

Charity registration number 1050876 (England and Wales)

Company registration number 03085148

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Laing	
	J Wilkinson	
	M Evans	
	J Smith	
	A Camp	(Appointed 4 March 2025)
	H Gilson	(Appointed 24 March 2025)
Secretary	B Henderson	
Senior management	S Field	Central manager
	G Philliskirk	Central manager
	D Wilson	Central manager
Charity number	1050876	
Company number	03085148	
Registered office	Off Folkwood Grove Ringinglow Road Sheffield S11 7TB	
Auditor	Hart Shaw LLP Europa Link Sheffield Business Park Sheffield S9 1XU	
Bankers	HSBC Bank Plc Carmel House 49-63 Fargate Sheffield S1 2HD	

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

CONTENTS

	Page
Trustees' report	1 - 6
Independent auditor's report	7 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 26

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The year 2024 marked an exciting period of growth and development for WORK Ltd. One of our most significant milestones was the opening of our second location, Kreate, which welcomed students into a brand-new learning environment. This expansion not only provided additional space but also enabled us to broaden the range of life skills we offer to individuals within our local area, Sheffield.

In addition to serving as a second hub for our students, Kreate is home to our distinctive home and giftware store. This unique retail space reimagines the concept of giving, offering thoughtfully curated products that carry a deeper purpose. Every purchase made in our shop directly contributes to supporting the charity, ensuring that each item sold makes a meaningful difference in the lives of those we serve.

WORK Ltd has been established for 32 years. We support adults (16+) who have significant learning disabilities with engagement, learning, commercial crafts production and well-being activities. The Charity is governed by a board of local Trustees. It is run and managed by three Centre Managers. Our organisation was established to provide a creative, educational environment for adults with learning difficulties that impact their intellectual capacity to the point that 'regular' employment is a near impossibility. Over the years we have established various 'workshops' with experienced staff supporting learners on a variety of arts and crafts activities. These 'workshops' include cookery, jewellery manufacturing, painting, seasonal card creations, stained-glass production, horticulture, dance, music & performance amongst others. The crafts that our learners produce are sold via our retail unit (attached to our 'Hidden Gem Café') and online via platforms such as 'Etsy'. We have now expanded on what we can offer our learners by opening our second site Kreate. This new location allows us to broaden the range of hands-on workshops and creative opportunities available. Learners can now explore a variety of engaging activities, including working with Jesmonite and resin, developing photography skills, and gaining real-world retail experience within our home and giftware store. Additionally, they have full access to our state-of-the-art multimedia classroom, where they learn to produce and edit their own podcasts, operate professional equipment, and develop essential digital media skills. Most of our learners are referred to us through Sheffield City Council Social Services and our focus is always on supporting each student feel 'purpose' through tailored educational training programmes, creativity and expert led pastoral care. While all our learners require constant support through either ourselves, their families or their carers our aim is, and has always been, to develop life skills, confidence, social interactions and self-esteem.

We support students with a variety of moderate to severe intellectual learning disabilities. All of our learners have a significantly impaired capacity to develop new skills and face daily challenges around behaviours such as social skills and hygiene routines which require continuous supervision. All learners have associated diagnosed learning disabilities such as Downs Syndrome, Autism, Epilepsy, Specific Language Disorders, Hearing Impairment, and often present an overlapping myriad of neurological challenges that compound their intellectual capacity. Whilst an oversimplification of the intellectual disabilities our learners face, 16% have Downs Syndrome, 69% Moderate Autism and 15% are at the more severe end of the Autistic spectrum. All of our students have a significantly reduced ability to understand new or complex information, develop new skills and cope independently. Our students face huge day-to-day challenges, they require specific and consistent routine in their daily activities; from getting up, what they eat, transport arrangements and obviously the activities we provide at WORK Ltd. The majority of our students cannot read or write; however we are able to help them slowly learn new skills through guided education and repetition of workshop activities.

Charitable purposes (Public Benefit)

In setting plans and priorities for areas of work the Board of WORK Ltd has had regard to the guidance from the Charity Commission on the provision of Public Benefit, with particular attention paid to how planned activities will contribute to meeting the objectives of WORK Ltd.

