

The Worth Foundation Limited

Charity No. 1068782

Company No. 03451215

Trustees' Report and Unaudited Accounts

31 August 2025

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The Worth Foundation Limited
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2025.

This report includes the Directors report as required by company law.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03451215

Charity No. 1068782

Registered Office

434 Forest Road
Walthamstow
London
E17 4PY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

H.M. Acton	(Appointed 7 October 2024)
N. Baskin-Walsh	
O.J. Elgie	
R. Lampard	
M. Smith	
S.L. Taylor	(Resigned 9 July 2025)
V.J. Williamson	

Company Secretary

M. Perry

Accountants

AG Smith & Co Ltd
Chartered Certified Accountants
Unit 8 Laceby Business Park
Grimsby
N E Lincolnshire
DN37 7DP

Bankers

Unity Trust Bank Plc
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

OBJECTIVES AND ACTIVITIES

Objects, aims, strategy to achieve

Worth Unlimited is a national Christian charity and social enterprise, dedicated to improving the lives of young people. We equip and support people to harness their passions, gifts, skills and talents to grow shalom in the communities they are rooted in. Our extensive experience has taught us that people flourish and become change-makers when they have a good sense of self, healthy relationships and purpose. We have a substantial track record of working alongside people of all ages, particularly young people, to remove barriers, foster well-being and build stronger, more resilient, better connected communities.

We are committed to making a high-quality, relational and innovative investment in our communities. Our teams provide mutual support and encouragement; sharing learning and good practice, to sustain each other for long-term working and making the greatest possible impact. Our member branches are situated in the London Borough of Waltham Forest, Loughton (Essex), Birmingham and Doncaster. Our partner branches (separate charities who have joined our family) are the OK Club in South Kilburn (London Borough of Brent) and DACYM in Darlington.

ACHIEVEMENTS AND PERFORMANCE

Worth Unlimited employs 23 people (approximately 12 full time equivalents) through its branches, working in over 8 neighbourhoods. Over the course of the year we have had contact with 2,071 young people and 76 adults (2,303 and 74 in the previous year). These people will have varying levels of intervention with us. Some take part in short-term or drop-in type programmes, while others will be involved in more intensive work, such as weekly mentoring or counselling.

The work of the branches is supported and coordinated by a Head Office function (1 part time employee). Achievements this year include improvements to how we measure the impact of Worth's work, rebuilding our website and launching our revised vision and mission statements.

The highlights from each branch are as follows:

Birmingham

This year, we have continued to build on nearly two decades of work in Birmingham, with a particular focus on the Firs and Bromford neighbourhood. Our commitment to long-term, place-based partnership has remained strong, especially through our ongoing collaboration with Open Door Community Foundation in delivering the **'Together We Can! 2' (TWC)** project.

TWC brings together youth work and adult-focused, asset-based community building to foster intergenerational and cross-cultural relationships. Through this work, we've offered a range of opportunities including safe spaces and open-access youth sessions, one-to-one support within schools and the wider community, youth social action, creative and media workshops, and inclusive community events.

A key part of our approach continues to be developing and supporting a team of locally rooted **Youth Connectors** – ensuring our work remains community-led and reflective of the neighbourhood's strengths, assets and needs.

We have maintained and expanded our **Safe Spaces for Young People** offer, with open access sessions for various age groups running after school and in the evenings throughout the week. We've also increased our **detached youth work** through the Play Project and continued to develop our **Learning Hub** and creative workshop programme.

The Worth Foundation Limited

Trustees Annual Report

Our social enterprise, Gear Up Cycles Ltd, continues to grow its presence at the University of Birmingham. It remains a key part of our strategy to generate sustainable income and support the broader work of our Birmingham Branch.

Highlights from the past year include:

- A successful **HAF Summer Programme**, including a community **Colour Run** and a trip to **Dovedale**
- Our **"Worth Creating" DJ workshops** being featured on **BBC Midlands Today**

Together, these achievements reflect our ongoing commitment to long-term, locally rooted work that nurtures connection, creativity, and community leadership.

Darlington (Darlington Area Churches Youth Ministry)

Darlington Area Churches Youth Ministry (DACYM) works from an inclusive Christian value base, using the principles and practices of informal education and community development. Through this work, DACYM aims to transform the lives of young people educationally, socially, and spiritually, empowering them to achieve their full potential. DACYM supports both community and church-based youth work activities.

