cash flows from financing activities</b>			
New loans in year		<u>50,000</u>	-
Net cash provided by financing activities		<u>50,000</u>	-
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>39,560</u>	<u>184,964</u>
Cash and cash equivalents at the end of the reporting period		<u>98,993</u>	<u>39,560</u>

The notes form part of these financial statements

LEARNING TO WORK (SOUTH EAST) LIMITED

Notes to the Cash Flow Statement  
for the year ended 31 March 2021

<b>1. Reconciliation of net expenditure to net cash flow from operating activities</b>			
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>		(19,634)	(155,309)
<b>Adjustments for:</b>			
Depreciation charges		2,436	183
Interest received		(47)	(357)
Decrease in debtors		37,944	58,984
Decrease in creditors		<u>(11,313)</u>	<u>(41,955)</u>
<b>Net cash provided by/(used in) operations</b>		<u>9,386</u>	<u>(138,454)</u>
<b>2. Analysis of changes in net funds</b>			
	<b>At 1/4/20</b>	<b>Cash flow</b>	<b>At 31/3/21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>39,560</u>	<u>59,433</u>	<u>98,993</u>
	<u>39,560</u>	<u>59,433</u>	<u>98,993</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(2,778)	(2,778)
Debts falling due after 1 year	<u>-</u>	<u>(47,222)</u>	<u>(47,222)</u>
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<u>39,560</u>	<u>9,433</u>	<u>48,993</u>

The notes form part of these financial statements

## LEARNING TO WORK (SOUTH EAST) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2021

---

#### 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.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have assessed the impact on their activities of possible scenarios brought on by the impact of COVID-19, alongside the measures that they have taken to mitigate the impact. Based on these assessments, given the measures that have been undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### **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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of volunteers is not recognised; refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

##### **Tangible fixed assets**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - On a straight line basis over three years

##### **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.

##### **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.

LEARNING TO WORK (SOUTH EAST) LIMITED

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

1. Accounting policies - continued

**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.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

2. Donations

	2021	2020
	£	£
Subscriptions	13,686	19,545
Donated services and facilities	<u>25,000</u>	<u>25,000</u>
	<u>38,686</u>	<u>44,545</u>

3. Investment income

	2021	2020
	£	£
Deposit account interest	<u>47</u>	<u>357</u>

4. Income from charitable activities

	2021	2020
	£	£
Income from projects	<u>388,522</u>	<u>520,921</u>

5. Charitable activities costs

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Project costs	<u>444,339</u>	<u>2,550</u>	<u>446,889</u>

6. Support costs

	Governance costs
	£
Project costs	<u>2,550</u>

7. Net Income/(expenditure)

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

	2021	2020
	£	£
Independent examiner fees	2,550	2,550
Depreciation - owned assets	2,436	183
Other operating leases	<u>9,163</u>	<u>10,153</u>

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**8. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for within the year ended 31 March 2021(2020: £288).

**9. Staff costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	324,208	517,513
Social security costs	21,528	39,598
Other pension costs	<u>6,222</u>	<u>9,509</u>
	<u><u>351,958</u></u>	<u><u>566,620</u></u>

The average monthly number of employees during the year was as follows:

	<b>2021</b>	<b>2020</b>
Management staff	5	5
Administrative staff	1	3
Executive and project staff	<u>9</u>	<u>19</u>
	<u><u>15</u></u>	<u><u>27</u></u>

No employees received emoluments in excess of £60,000.

Total remuneration paid to key management personnel in the year was £79,219 (2020: £93,763).

**10. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	<u>99,060</u>
<b>Depreciation</b>	
At 1 April 2020	91,753
Charge for year	<u>2,436</u>
At 31 March 2021	<u>94,189</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>4,871</u></u>
At 31 March 2020	<u><u>7,307</u></u>

LEARNING TO WORK (SOUTH EAST) LIMITED

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

<b>11. Debtors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Trade debtors	34,505	66,000
Prepayments	<u>4,613</u>	<u>11,062</u>
	<u>39,118</u>	<u>77,062</u>

<b>12. Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Other loans (see note 14)	2,778	-
Trade creditors	10,817	15,279
Accrued expenses	<u>3,947</u>	<u>10,798</u>
	<u>17,542</u>	<u>26,077</u>

<b>13. Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Other loans (see note 14)	<u>47,222</u>	<u>-</u>

**14. Loans**

An analysis of the maturity of loans is given below:

	<b>2021</b>	<b>2020</b>
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>2,778</u>	<u>-</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>8,333</u>	<u>-</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>38,889</u>	<u>-</u>

**15. Related party disclosures**

There were no related party transactions for the year ended 31 March 2021.