The Trustees confirm that they have complied with the duty in section 4 of the 2011 Charity Act to have due regard to guidance published by the Charity Commission regarding public benefit.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Significant activities

The various projects that are carried out at WORK Ltd by the students include:

Main Workshop – Staffed by qualified Tutors, support assistants and volunteers and where all main assembly work is done including woodwork, printing, textiles, arts and crafts.

Glass Room – Where stained glass products and Jewellery are made by the students.

Resource/Student Kitchen – This multifunctional area is staffed by qualified Tutors. Our fully equipped home-from-home kitchen is where our students learn basic life skills from washing, healthy living to cooking. Our students learn the importance of a healthy diet and are taught how to cook and bake simple recipes. As well as the kitchen area the resource room is used as a clean space to create bespoke textiles and crafts.

The Hidden Gem Café – At the heart of our charity is the award-winning Hidden Gem Café serving delicious food and operated by the support of our students. In the café our students are taught to serve tea and coffee, clear tables and interact with our many customers. Our students also work alongside our chefs learning basic food hygiene and food preparation.

Kreate – At Kreate we offer a range of craft activities such as printing, card making, resin and one major project which is the Jesmonite workshop, this gives our learners the chance to develop new skills in crafting versatile products like coasters, plates, candle holders, and ornaments. This craft is accessible to all learners, regardless of disability, and provides an excellent opportunity for creative expression. We also have a media room which is run by two experienced industry filmmakers. Our students create a variety of multimedia projects including podcasts and fun, engaging videos. Students take part in every stage of the process not only to learn exciting digital skills but also have a platform to share their stories and have a voice. You can find all our completed projects on our youtube channel: www.youtube.com/@workLTD

Kreate Home & Giftware Store – Our ever-evolving selection of home and giftware is designed to delight and inspire, offering everything you need to spoil your loved ones, or treat yourself. The collections include stunning handpicked items alongside a range of unique crafts lovingly designed and made by our talented students. These one-of-a-kind creations showcase the creativity and hard work of our learners, giving every purchase a personal and heartfelt touch. Kreate also offers invaluable opportunity to gain hands on experience in a retail environment. They develop practical skills by interacting with customers, processing transactions at the till, stocking shelves and managing the shop floor. These real-world experiences help build their confidence and enhance communication skills.

Training and Support Projects

WORK Ltd continues to provide intensive, person-centred training programmes. These include healthy eating, food preparation, catering, woodwork and horticulture. Creative crafts, such as knitting, sewing, art, training in music, drama, dance, exercise, personal expression, literacy and reading skills, form important aspects of our development programmes. We have qualified teachers employed as our Tutors.

The quality of goods produced by our students are exceptional however we still purchase retail goods from outside suppliers which compliments what is made on site by our students.

In addition, WORK Ltd provides ongoing training and advocacy skills to enable students to identify what they would like to achieve and need to achieve, giving student's fulfilment in their learning and development. Staff provide support on a wide range of issues from relationships to bereavement. Mechanisms are in place to refer to specialised professionals if required.

Individual practical support is given to carers to enable them to have access to relevant information, service and advice

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

We finished our renovation on our second centre Kreate and were able to open the doors to our students in the summer. This was fantastic news for our charity as space at our Bents Green Centre had become limited, yet the demand for our services continued to grow each year. We've known for some time that we needed additional space to accommodate the expansion of learner activities, retail space, and to increase awareness of the services WORK Ltd provides to local residents with learning disabilities.