The Listening Post is a Darlington community and school-based listening and mentoring service, providing one-to-one 'listening' time and/or mentoring for young people. It was established in 2017 as an expression of Christian care in action. During the academic year ending July 2024, we facilitated over 2289 listening sessions across Darlington for 241 students.

The Polam Hall Chaplaincy Project, which commenced in September 2022, continued into its third year. The chaplaincy continued to grow as an integral part of school life, building on foundations laid in previous years. New initiatives were introduced alongside ongoing work. Key activities include continuing 1:1 and small group pastoral care, responding to grief, anxiety, friendship and faith challenges.

DACYM have been involved in the running of youth activities in Hurworth, in partnership with All Saints Church, for 17 years. These activities come under the banner of Hurworth Youth Project and include the Friday Night Hang-Out, Friday Night Drop-In and Friday Night Walk-About. The Friday Night Hang-Out started as a monthly activity about eight years ago. Following the COVID lockdown, we decided to make it weekly, and it very quickly became increasingly popular with between 40 - 50 primary school children attending each week. Attendances have been strong throughout the year, especially in the autumn and winter months.

Doncaster

Worth Unlimited Doncaster works in some of the most deprived areas of the city, facing issues such as high levels of unemployment, poverty and domestic violence. The young people affected by this rely heavily on the support of our trusted mentors. They become the one consistent person in what can be a world of uncertainty. It cannot be underestimated just how much continuity, kind words and a listening ear can improve the lives of young people living with trauma.

We have had a new 'first' this year- teaming up with Influencer Molly Marsh to not only raise the profile of Worth Unlimited Doncaster but also to continue to promote the importance of good mental health in a new and fresh way. Molly has been involved in a couple of events and we look forward to continuing to have her as our Ambassador this upcoming year.

Yet again we have been extremely fortunate to have been supported by the South Yorkshire Violence Reduction Unit; South Yorkshire Funding Advice Bureau; Doncaster Council; NHS- Your Hearts and Minds.

Our team has mentored 307 young people over the course of the year. Through one to one mentoring, lunchtime clubs and pop ups at events during national mental health week, it's important to remember that it's not only the students who benefit. The ripple effect reaches far and wide to the schools in which they live.

South Kilburn, London (OK Club)

The OK Club works in South Kilburn, providing a range of activities and programmes for 5-18 year olds. In 2024-25, we worked with 44 children and 73 young people through drop in clubs, sports, arts activities, cooking and trips.

During the year, we created and appointed a new role of Play Worker, to expand our work with primary school aged children, introduced a weekly cooking session and started 2 new girls-only groups. Our community work team has continued building relationships with local residents and have supported the development of 3 resident-led activity groups. Our team was joined by 4 gap-year volunteers, 2 from Inter-Cultural Youth Exchange and 2 from Berlin Mission. Josiah Holloway stepped down from his role of Building Manager and was replaced by Raquel Neto Dias, one of our youth work staff.

We have partnered with a number of organisations over the last 12 months. A coach from charity Sport at the Heart has worked with us to facilitate our weekly mixed sports sessions; one of our girls' groups hosts an Art and Wellbeing Space, led by Lin Kam Arts; and we ran a summer cooking programme in partnership with Granville Community Kitchen. In December, we partnered with local companies and organisations to host part of the South Kilburn Winter Fair, and in July, we hosted and contributed to the South Kilburn Carnivale, an event to promote arts and health in the locality.

Loughton (Spark)

Spark provides a range of counselling and mentoring services for children and young people, both in primary and secondary schools and in the community. We are now in our third year of our multi-year funding from the National Lottery Community Fund, which both ensures our survival in the short term and enables us to develop our service further. We continue to provide much needed emotional support to our local clients, with our core team and 60+ volunteers providing one-to-one support in 2024/25 for over 350 individuals through more than 4,000 counselling and mentoring sessions, as well as running wellbeing workshops, which provide early intervention to support young people and their families. We continued to deliver a resilience programme in local primary schools, funded by Benefact, as well as a transition programme to ease the move from Year 6 to Year 7 for a cohort of young people assessed by their primary school as needing support.

