

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

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

LEARNING TO WORK (SOUTH EAST) LIMITED

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LEARNING TO WORK (SOUTH EAST) LIMITED

REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE PERIOD ENDED 31 AUGUST 2024

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

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

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

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 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						
Income from:							
Charitable activities	3	736,520	25,000	761,520	487,193	31,000	518,193
Investments	4	1,911	-	1,911	262	-	262
Total income		738,431	25,000	763,431	487,455	31,000	518,455
Expenditure on:							
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
Total expenditure		765,855	25,000	790,855	471,177	31,000	502,177
Net income/(expenditure) and movement in funds							
		(27,424)	-	(27,424)	16,278	-	16,278
Reconciliation of funds:							
Fund balances at 1 April 2023		100,458	-	100,458	84,180	-	84,180
Fund balances at 31 August 2024		73,034	-	73,034	100,458	-	100,458

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

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

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

LEARNING TO WORK (SOUTH EAST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2024

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

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 entity 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 £
Direct costs		
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>
Share of support and governance costs (see note)		
Governance	3,240	3,240
	<u>789,702</u>	<u>500,171</u>
Analysis by fund		
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></u>	<u></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

8 Employees

The average monthly number of employees during the period was:

2024 Number	2023 Number
16	15

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

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

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	102,376
Additions	11,953
	<u>114,329</u>
At 31 August 2024	
Depreciation and impairment	
At 1 April 2023	100,166
Depreciation charged in the period	6,809
	<u>106,975</u>
At 31 August 2024	
Carrying amount	
At 31 August 2024	7,354
	<u>2,210</u>
At 31 March 2023	<u>2,210</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	24,432	56,690
Prepayments and accrued income	3,428	8,778
	<u>27,860</u>	<u>65,468</u>

13 Loans and overdrafts

	2024 £	2023 £
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

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
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>

15 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Borrowings	<u>16,761</u>	<u>30,625</u>

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>12,194</u>	<u>7,606</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>

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>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
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
Cash (absorbed by)/generated from operations	(36,609)	62,042

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>