The new premises serves multiple purposes:

- **Ground floor:** A retail outlet showcasing and selling a variety of handmade crafts produced by our talented students. This shop not only offers the chance for them to gain valuable retail and customer service experience but also serves as a platform to celebrate their creativity and skills with the wider community.
- **Second floor:** A dedicated craft workshop where students can create a range of products, including jesmonite items, wrapping paper, greeting cards, and clay designs. This specialised space is designed to foster creativity, develop practical skills, and provide an inclusive and supportive environment for personal growth.
- **Third floor:** Our state-of-the-art media room where our students create podcast/video projects and an office space for our staff, providing a central hub for administration and operations to ensure the smooth running of our expanding charity.
- **Basement:** Pending funding, this area has the potential to become a fully equipped space for housing craft equipment, woodwork, and other hands-on activities. This would further enhance the range of creative and vocational opportunities available to our students. It is currently being used for storage and as a stock room for our home and giftware items.

While our Bents Green location serves our learners well, its secluded location limits our visibility and potential for expansion. The new site on Hutcliffe Wood Road offers an exciting opportunity for increased visibility, providing a prominent shopfront to raise awareness of our charity and the incredible work our learners do.

Funding Overview

Throughout 2024, our charity has been fortunate to receive substantial financial support from various grant-making organizations. These funds have been instrumental in furthering our mission and expanding the services we provide. Below is a detailed breakdown of the funding received and its specific allocations.

1. Dance Classes Support Two generous grants were received to contribute towards the students' dance classes, which take place twice a week. These funds help cover the costs of dance instructors and the rental of our church hall:

- **Graves Trust:** £3,000

2. Heating System for Kreate

The Warm Warriors generously donated essential heating supplies, a boiler, and the professional services of over 25 plumbers to support the development of our new project, *Kreate*. Their significant contribution enabled the full installation of a brand new boiler and heating system at the site, ensuring that the facilities remain fully operational and accessible throughout the year.

This critical upgrade aligns with our ongoing commitment to sustainability, enhancing energy efficiency and supporting our long-term goal of achieving net-zero carbon emissions:

- **Warm Warriors:** Donation of heating supplies and professional services to the value of £10,000

3. Facility Access and Infrastructure Development

Secured planning permission has been obtained to enhance access to our main facility by connecting it to a council-run car park. This involves constructing a 30-metre pathway across greenbelt parkland, improving accessibility for learners, their families, and customers. Additionally, we have secured permission to expand our facility by six metres into Bents Green Playing Fields, allowing for the erection of two log cabins that will serve as additional workshop spaces.

Two grants have been allocated towards the costs of this infrastructure development:

- **Garfield Weston:** £5,000
- **ScrewFix:** £4,790

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4. Support Worker Salary at Kreate

To strengthen our support services at Kreate, we received funding towards the salary of a dedicated support worker, who will play a crucial role in assisting learners and ensuring smooth operations at the facility:

- **MSIF:** £7,000

5. Educational and Cultural Exchange Programme

An exciting opportunity has been made more possible through a grant that will facilitate an international educational and cultural exchange. This initiative will enable four special needs students and five support staff to travel from Sheffield to Kobe, Japan. The exchange will involve visits to Sakura Nada Special School, promoting knowledge sharing on special needs education and vocational training. The programme will also serve as a meaningful cultural reconnection with a former student, who recently returned to Japan after spending six months with our charity.

- **Sheffield Grammar:** £4,000

This transformative experience will empower young people with disabilities by fostering confidence, cultural awareness, and valuable life skills. Additionally, it supports our long-term goal of continuous learning through international best practices and strengthening a global network in special needs education.

The generous funding received in 2024 has allowed us to make significant strides in expanding our educational programmes, improving our facilities, and providing essential services for our students. We are deeply grateful to all our funders for their invaluable support, which enables us to continue our mission of empowering young learners and fostering inclusive educational opportunities.

Moving forward, we remain committed to seeking further funding to complete our log cabin expansion project and sustain our existing initiatives, ensuring that our students receive the best possible learning environment.

Financial review

The results for the year ended 31 December 2024 shows a surplus of £15,921 after charging depreciation of £34,057.

The total income for the year of £1,351,911 is a 6% increase on the previous year. Donations and fund-raising activities were £81,797 (2023 - £196,529) and café and shop sales have increased to £617,539 (2023 - £552,883).

Support costs totalled £424,292 compared to £385,800 in the previous year.