We continue to survey our clients every 6 months to ask for their feedback, updating it this year to include feedback relating to the revised Worth Unlimited vision and mission. Among other outcomes, 100% of respondents confirmed that they feel safe and accepted in their sessions.

We were pleased to put on successful fundraising events this year, including our popular quiz night, which raised more than £2,000. We also took our quiz out on the road, linking up with a housing association to host two quizzes over the course of the year for their staff in return for donations. Branch Manager Adele hosted staff wellbeing talks at BT Group and Hilton Hotels to raise funds. We were fortunate to receive funding from Qualis, as well as local and county councils, and to benefit from continued support from local churches, a community amateur dramatics society and some particularly generous individual donors. We continued our partnership with a local youth football team to promote Spark and to highlight the link between physical activity and children's mental health.

This year, in addition to our core work, we are looking forward to offering art therapy and music workshops, and to supporting key members of our team with the creative arts, play therapy and supervision high-level qualifications they are embarking on, so that Spark's clientele benefit further from their enhanced skills and expertise.

Waltham Forest

Worth Unlimited in Waltham Forest works with young people and families from communities of social deprivation. We work at building supportive, lasting relationships where young people and participants feel valued. We provide and help young people to engage in positive activities, where they can develop skills and create community.

We are in our third year of our three year grant from the Big Lottery and in addition this year we also received £30K from the London Borough of Waltham Forest. This funding enables us to run positive activity sessions, which include: two youth club sessions; Mobile Youth Venue Sessions in four locations; as well as additional projects/sessions such as sport activities, music, film, environment & social action. The sessions provide a safe place for young people to meet each other and receive support and advice from the youth work team.

This year we recruited a new driver for the Mobile Youth Venue, we have two paid drivers and one volunteer to support the session with driving the van. We continue to work in partnership with various organisations such as Peabody, Walthamstow Toy Library and our sport coaches to deliver the sessions. A highlight for us this year has been the film project and taking young people on trips to theatre in the West End.

This year we have provided lots of sport sessions with coaches and have supported 10 young people with one-to-one sessions (mentoring). The sessions include support around school/home issues, anxiety, and those that are caught up in crime and exploitation. We have had an increase in pastoral and safeguarding cases this year and have been working closely with the Waltham Forest Safeguarding team to protect and safeguard the young people. From September 2024 to August 2025, we recorded that we have worked with 504 young people. However, the numbers are higher than this, as we are often working with young people in communities that are hard to reach and who are less willing to supply their contact details.

SAFEGUARDING CHILDREN AND YOUNG PEOPLE

As a provider of youth work services, we are keen to work with young people to reduce the abuse that they sometimes suffer, ensure that they are safe while engaging in our activities and are cared for when dealing with the consequences of abuse. The Board continues to give priority in ensuring that our policies are up to date, our staff training is appropriately implemented and the correct action is taken when allegations are made.

FINANCIAL REVIEW AND PLANS FOR THE FUTURE

The charity is primarily funded by grant funding for various projects, topped up with donations and some income from contract work. The performance for the year shows a net income of £5,945.

Funds carried forward at the year end amount to £444,596, of which £230,017 are restricted, £129,500 are designated and the remaining £85,079 are unrestricted.

The trustees wish to place on record their appreciation of the hard work, passion and commitment that staff and volunteers generously give. We also recognise those individuals and organisation who have sacrificially support us over the past year as those who have participated in various personal physical challenges to raise funds.

The Worth Foundation Limited
Trustees Annual Report

The reserves policy is to maintain unrestricted reserves sufficient to cover 3 months operating costs (salaries and fixed overheads). Our current reserves of £129,500 are sufficient to cover this.

In the coming year we plan to operate at a similar capacity to currently. Several of our larger grants are coming to an end in the coming year and we are focussed on fund-raising in order to maintain our delivery and continue to support our beneficiaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Executive Leadership

The Branch Leaders are sharing the strategic overview of the organisation with additional support from the Trustees and under a clear scheme of delegation.

Governing document

The charity is a company, limited by guarantee, and is governed by its Memorandum and Articles of Association. Decisions are taken by majority vote. The Chair holds a casting vote. The charity has a wholly-owned subsidiary company engaged in social enterprises, Gear Up Ltd (previously known as Worth Enterprises Limited).

