

Charity number: 1089125

Company number: 02698919

(England and Wales)

Worktree

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2022

Worktree
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Worktree
Report of the Trustees
For the year ended 31 July 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 July 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Worktree
Charity registration number	1089125
Company registration number	02698919
Principal address	C/O Lynx Networks 28-29 Clarke Road, Mount Farm Milton Keynes Buckinghamshire MK11LG

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr A Bullen
Mr A Buckley
Mr E Bullen
Mr J Pratt
Mr J Sinclair
MrP Hussey
Mrs R Brockway
Mrs P Lwanga
Mrs A Shokar
Mrs N Webb

Independent examiners	Bidwell Accountancy Limited 655 Foxhunter Drive Linford Drive Milton Keynes Buckinghamshire MK14 6GD
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Approved by the Board of Trustees and signed on its behalf by



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Mr A Bullen

Worktree

Objectives and activities

The company's charitable objects, under our revised Articles of Association, are: "The advancement of education of young people and employers in particular through the provision of career guidance, counselling, training and information relating to the availability of educational resources with the aim of assisting such young people to secure gainful employment."

Main activities

Our main activities in schools are:

- Virtual 'WorkOut' classroom sessions introducing a series of guest workers to pupils in secondary and primary schools online
- 'Find Your Job' and 'World of Work' products - sales of our teaching resource pack to schools and colleges.

Organisational structure

The charitable company is run by a Board of directors, which provides a strategic overview of the operational activities undertaken by the executive. The Board meets regularly to plan and implement developments and review progress. All meetings of the Board are recorded. The executive is managed by consultant and former Chief Executive Officer, Torn Bulman.

Day-to-day management of the charity, including all decisions about operational issues, is delegated by the trustees to Tom Bulman, supported by consultant Theresa Mercer, formerly HR & Operations Manager, and Bhupinder Roda, Events Coordinator.

Objectives 2020-2021

The company focused on three operational objectives to further its charitable purposes for public benefit:

Deliver Career WorkOut sessions to students aged 11-18 in 12 secondary schools

- Continue delivery of Employability Now training in some schools
- Continue sales of the World of Work product and Employability Now handbook to schools and other education/training providers nationally.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

Demonstrating the impact of our services, which tend to be one-off and short term for each student, albeit involving many students, is not easy.

Students

7,855 students (2020-21, 2,819) aged 11-18 participated in 338 Career Workout sessions (2020-21, 123) and answered evaluation questions afterwards, showing that 85% 'enjoyed the session' (2020-21, 80%), 75% 'helped me learn about different jobs' (2020-21, 90% 'useful for learning about different jobs').

Volunteers

656 volunteer work guests (2020-21, 316) from 269 companies (2019-20, 163) made a total of 1,217 guest appearances (2020-21, 549).

Teachers

Teachers rated 91% 'how meaningful were these employer encounters for the students' careers education' and 85% 'how engaged were the students in this session' (new measures).

Public benefit

In both its aims and activities, Worktree benefits two main stakeholder groups, young people and employers in the Borough of Milton Keynes:

Young people develop career awareness, aspirations and employability competences for personal economic wellbeing

Employers develop understanding of young people, access to future employees, staff skills and community profile.

Public benefit is served by the availability of Worktree activities to all young people and employers, regardless of gender, ethnicity or ability, and being available all year round (school term time only). In addition, the increased employability of young people contributes to the community's overall economic wellbeing.

No membership is required and there are no restrictions based on trustees' discretion. Fees are charged to schools based on a schedule of rates; no beneficiary, young person or employer, is required to pay fees. No body receives any private benefits from the organisation, other than as a beneficiary. The organisation is aware of no detriment or harm arising from carrying out the organisation's aims.

Worktree

Financial review

Principal income and expenditure

Income decreased from £79,535 in 2020-2021 to £60,052.57 this year. Income this year was mainly from contracts with local schools and grants. The remainder is from sponsorship and donations from employers and volunteers.

Volunteers

The charity engages volunteers to a significant extent (unpaid voluntary contributions are not included in the financial accounts). This is mainly in the form of employers' time visiting schools to answer questions about their work in Career WorkOut sessions, a total of xxx hours at a value of approximately £xxx. During the year, trustees claimed nothing in expenses.

Principal financial management policies

No material investments are held and so there is no need for an Investment Policy.

Reserves policy

The trustees aim to hold unrestricted reserves equal to approximately three months expenditure and sufficient funds to cover all financial liabilities including redundancy payments.