The forecast for the current year is again that there will continue to be sufficient income to meet all costs but without sufficient ability to invest in future developments.

WORK Ltd Reserves

The Trustees seek to keep a minimal level of unrestricted funds to ensure the charity remains a going concern and sufficient unrestricted funds to cover known commitments. They have assessed the risk to the charity's ongoing income and the level of reserves required has been determined taking into account the current economic climate and local and national government policies. The appropriate reserves level has been set at 4 months of the current rate of expenditure. Even at this level, the charity would face severe difficulties in seeking to replace any lost income over such a relatively short period.

At this year end the unrestricted funds were £327,131 which equates to 3 months of charitable expenditure. The Trustees consider this to be acceptable in the short term but will work towards achieving the target of 4 months at the earliest opportunity.

The Asset Replacement Fund has been formed as an essential means of enabling the replacement of core fixed assets when required.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Plans for the future

The Trustees and Centre Managers have put in place a number of incentives to enable successful achievement of the organisations aims and objectives, over the next 3-5 years. These include:

Hidden Gem Cafe: Our short-term goal is to redecorate the café and redesign the layout to enhance the dining experience, while also creating a new area to showcase our students' crafts and a deli section. The café is in need of a minor refurbishment, which we believe will further excite our loyal customers and attract new visitors.

Looking ahead, we've been granted planning permission to extend onto the playing fields within our boundaries. With this additional space, we plan to expand the outdoor courtyard, offering more seating, comfortable dining areas, and improved coverage, making outdoor seating available year-round, regardless of the weather.

Workshop and Resource: In the short term, our goal is to introduce advanced woodworking to our existing curriculum. This new program will build on basic woodworking skills, enabling students to design, create, and market high-quality, bespoke products.

Looking ahead, we're always mindful of how important it is to welcome a steady stream of new students each year, particularly as the school year draws to a close. With this in mind, we're planning to host regular open evenings and fun days designed to strengthen relationships with key referral agencies, while also engaging directly with prospective students and their families. In addition to these events, we're excited to produce a "Day in the Life at WORK Ltd" video, which will be created by our students in collaboration with our Multimedia Tutor at our new site, Kreate. This video will offer a behind-the-scenes look at our unique learning environment, capturing students in action and providing staff-led insights that address common questions from families and professionals. Once complete, the video will be shared across our social media platforms, featured on our website, and distributed to schools, colleges, and Sheffield City Council. We believe this initiative will be an invaluable resource for parents, students, and social workers—offering a clear and authentic glimpse into the engaging, supportive, and skills-focused experience we provide.

Our long-term goal is to demolish and rebuild our workshop, transforming the current single-storey facility into a two-storey building, a project we aim to start in 2026-2027. The new space will include a fully equipped classroom, workshop, quiet/sensory area, a designated dining area for students and staff, as well as offices.

The demand for the charity's services from adults with learning disabilities throughout the city continues to increase. Consequently, it remains essential to seek additional external funding for key projects that will enable the Trustees and Centre Managers to make necessary investments in these new developments. This is crucial to ensure the charity can continue meeting the important needs of some of society's most vulnerable individuals.

We are dedicating time to applying for large, targeted grants, while also working hard to raise donations through various channels, such as the "Become a Friend of WORK" monthly donation initiative, pop-up shops, concerts, partnerships as companies' charity of the year, and promoting our JustGiving page through the Hidden Gem Café for one-off donations. These efforts are aimed at securing much-needed funding.

Structure, governance and management

Worthwhile Occupational and Recreational Crafts Ltd (WORK) is a charitable company limited by guarantee incorporated in England and Wales. It is governed by a Memorandum and Articles of Association. The charity and company registration numbers and registered office are set out within "Legal and Administrative Information".

Members of the board, who are directors for the purpose of company law and trustees for the purpose of the charity law, who served during the year and up to the date of this report are set out on page 1. In this report the board members are referred to as trustees although they have a dual role as directors.

None of the trustees has a beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustees are recruited based on their skills and as far as possible matched to the skills required by the Board.