**16. Unrestricted funds**

Within unrestricted funds there is a designated amount of £65,000 (2020 - £85,000) which the trustees are retaining in case it becomes necessary to acquire new premises in the foreseeable future. This amount is therefore held in reserves by the charity and is not available for use for future projects.

The trustees have earmarked all unrestricted funds not held in reserve for rent and staffing costs, against future projects to be undertaken by the charitable company.

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

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**17. Restricted funds**

There are no restricted funds in 2021 (2020 - £Nil).

**18. Company limited by guarantee**

The company is limited by guarantee and the liability of each member is one pound sterling.

LEARNING TO WORK (SOUTH EAST) LIMITED

Detailed Statement of Financial Activities  
for the year ended 31 March 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations</b>		
Subscriptions	13,686	19,545
Donated services and facilities	<u>25,000</u>	<u>25,000</u>
	38,686	44,545
<b>Investment income</b>		
Deposit account interest	47	357
<b>Charitable activities</b>		
Income from projects	<u>388,522</u>	<u>520,921</u>
<b>Total Incoming resources</b>	427,255	565,823
<b>Expenditure</b>		
<b>Charitable activities</b>		
Wages	324,208	517,513
Social security	21,528	39,598
Pensions	6,222	9,509
Other operating leases	9,163	10,153
Insurance	3,027	2,720
Telephone	7,096	8,163
Postage and stationery	5,177	17,519
Advertising	378	1,199
Professional costs	7,798	9,198
Out of area charges	-	2,069
General project costs	3,714	14,407
Donated facilities - rent	25,000	25,000
Recruitment & other staff costs	2,378	25,891
IT services	25,935	27,379
Travel & entertaining	279	8,081
Depreciation of tangible fixed assets	<u>2,436</u>	<u>183</u>
	444,339	718,582
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	<u>2,550</u>	<u>2,550</u>
Total resources expended	<u>446,889</u>	<u>721,132</u>
<b>Net expenditure</b>	<u>(19,634)</u>	<u>(155,309)</u>

This page does not form part of the statutory financial statements

**LEARNING TO WORK (SOUTH EAST) LIMITED**

England & Wales - Charity number 1041403

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# Accounts

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**REGISTERED COMPANY NUMBER: 02888047 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1041403**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2020  
for  
LEARNING TO WORK (SOUTH EAST) LIMITED**

Haines Watts  
Chartered Accountants  
178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Contents of the Financial Statements  
for the year ended 31 March 2020**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Cash Flow Statement</b>	8
<b>Notes to the Cash Flow Statement</b>	9
<b>Notes to the Financial Statements</b>	10 to 14
<b>Detailed Statement of Financial Activities</b>	15

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## LEARNING TO WORK (SOUTH EAST) LIMITED

### Report of the Trustees for the year ended 31 March 2020

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The Trustees present their annual report together with the financial statements of the charity for the period 1 April 2019 to 31 March 2020.

#### Principal activities

The overall aim of the charity is to broker relationships between education and business to enhance employability skills and contextualise work related learning for young people.

#### Strategies for achieving objectives

Throughout the year the charity continued to work in support of its key objectives. In setting our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit including the guidance on public benefit and fee charging. In setting the level of fees, charges and concessions the trustees give careful consideration to the accessibility of its services for those on low income.

#### Achievement and performance

The organisation has three main sources of income:

- Delivery of Services, Events and Activities for Schools (including Work Experience)
- Business Membership/ Sponsorship
- Contracted delivery as a result of successful grant/ fund applications and bids.

In terms of expenditure, the largest expense for the organisation is salary cost at 78% of total operating cost.

#### Review of activities

The financial year 2019-20 saw a decrease in income due to the completion of several large contracts and delays to the start dates of two new projects. Unfortunately, this loss of income within the period masks the success the organisation has continued to see in terms of the growth of income from schools and colleges for activities and services that support the provision of Careers Guidance for young people.

We have continued to work closely with our education customers, particularly in line with the Gatsby Benchmarks for Careers Guidance to ensure that the services, events and activities that we offer and provide for them continue to be engaging, inspiring and impactful experiences for their learners.

At the start of the financial period 5 staff vacancies were identified to support the development of the team and to build capacity within the team to meet the increased demand from schools and the new projects that were due to start. New employees were recruited over the summer period and were in post for the start of the new academic year in September 2019.

