

Charity number: 1089125
Company number: 02698919
(England and Wales)

Worktree

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2023

Worktree
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Worktree
Report of the Trustees
For the year ended 31 July 2023

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 2023. 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
Mr P Hussey
Mrs R Brockway
Mrs P Lwanga
Mrs A Shokar
Mrs N Webb

Independent examiners	Bidwell Accountancy Limited 157 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 Torn Bulman, supported by Bhupinder Roda, Events Coordinator.

Objectives 2022-2023

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 Find Your Job and World of Work products.

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. Inputs and outcomes were as follows:

Students

7,662 students aged 9-18 from 22 schools participated in 301 Virtual Career WorkOut sessions, meeting and interviewing 554 employee volunteers from 187 companies. Students rated 8.1/10 'This session helped me understand more about working life is like'. Teachers rated 9.1/10 'These employer encounters were meaningful for the students' careers education'. Guests rated 9.5/10 'I enjoyed the session' and 'I now feel more positive about my work'.

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 increased from £60,052 in 2021-2022 to £87,488 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 2023-24 we plan to expand sales of Virtual Career WorkOut services to new schools across the UK.

Worktree

Statement from the Chair

As a Board, we believe in the importance of employer encounters to developing young people's career aspirations and communication skills. We also value the positive impact on business volunteers who take part in these conversations.

We continue to go from strength to strength in our delivery of Virtual Career WorkOut sessions, reaching more students this year than any previous year of WorkOut delivery.

We are grateful as ever to Tom and Bhupinder, and our small team of associate facilitators, who have risen to the challenge of achieving quality delivery despite constrained finances.

We are also indebted to the hundreds of volunteers (and their employers) who have worked with us online.

While volunteer recruitment has become easier, given the appeal of short online sessions and the easy access from anywhere in the country, we remain challenged to ensure our sessions are consistently engaging for students and attractive to schools. With little funding available for either service development or marketing, we continue to seek new ways to do both at minimal cost.

I know everyone involved with Worktree is committed to making their best efforts to achieve our very worthwhile aims.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 18th January 2023 and signed on behalf of the board of trustees by:

A handwritten signature in dark ink, appearing to read 'A Bullen', written in a cursive style.

Mr A Bullen
Chair of Trustees

Worktree

Independent Examiners Report to the TrusteesFor the year ended 31 July 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 July 2023.

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
157 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 2023

	Notes	Unrestricted Funds £	2022 £
Income and Endowments from			
Charitable activities		87,489	60,053
Investments			
Total		<u>87,489</u>	<u>60,053</u>
Expenditure on:			
Raising funds		(55,576)	(13,176)
Charitable activities		(34,580)	(34,676)
Total		<u>(90,157)</u>	<u>(47,852)</u>
Net income		(30,104)	31,474
Reconciliation of Funds			
Total funds brought forward		47,236	15,762
Total funds carried forward		<u><u>17,132</u></u>	<u><u>47,236</u></u>

Worktree
Statement of Financial Position
As at 31 July 2023

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	Notes	2023 £	2022 £
Current assets			
Debtors		1,513	13,230
Cash at bank and in hand		32,200	17,021
		<u>33,713</u>	<u>30,251</u>
Creditors: amounts falling due within one year		(15,386)	(13,191)
Net current assets		<u>17,060</u>	<u>17,060</u>
Total assets less current liabilities		<u>18,326</u>	<u>17,060</u>
Net Assets		<u>18,326</u>	<u>17,060</u>
The funds of the charity			
Unrestricted income funds		18,326	17,060
Total Funds		<u>18,326</u>	<u>17,060</u>

For the year ended 31 July 2023 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

	2023	2022
Total staff costs for the year ended 31 July 2023 were:		
Salaries and wages	55576	48431
	55576	48431
	2023	2022
Admin	3	1

Worktree
Detailed Statement of Financial Activities
For the year ended 31 July 2023

	2023	2022
INCOME AND ENDOWMENT		
Charitable activities		
Income from charitable activities {Employer Engagement}	50,411	46,192
Income from charitable activities (Other Income)	<u>37,082</u>	<u>13,861</u>
	<u>87,493</u>	<u>60,053</u>
Investments		
Other interest receivable	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 Total incoming resources	 87,493	 60,053
EXPENDITURE		
Raising donations and legacies		
Donations	<u>(23,244)</u>	<u>(55,669)</u>
	<u>(23,244)</u>	<u>(55,669)</u>
 SUPPORT COSTS		
Finance		
Finance (Employer Engagement)	<u>(1,118)</u>	<u>(1,702)</u>
	<u>(1,118)</u>	<u>(1,702)</u>
Governance costs		
Governance costs(Employer Engagement)	<u>(61,885)</u>	<u>(32,786)</u>
	<u>(61,885)</u>	<u>(32,786)</u>
 Total resources expended Net		
Income	<u>(86,227)</u>	<u>(90,157)</u>
 Net income	 <u><u>1,266</u></u>	 <u><u>(30,104)</u></u>

This page does not form part of the statutory financial statements