The charity seeks new trustees from time to time through known contacts. If a person makes it known they are interested in becoming a trustee, they are invited to attend an interview with one or more of the trustees. The appointment is then considered by the full board. New trustees receive induction training about the aims, objectives and activities of the charity and made aware of their responsibilities as trustees.

The senior management team in charge of the day to day management of the company are D Wilson, G Philliskirk and SJ Field.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Statement of trustees' responsibilities

The trustees, who are also the directors of Worthwhile Occupational & Recreational Krafts Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

In accordance with the company's articles, a resolution proposing that Hart Shaw LLP be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.

A Camp

Trustee

Dated: 19 September 2025

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

Qualified opinion

We have audited the financial statements of Worthwhile Occupational & Recreational Krafts Limited (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

We were appointed auditors following the year ended 31 December 2023 when the company needed an audit for the first time. The opening balance sheet had not been audited and we were unable to carry out procedures to audit the opening balance sheet. therefore are unable to determine whether any adjustments to the Statement of financial activities might have been necessary in the prior period. Our audit opinion in the financial statements to 31 December 2023 was modified accordingly. Our audit opinion on the current year financial statements is also modified because of the possible effect of this matter on the comparability of the current period's figures and the corresponding figures. In addition, were any adjustment to the Statement of Financial Activities required, the Trustees report would also need to be amended.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to opening balances described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether sufficient accounting records had been kept.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the financial statements are not in agreement with the accounting records.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud and the audit response

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

We have assessed the overall susceptibility of the financial statements to material misstatement due to irregularities as low.

Our approach at the planning stage which contributed to designing procedures included:

- identifying laws and regulations at the planning stage that were significant to the entity and that could reasonably be expected to have a material effect on the financial statements from our general knowledge along with our client and sector specific experience
- enquires of management as to whether they had any knowledge of any actual or suspected fraud
- considering the controls in place to mitigate the risk of irregularities, including fraud.
- communicating identified laws and regulations to the audit team
- ensuring the audit team had recent, relevant experience and were aware of the significant laws and regulations relating to the entity and it's sector along with the competence

The significant laws and regulations directly affecting the financial statements where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements included: The Charities Act and related regulations, Care Quality Commission, The Care Act 2014, The Mental Capacity Act 2005, The Statement of Recommended Practice (SORP), The Companies Act 2006 as well as other operational laws and regulations.

In response to the risks our approach included but was not limited to:

- reviewing charities commissions data and agreeing to supporting documentation to assess compliance with applicable laws and regulations.
- reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations.
- performing analytical procedures to identify any unusual or unexpected relationships.
- reviewing minutes of meetings of those charged with governance.
- reviewing legal and professional costs for any indication of non-compliance with laws and regulations.
- discussions with those charged with governance regarding any breaches of laws and regulations.

In relation to how the risk of management override of controls was addressed, our approach included but was not limited to:

- assessing whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- investigating rationale of significant or unusual transactions and agreeing to underlying records
- reviewing related parties and transactions with them to ensure these were not outside the normal course of business
- enquiring with management as to whether they had any knowledge of any actual or suspected fraud
- reviewing of all material journal entries made throughout the year as well as those made to prepare the financial statements
- enquiries with those charged with governance regarding laws and regulations to any known breaches.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected material misstatements in the financial statements, even though we have performed our audit in accordance with auditing standards. Furthermore, as with all audits, there is a higher risk of irregularities (especially those relating to fraud) being undetected, as these may involve the override of internal controls, collusion, intentional omissions and misrepresentations etc. We are not responsible for preventing non-compliance or fraud and therefore cannot be expected to detect all instances of such. Our audit was not designed to identify misstatements or other irregularities that would not be considered to be material to the financial statements. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Natalie Bracey (Senior Statutory Auditor)
for and on behalf of Hart Shaw LLP