We continued to deliver a wide range of outreach and enrichment programmes for our large corporate partners, including the following exciting projects:

- Heathrow Primary School Pilot Programme
- Prince's Trust Enterprise Challenge
- Mars Volunteering in the Community
- The Bigrave Trust Support Programme
- Bracknell Forest NEET Prevention programme for Bracknell Forest Council

Large scale events have remained a key feature of the Learning to Work delivery calendar with major events such as the Slough Aspire Careers Event continuing to be a flagship event for the organisation.

Our income overall decreased by 11.7%. Our net profit for the previous period 2018-19 had been 2.3%. This reduction in income is due to two main factors: the end of the ESF (European Social Fund) WOOP - Gearing up for STEM contract in March 2019 and changes to the Heathrow Secondary School Challenge. Projects for both ESF and Heathrow were planned to start in the financial period but were both delayed to the next financial year.

The increased staff head count coupled with the reduction in project funding, as detailed above, resulted in a disappointing financial performance with an end of year deficit of £155,309.

## LEARNING TO WORK (SOUTH EAST) LIMITED

### Report of the Trustees for the year ended 31 March 2020

---

#### **Investment policy**

Under the memorandum and articles of association, the charity has the power to invest in any way the trustees wish.

#### **Reserves policy**

The Board of Trustees has agreed sufficient reserves to be held by the charity at the year end. They have earmarked all unrestricted funds to meet contractual liabilities and statutory employment obligations. At the year-end, the charity had available reserves of £97,852 (2019: £253,161) held in order to continue to provide services in furtherance of its objects should there be a temporary shortfall in incoming resources.

#### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### **Future plans**

The difficult decision has been taken to reduce the size of the team by 38%. Based on the current income forecast for the new financial year 2020-21, this should allow the organisation to be in a break-even position by year end.

In the short term (this financial year), the focus needs to be on securing the additional income necessary to break-even, whilst ensuring the organisation continues to operate efficiently and deliver at our usual high standard.

The Covid-19 pandemic, which is rapidly gathering pace across Europe and in the UK, could have serious implications on the success of the organisation and our ability to continue activities in schools and in the workplace. We will need to consider how our work can be adapted to continue to support students as we move towards the possibility of school closures.

Business planning, development and strategy all need to be reviewed to ensure the resilience and robustness of the organisation for the future.

#### **Structure, governance and management**

##### **Constitution**

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 company was set up by Memorandum of Association on 14 January 1994 and is registered as a charitable company limited by guarantee.

##### **Recruitment and appointment of new trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

##### **Organisational structure and decision making**

The charity is ultimately governed by the Board of Trustees who agrees and monitors the Forward plan and approves all the Charity's policies.

##### **Induction and training of new trustees**

Trustees are sort for the Board specifically to add value to the charity. This is both in terms of creating a Board that is representative of the community the Charity serves and one that has all the skills and experience required to properly carry out the work of the charity.

When a potential trustee is identified, they are invited to attend a number of Board meetings in the Capacity of Observer. Once they and the Board have gained a greater understanding of each other they are nominated for the portion of trustee. The existing trustees vote by way of a show of hands and a unanimous decision is sought. The vote is carried out in private without the prospective trustee being present.

Most trustees are familiar with the practical work of a charity. New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of association, the committee and decision making, the business plan and recent financial performances of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

LEARNING TO WORK (SOUTH EAST) LIMITED

Report of the Trustees  
for the year ended 31 March 2020

---

**Structure, governance and management**

**Risk management**

'Learning to Work' acknowledges at all times the risks associated with its work as a charitable company. The board of trustees ensures that its objectives, philosophy and strategy encompass the identification and control of risk at all times. It recognises that such risk involves the following:

- Governance and Management
- Operational risk
- Financial risk
- Environmental and external risk
- Law and regulation compliance risk

To ensure that such risk is identified and appropriate control measures are put into place, the board of trustees ensures that the Chief Executive Officer (CEO) undertakes regular review and evaluation of all aspects of the company and submits a regular risk analysis to the board.