Appointment and induction of trustees

Trustees are appointed by the Board. The Articles of Association provide for a minimum of five and a maximum of ten trustees. New trustees undergo an induction to brief them on their legal obligations under charity and company law and the decision-making process of the charity.

Risk management

The trustees have identified and reviewed the risks to which the charity is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board holds a Risk Register which is regularly reviewed and updated.

Public Benefit

The trustees have reviewed the charity's activities in respect of public benefit as required by the Charity Commission and believe they comply.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



V.J. Williamson

Trustee

14 January 2026

The Worth Foundation Limited

Independent Examiners Report

Independent Examiner's Report to the trustees of The Worth Foundation Limited

I report to the charity trustees on my examination of the financial statements of The Worth Foundation Limited for the year ended 31 August 2025.

Responsibilities and basis of report

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

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

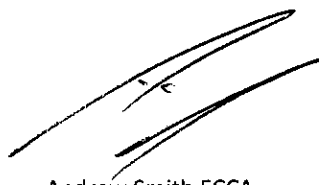
Independent examiner's statement

As 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 the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.



Andrew Smith FCCA
AG Smith & Co Ltd
Chartered Certified Accountants
Unit 8 Laceby Business Park
Grimsby
N E Lincolnshire
DN37 7DP

27 January 2026

The Worth Foundation Limited
Statement of Financial Activities
for the year ended 31 August 2025

		Unrestricted	Restricted		
		funds	funds	Total funds	Total funds
		2025	2025	2025	2024
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	4	51,726	420,874	472,600	483,432
Charitable activities	5	154,513	20,730	175,243	164,146
Investments	6	5,579	-	5,579	6,710
Total		211,818	441,604	653,422	654,288
Expenditure on:					
Charitable activities	7	202,167	384,966	587,133	551,245
Other	9	21,741	38,603	60,344	74,738
Total		223,908	423,569	647,477	625,983
Net gains on investments		-	-	-	-
Net income	10	(12,090)	18,035	5,945	28,305
Transfers between funds		16,290	(16,290)	-	-
Net income before other gains/(losses)		4,200	1,745	5,945	28,305
Other gains and losses					
Net movement in funds		4,200	1,745	5,945	28,305
Reconciliation of funds:					
Total funds brought forward		210,379	228,272	438,651	410,346
Total funds carried forward		214,579	230,017	444,596	438,651

The Worth Foundation Limited
Summary Income and Expenditure Account
for the year ended 31 August 2025

	2025 £	2024 £
Income	647,843	647,578
Interest and investment income	5,579	6,710
Gross income for the year	<u>653,422</u>	<u>654,288</u>
Expenditure	633,720	607,641
Depreciation and charges for impairment of fixed assets	13,757	18,342
Total expenditure for the year	<u>647,477</u>	<u>625,983</u>
Net income before tax for the year	5,945	28,305
Net income for the year	<u><u>5,945</u></u>	<u><u>28,305</u></u>

The Worth Foundation Limited
Balance Sheet
at 31 August 2025

Company No. 03451215	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	41,270	55,027
Investments	14	1	1
		<u>41,271</u>	<u>55,028</u>
Current assets			
Debtors	15	26,836	24,875
Cash at bank and in hand		379,533	373,093
		<u>406,369</u>	<u>397,968</u>
Creditors: Amount falling due within one year	16	(3,044)	(14,345)
Net current assets		<u>403,325</u>	<u>383,623</u>
Total assets less current liabilities		<u>444,596</u>	<u>438,651</u>
Net assets excluding pension asset or liability		<u>444,596</u>	<u>438,651</u>
Total net assets		<u>444,596</u>	<u>438,651</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		230,017	228,272
		<u>230,017</u>	<u>228,272</u>
Unrestricted funds	17		
Designated funds		214,579	210,379
		<u>214,579</u>	<u>210,379</u>
Total funds		<u>444,596</u>	<u>438,651</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 14 January 2026

And signed on its behalf by:



V.J. Williamson
Trustee
14 January 2026

The Worth Foundation Limited
Statement of Cash flows
for the year ended 31 August 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	5,945	28,305
Adjustments for:		
Depreciation of property, plant and equipment	13,757	18,342
Dividends, interest and rents from investments	(5,579)	(6,710)
Increase in trade and other receivables	(1,961)	(10,682)
Decrease in trade and other payables	(11,301)	(15,747)
Net cash provided by operating activities	<u>861</u>	<u>13,508</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	5,579	6,710
Net cash from investing activities	<u>5,579</u>	<u>6,710</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	6,440	20,218
Cash and cash equivalents at the beginning of the year	373,093	352,875
Cash and cash equivalents at the end of the year	<u>379,533</u>	<u>373,093</u>
Components of cash and cash equivalents		
Cash and bank balances	379,533	373,093
	<u>379,533</u>	<u>373,093</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Motor vehicles	25% Reducing balance
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Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital. The company is registered in England and Wales. The address of the registered office is 434 Forest Road, Walthamstow, London, E17 4PY.

The Charity constitutes a public benefit entity as defined by FRS 102.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	59,392	424,040	483,432
Charitable activities	151,984	12,162	164,146
Investments	6,710	-	6,710
Total	218,086	436,202	654,288
Expenditure on:			
Charitable activities	194,431	356,814	551,245
Other	33,257	41,481	74,738
Total	227,688	398,295	625,983
Net income	(9,602)	37,907	28,305
Transfers between funds	25,675	(25,675)	-
Net income before other gains/(losses)	16,073	12,232	28,305
Other gains and losses:			
Net movement in funds	16,073	12,232	28,305
Reconciliation of funds:			
Total funds brought forward	194,306	216,040	410,346
Total funds carried forward	210,379	228,272	438,651

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Donations	44,227	5,000	49,227	85,972
Grants	7,499	415,874	423,373	397,460
	<u>51,726</u>	<u>420,874</u>	<u>472,600</u>	<u>483,432</u>

Grants received, included in the donations and legacies are as follows:

Donated goods, facilities and services received

	Total 2025	Total 2024
	£	£
BBC Children in Need	15,000	9,941
Big Local Trust	-	24,711
Birmingham City Council	3,000	1,000
Cole Charitable Trust	2,000	-
Cyclist Club UK	-	2,500
Doncaster Metropolitan Borough Council	6,198	-
Dyson Associates	-	368
Essex County Council	8,775	2,182
Essex Police	-	511
Eveson Charitable Trust	10,000	-
Firs & Bromford CDT	51,509	-
Firs & Bromford Neighbours Together (BVSC)	3,902	50,254
Grantham Yorke Trust	5,000	-
KFC Foundation	-	100
London Borough of Waltham Forest	4,242	2,727
Loughton Town Council	1,500	3,000
National Lottery Community Fund	269,000	260,504
Other grants less than £1k	1,999	875
Souter Charitable Trust	2,500	-
South Yorkshire Community Fund	4,985	4,950
South Yorkshire Police & Crime Commissioner	9,675	18,231
St Thomas's Dole Charity	2,888	2,375
StreetGames	9,200	6,132
Tesco - Bags of Help	1,000	-
The National Lottery Heritage Fund	-	7,099
William A Cadbury	8,000	-
Your Hearts and Minds Charity	3,000	-
	<u>423,373</u>	<u>397,460</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Contracted Work	135,811	20,730	156,541	135,143
Fundraising income	7,207	-	7,207	10,322
Other income	11,495	-	11,495	18,681
	<u>154,513</u>	<u>20,730</u>	<u>175,243</u>	<u>164,146</u>

6 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Deposit account interest	5,579	5,579	6,710
	<u>5,579</u>	<u>5,579</u>	<u>6,710</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Wages	147,916	212,686	360,602	363,945
Social security	12,365	8,183	20,548	20,375
Pension	13,455	9,899	23,354	22,266
Programme Cost	5,538	31,473	37,011	51,735
Other staff related costs	22,893	55,725	78,618	59,243
Grants made	-	67,000	67,000	33,681
<i>Governance costs</i>				
	<u>202,167</u>	<u>384,966</u>	<u>587,133</u>	<u>551,245</u>

8 Analysis of grants

Activity or programme	Grants to Institutions	Total 2025	Total 2024
	£	£	£
Open Door Community Foundation - Green Connector	-	-	8,681
Open Door Community Foundation - TWC2 Partnership	67,000	67,000	25,000
	<u>67,000</u>	<u>67,000</u>	<u>33,681</u>