22 September 2025

Chartered Accountants
Statutory Auditor

Europa Link
Sheffield Business Park
Sheffield
S9 1XU

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	2	47,507	34,290	81,797	139,432	57,097	196,529
Charitable activities	3	1,266,682	-	1,266,682	1,072,661	-	1,072,661
Investments	4	3,432	-	3,432	2,602	-	2,602
Other income	5	-	-	-	630	-	630
Total income		1,317,621	34,290	1,351,911	1,215,325	57,097	1,272,422
Expenditure on:							
Charitable activities	6	1,311,428	20,068	1,331,496	1,183,762	19,930	1,203,692
Other expenditure	12	4,494	-	4,494	-	-	-
Total expenditure		1,315,922	20,068	1,335,990	1,183,762	19,930	1,203,692
Net income and movement in funds		1,699	14,222	15,921	31,563	37,167	68,730
Reconciliation of funds:							
Fund balances at 1 January 2024		529,143	37,167	566,310	497,580	-	497,580
Fund balances at 31 December 2024		530,842	51,389	582,231	529,143	37,167	566,310

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

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		292,230		309,106
Current assets					
Stocks	15	27,869		23,328	
Debtors	16	52,376		51,672	
Cash at bank and in hand		293,129		269,306	
		<u>373,374</u>		<u>344,306</u>	
Creditors: amounts falling due within one year	17	<u>(83,373)</u>		<u>(87,102)</u>	
Net current assets			290,001		257,204
Total assets less current liabilities			<u>582,231</u>		<u>566,310</u>
The funds of the charity					
Restricted income funds	19	51,389		37,167	
Unrestricted funds	20	530,842		529,143	
		<u>582,231</u>		<u>566,310</u>	

The notes on pages 14 to 26 form part of these financial statements.

The financial statements were approved by the trustees on 19 September 2025

A Camp
Trustee

Company registration number 03085148 (England and Wales)

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	25		32,066		100,118
Investing activities					
Purchase of tangible fixed assets		(11,675)		(81,497)	
Proceeds from disposal of tangible fixed assets		-		717	
Investment income received		3,432		2,602	
Net cash used in investing activities			(8,243)		(78,178)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			23,823		21,940
Cash and cash equivalents at beginning of year			269,306		247,366
Cash and cash equivalents at end of year			293,129		269,306

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Worthwhile Occupational & Recreational Krafts Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Off Folkwood Grove, Ringinglow Road, Sheffield, S11 7TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The costs of raising and administering such funds are charged against the specific fund.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and it not deferred.

1.5 Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.6 Tangible fixed assets

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

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

Leasehold land and buildings	4% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	25% reducing balance

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated using the first in, first out formula.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.10 Retirement benefits

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

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	47,507	-	47,507	139,432	-	139,432
Grants	-	24,290	24,290	-	57,097	57,097
Donated goods and services	-	10,000	10,000	-	-	-
	<u>47,507</u>	<u>34,290</u>	<u>81,797</u>	<u>139,432</u>	<u>57,097</u>	<u>196,529</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Student support grants		
Income received in relation to student support	649,143	519,778
Sale of merchandise		
Sale of goods	617,539	552,883
	<u>1,266,682</u>	<u>1,072,661</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>3,432</u>	<u>2,602</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	<u>-</u>	<u>630</u>

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	2024 £	2023 £
Staff costs	643,019	557,711
Depreciation and impairment	2,476	1,285
Cost of sales	220,553	231,044
	<hr/> 866,048	<hr/> 790,040
Share of support costs (see note 7)	420,581	385,800
Share of governance costs (see note 7)	44,867	27,852
	<hr/> 1,331,496	<hr/> 1,203,692
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	1,311,428	1,183,762
Restricted funds	20,068	19,930
	<hr/> 1,331,496	<hr/> 1,203,692
	<hr/> <hr/>	<hr/> <hr/>

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	220,445	191,024
Depreciation	31,581	36,172
Consumables	45,652	39,177
Insurance	17,363	14,740
Advertising	5,800	7,755
Motor and travel	4,800	4,953
Utilities	40,957	47,620
Rent, rates and refuse	17,029	10,388
Office costs	14,099	17,343
Sundry expenses	5,079	2,680
Repairs and maintenance	17,346	13,918
Staff Training	430	30
Governance costs	44,867	27,852
	<hr/> 465,448	<hr/> 413,652
	<hr/> <hr/>	<hr/> <hr/>
Analysed between:		
Charitable Activities	465,448	413,652
	<hr/> <hr/>	<hr/> <hr/>