**Reference and administrative details**

**Registered Company number**  
02888047 (England and Wales)

**Registered Charity number**  
1041403

**Registered office**  
Sterling House  
177-181 Farnham Road  
Slough  
Berkshire  
SL1 4XP

**Trustees**

Mr R H Cundy Chairman  
Mrs D S Montagnon  
Mr M P Fieldhouse  
Mr R I Standen  
Mr J A French  
Mr K T McGann  
Mr C J Thomas (appointed 25/6/2019)  
Mr N Caulfield (resigned 21/6/2019)

**Chief executive officer**  
Mrs R Burt

**Independent Examiner**  
Jonathan Moughton  
ICAEW  
Haines Watts  
Chartered Accountants  
178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

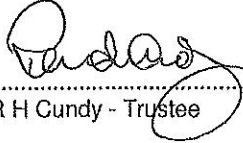
**Bankers**  
Barclays Bank plc  
10 High Street  
Marlow  
Buckinghamshire  
SL2 5AY

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Report of the Trustees  
for the year ended 31 March 2020**

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Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... 31/11/2020 ..... and signed on the board's behalf by:



.....  
Mr R H Cundy - Trustee

**Independent Examiner's Report to the Trustees of  
Learning To Work (South East) Limited**

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**Independent examiner's report to the trustees of Learning To Work (South East) Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

**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.

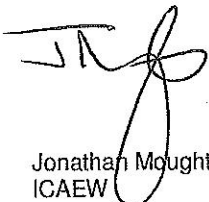
**Independent examiner's statement**

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 registered member of ICAEW 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.



Jonathan Moughton  
ICAEW  
Haines Watts  
Chartered Accountants  
178 Buckingham Avenue  
Slough  
Berkshire  
SL1 4RD

Date: 1 December 2020

LEARNING TO WORK (SOUTH EAST) LIMITED

Statement of Financial Activities  
for the year ended 31 March 2020

		2020 Unrestricted fund £	2019 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations	2	44,545	40,776
<b>Charitable activities</b>	<b>4</b>		
Project costs		520,921	599,422
Investment income	3	<u>357</u>	<u>518</u>
<b>Total</b>		<b>565,823</b>	<b>640,716</b>
<b>Expenditure on</b>			
<b>Charitable activities</b>	<b>5</b>		
Project costs		<u>721,132</u>	<u>632,611</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(155,309)</b>	<b>8,105</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<u><b>253,161</b></u>	<u><b>245,056</b></u>
<b>Total funds carried forward</b>		<u><u><b>97,852</b></u></u>	<u><u><b>253,161</b></u></u>

The notes form part of these financial statements

LEARNING TO WORK (SOUTH EAST) LIMITED

Balance Sheet  
31 March 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>Fixed assets</b>			
Tangible assets	10	7,307	183
<b>Current assets</b>			
Debtors	11	77,062	136,046
Cash in hand		<u>39,560</u>	<u>184,964</u>
		116,622	321,010
<b>Creditors</b>			
Amounts falling due within one year	12	(26,077)	(68,032)
<b>Net current assets</b>		<u>90,545</u>	<u>252,978</u>
<b>Total assets less current liabilities</b>		<u>97,852</u>	<u>253,161</u>
<b>NET ASSETS</b>		<u>97,852</u>	<u>253,161</u>
<b>Funds</b>			
Unrestricted funds		<u>97,852</u>	<u>253,161</u>
<b>Total funds</b>		<u>97,852</u>	<u>253,161</u>


The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements were approved by the Board of Trustees and authorised for issue on 31/03/2020 and were signed on its behalf by:

  
Mr R H Cundy - Trustee

The notes form part of these financial statements

LEARNING TO WORK (SOUTH EAST) LIMITED

Cash Flow Statement  
for the year ended 31 March 2020

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	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(138,454)</u>	<u>(84,768)</u>
Net cash used in operating activities		<u>(138,454)</u>	<u>(84,768)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(7,307)</u>	<u>(274)</u>
Interest received		<u>357</u>	<u>518</u>
Net cash (used in)/provided by investing activities		<u>(6,950)</u>	<u>244</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(145,404)</b>	<b>(84,524)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>184,964</u></b>	<b><u>269,488</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>39,560</u></b>	<b><u>184,964</u></b>

The notes form part of these financial statements

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Notes to the Cash Flow Statement  
for the year ended 31 March 2020**

<b>1. Reconciliation of net (expenditure)/income to net cash flow from operating activities</b>			
	<b>2020</b>		<b>2019</b>
	£		£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(155,309)</b>		<b>8,105</b>
<b>Adjustments for:</b>			
Depreciation charges	183		3,262
Interest received	(357)		(518)
Decrease/(increase) in debtors	58,984		(85,706)
Decrease in creditors	<u>(41,955)</u>		<u>(9,911)</u>
<b>Net cash used in operations</b>	<b><u>(138,454)</u></b>		<b><u>(84,768)</u></b>
<b>2. Analysis of changes in net funds</b>			
	<b>At 1/4/19</b>	<b>Cash flow</b>	<b>At 31/3/20</b>
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>184,964</u>	<u>(145,404)</u>	<u>39,560</u>
	<u>184,964</u>	<u>(145,404)</u>	<u>39,560</u>
<b>Total</b>	<b><u>184,964</u></b>	<b><u>(145,404)</u></b>	<b><u>39,560</u></b>

The notes form part of these financial statements

## LEARNING TO WORK (SOUTH EAST) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2020

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#### 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.