Activity or programme	Activities undertaken directly	Total 2025	Total 2024
	£	£	£
Open Door Community Foundation - Green Connector	-	-	8,681
Open Door Community Foundation - TWC2 Partnership	67,000	67,000	25,000
	<u>67,000</u>	<u>67,000</u>	<u>33,681</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Premises costs	6,994	20,812	27,806	26,498
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	13,757	13,757	18,342
General administrative costs	14,747	4,034	18,781	29,898
	<u>21,741</u>	<u>38,603</u>	<u>60,344</u>	<u>74,738</u>

10 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	13,757	18,342
Independent Examiner's fee	1,477	1,716

11 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2025 Number	2024 Number
Number of trustees paid expenses	3	1
The nature of the reimbursed expenses	Two trustees were reimbursed for travel costs to attend the trustees meetings. One trustee was reimbursed for a professional subscription, and some stamps.	
	£	£
Total expenses reimbursed to trustees	531	195

12 Staff costs

	2025	2024
Salaries and wages	360,602	363,945
Social security costs	20,548	20,375
Pension costs	23,354	22,266
	<u>404,504</u>	<u>406,586</u>

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

Total employee benefits received by key management personnel	136,044	123,957
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The average monthly number of employees (headcount) during the year was 23 (2024: 23).

The average monthly number of full time equivalent employees during the year was 12 (2024: 12).

13 Tangible fixed assets

	Motor vehicles	Total
	£	£
Cost or revaluation		
At 1 September 2024	106,720	106,720
At 31 August 2025	<u>106,720</u>	<u>106,720</u>
Depreciation and impairment		
At 1 September 2024	51,693	51,693
Depreciation charge for the year	13,757	13,757
At 31 August 2025	<u>65,450</u>	<u>65,450</u>
Net book values		
At 31 August 2025	<u>41,270</u>	<u>41,270</u>
At 31 August 2024	<u>55,027</u>	<u>55,027</u>

14 Investments

	Investment in Subsidiaries £	Total £
Cost or revaluation		
At 1 September 2024	1	1
At 31 August 2025	1	1
Net book values		
At 31 August 2025	1	1
At 31 August 2024	1	1

Investment in Subsidiaries

The company has the following subsidiary undertakings:

Name of company	Country of incorporation (if not UK)	Class of shares held	% age of shares held %	Capital and reserves at end of the relevant year £	Profit/(loss) for the relevant year £
Gear Up Cycles Limited		Ordinary	100	19,395	2,589

15 Debtors

	2025 £	2024 £
Trade debtors	5,913	1,000
Amounts owed by group undertakings	7,120	3,208
Prepayments and accrued income	13,803	20,667
	<u>26,836</u>	<u>24,875</u>

16 Creditors:

amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,339	7,261
Accruals	705	7,084
	<u>3,044</u>	<u>14,345</u>

17 Movement in funds

	At 1 September 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 August 2025 £
Restricted funds:					
Restricted income funds:					
Birmingham & Solihull	93,214	202,733	(182,501)	(7,191)	106,255
Doncaster	9,885	20,858	(18,292)	(2,041)	10,410
Spark	27,239	64,496	(70,570)	-	21,165
Waltham Forest	97,934	153,517	(152,206)	(7,058)	92,187
<i>Total</i>	<u>228,272</u>	<u>441,604</u>	<u>(423,569)</u>	<u>(16,290)</u>	<u>230,017</u>
Unrestricted funds:					
Designated funds:					
Birmingham & Solihull	25,750	100,871	(94,852)	-	31,769
Doncaster	22,910	25,210	(32,432)	(4,223)	11,465
Spark	84,512	23,443	(25,395)	(6,794)	75,766
Waltham Forest	76,084	38,455	(20,160)	-	94,379
National	1,123	23,839	(51,069)	27,307	1,200
<i>Total</i>	<u>210,379</u>	<u>211,818</u>	<u>(223,908)</u>	<u>16,290</u>	<u>214,579</u>
Total funds	<u>438,651</u>	<u>653,422</u>	<u>(647,477)</u>	<u>-</u>	<u>444,596</u>