Risk Management

The trustees exercise their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for future periods

In 2022-23 we plan to expand sales of our new Virtual Career WorkOut services, and our new Find Your Job products, to schools outside Milton Keynes.

Worktree

Statement from the Chair

As a Board, we are passionate about the contribution of Worktree to the education and business community of Milton Keynes as well as its potential lifechanging impact on the lives of individual students.

Despite the substantial challenges posed by Covid lockdown restrictions, causing a complete suspension of face-to-face Worktree sessions in schools throughout the school year, we have continued to achieve our prime objectives through development and delivery of online sessions (Virtual Career WorkOut) and products (Find Your Job cards) to the benefit of students and employers.

Once again, despite limited resources, Tom, Theresa and Bhupinder have risen to the challenge of changing circumstances. Their focus on research development has enabled the delivery and sale of high-quality services and products. We are pleased with the results, and also indebted to the hundreds of volunteers (and their employers) who have worked with us online.

We face two key challenges. Firstly, ensuring that MK schools continue to prefer to purchase Careers Education services from Worktree, especially providers of online employer encounters, despite a likely wider pool of such providers. Secondly, selling services and products to schools outside MK in the absence of a proven marketing strategy.

It will require much hard work but I know everyone involved with Worktree is committed to making their best efforts to achieve our very worthwhile aims.



Mr A Bullen
Chair of Trustees

Worktree

Independent Examiners Report to the Trustees For the year ended 31 July 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 July 2022

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts 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 examiners statement

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

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

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

Bidwell Accountancy Limited
655 Foxhunter Drive
Linford Drive
Milton Keynes
Buckinghamshire
MK14 6GD

Worktree
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 July 2022

	Notes	Unrestricted Funds £	2021 £
Income and Endowments from			
Charitable activities		60,053	79,326
Investments			
Total		<u>60,053</u>	<u>79,326</u>
Expenditure on:			
Raising funds		-	(13,176)
Charitable activities		(90,157)	(34,676)
Total		<u>(90,157)</u>	<u>(47,852)</u>
Net income		(30,104)	31,474
Reconciliation of Funds			
Total funds brought forward		<u>47,236</u>	<u>15,762</u>
Total funds carried forward		<u>17,132</u>	<u>47,236</u>

Worktree
Statement of Financial Position
As at 31 July 2022

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	Notes	2022 £	2021 £
Current assets			
Debtors		13,230	5,475
Cash at bank and in hand		17,021	45,632
		<u>30,251</u>	<u>51,107</u>
Creditors: amounts falling due within one year		(13,191)	(3,870)
Net current assets		<u>17,060</u>	<u>47,237</u>
Total assets less current liabilities		<u>17,060</u>	<u>47,237</u>
Net Assets		<u>17,060</u>	<u>47,237</u>
The funds of the charity			
Unrestricted income funds		17,060	47,237
Total Funds		<u>17,060</u>	<u>47,237</u>

For the year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr A Bullen
Trustee

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Worktree meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

2. Staff costs and emoluments

	2022	2021
Total staff costs for the year ended 31 July 2022 were:		
Salaries and wages	48431	14868
	48431	14868
	2022	2021
Admin	3	1

Worktree
Detailed Statement of Financial Activities
For the year ended 31 July 2022

	2022	2021
INCOME AND ENDOWMENT		
Charitable activities		
Income from charitable activities {Employer Engagement}	46,192	63,069
Income from charitable activities (Other Income)	<u>13,861</u>	<u>16,257</u>
	<u>60,053</u>	<u>79,326</u>
Investments		
Other interest receivable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 Total incoming resources	 60,053	 79,326
EXPENDITURE		
Raising donations and legacies		
Donations	<u>(55,669)</u>	<u>(13,176)</u>
	<u>(55,669)</u>	<u>(13,176)</u>
 SUPPORT COSTS		
Finance		
Finance (Employer Engagement)	<u>(1,702)</u>	<u>(202)</u>
	<u>(1,702)</u>	<u>(202)</u>
Governance costs		
Governance costs(Employer Engagement)	<u>(32,786)</u>	<u>(34,474)</u>
	<u>(32,786)</u>	<u>(34,474)</u>
 Total resources expended Net Income	 (90,157)	 (47,852)
 Net income	 <u>(30,104)</u>	 <u>31,474</u>

This page does not form part of the statutory financial statements