##### **Going concern**

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have assessed the impact on their activities of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### **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.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general time of volunteers is not recognised; refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

##### **Tangible fixed assets**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - On a straight line basis over three years

##### **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.

**LEARNING TO WORK (SOUTH EAST) LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

**1. Accounting policies - continued**

**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.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**2. Donations**

	2020	2019
	£	£
Subscriptions	19,545	15,776
Donated services and facilities	<u>25,000</u>	<u>25,000</u>
	<u>44,545</u>	<u>40,776</u>

**3. Investment income**

	2020	2019
	£	£
Deposit account interest	<u>357</u>	<u>518</u>

**4. Income from charitable activities**

	2020	2019
	£	£
Income from projects	<u>520,921</u>	<u>599,422</u>

**5. Charitable activities costs**

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Project costs	<u>718,582</u>	<u>2,550</u>	<u>721,132</u>

LEARNING TO WORK (SOUTH EAST) LIMITED

Notes to the Financial Statements - continued  
for the year ended 31 March 2020

6. Support costs

	Governance costs £
Project costs	<u>2,550</u>

7. Net income/(expenditure)

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

	2020 £	2019 £
Independent examiner fees	2,550	2,550
Depreciation - owned assets	183	3,262
Other operating leases	<u>10,153</u>	<u>5,835</u>

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were trustees' expenses paid for within the year ended 31 March 2020 amounting to £288 (2019: £333).

9. Staff costs

	2020 £	2019 £
Wages and salaries	517,513	427,191
Social security costs	39,598	32,981
Other pension costs	<u>9,509</u>	<u>8,816</u>
	<u>566,620</u>	<u>468,988</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Management staff	5	5
Administrative staff	3	4
Executive and project staff	<u>19</u>	<u>18</u>
	<u>27</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

Total remuneration paid to key management personnel in the year was £93,763 (2019: £87,420).

LEARNING TO WORK (SOUTH EAST) LIMITED

Notes to the Financial Statements - continued  
for the year ended 31 March 2020

<b>10. Tangible fixed assets</b>		<b>Fixtures and fittings £</b>
<b>Cost</b>		
At 1 April 2019		91,753
Additions		<u>7,307</u>
At 31 March 2020		<u>99,060</u>
<b>Depreciation</b>		
At 1 April 2019		91,570
Charge for year		<u>183</u>
At 31 March 2020		<u>91,753</u>
<b>Net book value</b>		
At 31 March 2020		<u>7,307</u>
At 31 March 2019		<u>183</u>
<b>11. Debtors: amounts falling due within one year</b>		
	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	66,000	136,046
Prepayments	<u>11,062</u>	<u>-</u>
	<u>77,062</u>	<u>136,046</u>
<b>12. Creditors: amounts falling due within one year</b>		
	<b>2020</b>	<b>2019</b>
	£	£
Trade creditors	15,279	9,684
Deferred income	-	54,111
Accrued expenses	<u>10,798</u>	<u>4,237</u>
	<u>26,077</u>	<u>68,032</u>
<b>13. Related party disclosures</b>		
There were no related party transactions for the year ended 31 March 2020.		

LEARNING TO WORK (SOUTH EAST) LIMITED

Notes to the Financial Statements - continued  
for the year ended 31 March 2020

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**14. Unrestricted funds**

Within unrestricted funds there is a designated amount of £85,000 (2019 - £85,000) which the trustees are retaining in case it becomes necessary to acquire new premises in the foreseeable future. This amount is therefore held in reserves by the charity and is not available for use for future projects.

The trustees have earmarked all unrestricted funds not held in reserve for rent and staffing costs, against future projects to be undertaken by the charitable company.

Included in reserves in 2020 is nil (2019 - £54,111) of funding which relates to specific projects taking place in a subsequent period.

**15. Restricted funds**

There are no restricted funds in 2020 (2019 - £Nil).

**16. Company limited by guarantee**

The company is limited by guarantee and the liability of each member is one pound sterling.