The Worth Foundation Limited
Notes to the Accounts

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

	At 1 September 2024	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 August 2025
Birmingham City Council -					
Warm Welcome	987	3,000	(3,987)	-	-
Play Opportunities	3,140	15,000	(3,239)	-	14,901
Thomas Dole Charity	763	2,888	(2,915)	-	736
Together We Can (The					
Lottery Community Fund -					
Reaching Communities and					
Firs and Bromford					
Neighbours Together)	88,324	127,659	(154,584)	(7,192)	54,207
South Yorkshire Community					
Fund	4,538	4,985	(4,534)	-	4,989
South Yorkshire Police &					
Crime Commissioner	5,347	9,675	(12,982)	(2,040)	-
Epping Forest District Council	547	-	(547)	-	-
Complex Counselling	19,400	6,500	(15,099)	-	10,801
Ignite	1,940	-	(560)	-	1,380
Mobile Youth Venue Fund	55,027	-	(13,757)	-	41,270
National Lottery Community					
Fund - Spark	5,352	49,221	(46,376)	-	8,197
National Lottery Community					
Fund - Waltham Forest	42,757	150,775	(135,639)	(7,058)	50,835
Hygiene Products	150	-	(68)	-	82
National Lottery - Awards for					
All	-	19,986	(4,227)	-	15,759
StreetGames Summer					
Activity Fund	-	9,200	(9,200)	-	-
Worth Creating	-	25,000	(4,350)	-	20,650
DMBC - Community					
Investment Fund	-	6,198	(775)	-	5,423
ECC Local Community Fund	-	8,775	(7,988)	-	787
Tesco Groundwork	-	1,000	(1,000)	-	-
Ward Forum Skateboarding	-	1,742	(1,742)	-	-
<i>Total</i>	<u>228,272</u>	<u>441,604</u>	<u>(423,569)</u>	<u>(16,290)</u>	<u>230,017</u>

The Worth Foundation Limited

Notes to the Accounts

Purposes and restrictions in relation to the funds:

Birmingham City Council - Warm Welcome	Funds for provision of food and drop in services for residents as part of Household Support Fund.
Play Opportunities	Children in Need and other funds for Play Project in Birmingham.
Thomas Dole Charity	Purchase of pool table and other equipment for The Hub youth centre in Bromford, Birmingham.
Together We Can (The Lottery Community Fund - Reaching Communities and Firs and Bromford Neighbours Together)	Partnership project with Open Door Community Foundation to offer support services and community building activities in Firs and Bromford Area. Jointly funded by Big Lottery Fund (Reaching Communities_ and Firs and Bromford Neighbours Together, Phase 2, 5 year grant commenced July 2021.
South Yorkshire Community Fund	Delivery of mentoring sessions in Doncaster Schools.
South Yorkshire Police & Crime Commissioner	Delivery of mentoring sessions in Doncaster Schools.
Epping Forest District Council	Community Health Grant for Talking Teens Project.
Complex Counselling	Various grants and donations towards costs of special counsellors.
Ignite	Mentoring and counselling for students engaged in Ignite provision.
Mobile Youth Venue Fund	Funds raised for Mobile Youth Venue bus expenses and purchase of a new vehicle.
National Lottery Community Fund - Spark	Delivery of Counselling, Mentoring & family support services in South West Essex (includes £20k COVID Support Grant).
National Lottery Community Fund - Waltham Forest	Youth Bus and other youth work sessions around Waltham Forest (includes match funding from Clarion Housing and London Borough of Waltham Forest).
Hygiene Products	For the provision of free sanitary products (Waltham Forest branch).
National Lottery - Awards for All	Funding for Birmingham Branch to continue outreach, play work and music sessions for young people in the Firs and Bromford estates.
StreetGames Summer Activity Fund	Holiday programme in the Firs and Bromford estates, Birmingham.
Worth Creating	A number of small grants, contributing to music and creative arts programmes at the The Learning Hub, one of our venues in Firs and Bromford, Birmingham.
DMBC - Community Investment Fund	Funding for mentoring support in Doncaster schools.
ECC Local Community Fund	Essex County Council funds towards counselling for young people in our Loughton branch (Spark).
Tesco Groundwork	Shopper voted community award providing funds to purchase cooking ingredients and other materials for Mobile Youth Venue sessions in Waltham Forest.
Ward Forum Skateboarding	Funds from the London Borough of Waltham Forest to pay for skateboarding tuition as part of the Mobile Youth Venue sessions in Wood Street area of Waltham Forest.