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8	Net movement in funds	2024 £	2023 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	14,000	10,000
	- for other financial services	2,498	1,076
	Depreciation of owned tangible fixed assets	34,057	37,457
	Loss/(profit) on disposal of tangible fixed assets	4,494	(630)
		<u> </u>	<u> </u>

9	Auditor's remuneration	2024 £	2023 £
	Fees payable to the charity's auditor and associates:		
	For audit services		
	Audit of the financial statements of the charity	14,000	10,000
		<u> </u>	<u> </u>
	For other services		
	All other non-audit services	2,498	1,076
		<u> </u>	<u> </u>

10 Trustees and key management personnel remuneration and expenses

None of the trustees received any remuneration or benefits from the charity during the year.

None of the trustees received any expenses from the charity during the year.

Remuneration to key management personnel has been disclosed in note 10.

The charity paid insurance of £17,363 (2023 - £14,740) which included trustees indemnity insurance.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teaching and student support	17	15
Cafe and Gift Shop	21	18
Office and Management	5	5
	<u> </u>	<u> </u>
Total	43	38
	<u> </u>	<u> </u>

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	792,204	688,274
Social security costs	56,896	47,942
Other pension costs	14,364	12,519
	<u>863,464</u>	<u>748,735</u>

Redundancy and termination payments totalling £4,440 were made in the reporting period. The entire amount is made up of contractual payment in lieu of notice. The amount was paid out of unrestricted funds.

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

Remuneration of key management personnel

The remuneration of key management personnel, is as follows.

	2024 £	2023 £
Aggregate compensation	<u>136,219</u>	<u>128,058</u>

12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	<u>4,494</u>	<u>-</u>

13 Taxation

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

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2024	388,025	90,313	224,824	703,162
Additions	11,892	250	9,533	21,675
Disposals	-	(4,427)	(29,266)	(33,693)
At 31 December 2024	399,917	86,136	205,091	691,144
Depreciation and impairment				
At 1 January 2024	151,599	84,101	158,356	394,056
Depreciation charged in the year	15,997	1,143	16,917	34,057
Eliminated in respect of disposals	-	(3,509)	(25,690)	(29,199)
At 31 December 2024	167,596	81,735	149,583	398,914
Carrying amount				
At 31 December 2024	232,321	4,401	55,508	292,230
At 31 December 2023	236,426	6,212	66,468	309,106

15 Stocks

	2024 £	2023 £
Finished goods and consumables	27,869	23,328

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	45,776	39,836
Other debtors	3,875	3,875
Prepayments and accrued income	2,725	7,961
	52,376	51,672

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	43,538	34,362
Trade creditors	4,884	17,812
Other creditors	5,100	2,871
Accruals and deferred income	29,851	32,057
	<u>83,373</u>	<u>87,102</u>

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>14,364</u>	<u>12,519</u>

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

19 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 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Key Fund Investments	15,518	-	(1,247)	14,271
Church Burgesses Educational Foundation 1	2,400	-	-	2,400
Church Burgesses Educational Foundation 2	2,308	-	(576)	1,732
The Baily Thomas Charitable Fund	5,000	-	(5,000)	-
Sheffield Grammar SGS Grant	7,000	-	(2,645)	4,355
Sheffield Burgesses Trust	4,941	-	(200)	4,741
Sheffield Grammar SGS Grant 2	-	4,500	-	4,500
Screwfix Foundation	-	4,790	-	4,790
Market Sustainability and Improvement Fund	-	7,000	(7,000)	-
JG Graves	-	3,000	(3,000)	-
EPH Control	-	10,000	(400)	9,600
Garfield Weston Foundation	-	5,000	-	5,000
	<u>37,167</u>	<u>34,290</u>	<u>(20,068)</u>	<u>51,389</u>