As stated in the Financial Review the Trustees were mindful of the need to focus on the level of actual free unrestricted reserves. The Reserves Policy as noted in the Trustees Report states that the charity aims to maintain unrestricted reserves at a level sufficient to cover three months of staff salary cost. The Trustees have set aside £129,500 within the Designated Reserve Fund for this purpose at the year end.

The Designated reserves remain of form of Unrestricted Reserve and the Trustees have the discretionary powers to reverse this policy in the future if they so wish.

The Unrestricted Reserves Balance at the balance sheet date is as follows:

	2025	2024
	£	£
Designated Reserve Fund	129,500	129,500
Other Unrestricted Funds	85,079	80,879
	<u>214,579</u>	<u>210,379</u>

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	-	41,270	41,270
Investments	1	-	1
Net current assets	214,578	188,747	403,325
	<u>214,579</u>	<u>230,017</u>	<u>444,596</u>

19 Reconciliation of net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash and cash equivalents	373,093	6,440	379,533
	<u>373,093</u>	<u>6,440</u>	<u>379,533</u>
Net debt	<u>373,093</u>	<u>6,440</u>	<u>379,533</u>

20 Commitments

Pension commitments

The Charitable Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charitable Company in an independently administered fund.

	2025	2024
	£	£
The pension cost charge to the company amounted to:	<u>20,548</u>	<u>22,226</u>

21 Related party disclosures

During the year, the company made purchases of £6,295 from Giraffe HR Limited, a company in which a trustee of the charity is a Director. There was no amount due to the related party at the year end.

Total amount of donations received without conditions from trustees and other related parties during the year was £4,445.

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Worth Foundation Limited
Detailed Statement of Financial Activities
for the year ended 31 August 2025

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Donations	44,227	5,000	49,227	85,972
Grants	7,499	415,874	423,373	397,460
	<u>51,726</u>	<u>420,874</u>	<u>472,600</u>	<u>483,432</u>
Charitable activities				
Contracted Work	135,811	20,730	156,541	135,143
Fundraising income	7,207	-	7,207	10,322
Other income	11,495	-	11,495	18,681
	<u>154,513</u>	<u>20,730</u>	<u>175,243</u>	<u>164,146</u>
Investments				
Deposit account interest	5,579	-	5,579	6,710
	<u>5,579</u>	<u>-</u>	<u>5,579</u>	<u>6,710</u>
Total income and endowments	211,818	441,604	653,422	654,288
Expenditure on:				
Charitable activities				
Wages	147,916	212,686	360,602	363,945
Social security	12,365	8,183	20,548	20,375
Pension	13,455	9,899	23,354	22,266
Programme Cost	5,538	31,473	37,011	51,735
Other staff related costs	22,893	55,725	78,618	59,243
Grants made	-	67,000	67,000	33,681
	<u>202,167</u>	<u>384,966</u>	<u>587,133</u>	<u>551,245</u>
Total of expenditure on charitable activities	202,167	384,966	587,133	551,245
Premises costs				
Rates	2,893	16,794	19,687	18,136
Light, heat and power	739	4,018	4,757	5,763
Premises insurances	3,362	-	3,362	2,599
	<u>6,994</u>	<u>20,812</u>	<u>27,806</u>	<u>26,498</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Motor vehicles	-	13,757	13,757	18,342
Bank charges	287	-	287	281
Information and publications	797	413	1,210	2,062
Stationery and printing	1,241	695	1,936	1,882
Sundry expenses	10,767	2,426	13,193	23,625
Telephone, fax and broadband	1,655	500	2,155	2,048

The Worth Foundation Limited
Detailed Statement of Financial Activities

	14,747	17,791	32,538	48,240
Total of expenditure of other costs	21,741	38,603	60,344	74,738
Total expenditure	223,908	423,569	647,477	625,983
Net gains on investments	-	-	-	-
Net income	(12,090)	18,035	5,945	28,305
Transfers between funds	16,290	(16,290)	-	-
Net income before other gains/(losses)	4,200	1,745	5,945	28,305
Other Gains	-	-	-	-
Net movement in funds	4,200	1,745	5,945	28,305
Reconciliation of funds:				
Total funds brought forward	210,379	228,272	438,651	410,346
Total funds carried forward	214,579	230,017	444,596	438,651