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

19 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Key Fund Investments	-	24,497	(8,979)	15,518
Church Burgesses Educational Foundation 1	-	2,400	-	2,400
Church Burgesses Educational Foundation 2	-	2,700	(392)	2,308
The Baily Thomas Charitable Fund	-	15,000	(10,000)	5,000
Sheffield Grammar SGS Grant	-	7,000	-	7,000
The Kaye Charitable Grant	-	500	(500)	-
	-	5,000	(59)	4,941
	-	57,097	(19,930)	37,167

Restricted funds

Key Fund Investments

The funds provided were in relation to the refurb and refit of the digital media room and the purchase of media equipment for the teaching of the students.

Church Burgesses Educational foundation

Funds were issued to aid towards the cost of a laser cutting machine.

Church Burgesses Educational Foundations

Funds were issued to aid with the costs of the digital media equipment for the new digital media suite.

Sheffield Burgesses Trust

Funds were issued to aid with the works required at the new site of Kreate.

The Baily Thomas Charitable Fund

Funds were issued to aid the core delivery costs of the advanced woodworking training programme.

Sheffield Grammar SGS Grant

Funds were issued to aid the new Jesmonite workshop classes, provided to purchase materials and starter kits.

Market Sustainability and Improvement Fund

Funds were issued to aid with the costs of employing an additional support worker.

The Screwfix Foundation

Funds were issued to aid toward the groundwork for the improved car park and turning circle.

Sheffield Grammar SGS Grant

Funds were issued to aid with the planned trip to Japan for 4 students and 5 employees.

JG Graves

Funds were issued to aid with providing dance lessons for students covering tutor costs and hall hire.

EPH Control

The company have installed and provided a boiler and central heating at the Kreate site free of charge.

Garfield Weston

Funds were issued to aid with the groundwork for the improved car park and turning circle.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 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 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Asset replacement fund	200,000	-	-	200,000
General funds	329,143	1,317,621	(1,315,922)	330,842
	<u>529,143</u>	<u>1,317,621</u>	<u>(1,315,922)</u>	<u>530,842</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Asset replacement fund	200,000	-	-	200,000
General funds	297,580	1,215,325	(1,183,762)	329,143
	<u>497,580</u>	<u>1,215,325</u>	<u>(1,183,762)</u>	<u>529,143</u>

Designated funds relate to the asset replacement fund which recognises the need for the company to retain sufficient designated reserves to replace core fixed assets and continue in business.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:								
Tangible assets	261,728	-	30,502	292,230	286,361	-	22,745	309,106
Current assets/(liabilities)	69,394	200,000	20,607	290,001	42,782	200,000	14,422	257,204
	<u>331,122</u>	<u>200,000</u>	<u>51,109</u>	<u>582,231</u>	<u>329,143</u>	<u>200,000</u>	<u>37,167</u>	<u>566,310</u>

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	21,296	23,381
Between two and five years	37,458	58,755
	<u>58,754</u>	<u>82,136</u>

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Purchase of services	
	2024 £	2023 £
KP Joinery	10,346	17,380
Taylor Emmet	4,200	-
	<u>14,546</u>	<u>17,380</u>

KP Joinery is the company of one of the key management personnel's spouses that has been used for maintenance work on the charity's premises.

One of the Trustees is a partner at Taylor Emmet who provide HR services for the charity.

24 Analysis of changes in net funds

The charity had no material debt during the year.

WORTHWHILE OCCUPATIONAL & RECREATIONAL KRAFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25	Cash generated from operations	2024 £	2023 £
	Surplus for the year	15,921	68,730
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,432)	(2,602)
	Income from donated fixed assets	(10,000)	-
	Loss/(gain) on disposal of tangible fixed assets	4,494	(630)
	Depreciation and impairment of tangible fixed assets	34,057	37,457
	Movements in working capital:		
	(Increase) in stocks	(4,541)	(20,813)
	(Increase) in debtors	(704)	(11,833)
	(Decrease)/increase in creditors	(3,729)	29,809
	Cash generated from operations	32,066	100,118