

WORKING CHANCE

2023/24

Report and financial statements
for the year ended 31 August 2024



WELCOME!

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A MESSAGE FROM OUR CHIEF EXECUTIVE AND CHAIR



Natasha Finlayson OBE, Chief Executive



Lin Hinnigan, Chair of Trustees

Since 2009, Working Chance has been a trailblazer in helping women with convictions to find work and start afresh. This year we supported 248 women to enhance their employability, developing skills like how to put together a strong CV and perform well in an interview, but also helping them to build their confidence and to prepare for disclosing a conviction to an employer – two of the areas that women tell us consistently they need the most help with.

This year we saw an increase in the number of women in our service who reported having a mental health condition – 58%, up from 53% last year. This reflects the fact that so many women who find themselves in the criminal justice system come from backgrounds of childhood trauma and have been in abusive relationships. Experience of the justice system tends to compound any prior mental health difficulties, worsening self-esteem and hope for the future. Our frontline staff all work in a sensitive, trauma-informed way that focuses on women's strengths rather than weaknesses and seeks to build their confidence and optimism. Among the 62 women that we supported into employment or volunteering roles this year, there were no recorded incidents of reoffending, which emphasises that employment really does make a huge difference to people's life trajectories.

This year we ran a pilot project testing out whether there was a demand from women with convictions for support with applying for education and training opportunities. We found strong evidence of demand from both women needing to switch career after a conviction and women who needed to gain qualifications to work in their chosen field, and we supported 18 women to successfully gain places in education or training. Next year this extension to our service will become permanent, an exciting landmark in the growth of the charity.

We were pleased to bring on board 23 new employers this year, taking the total number of employers on our books to 131 (compared with 20 five years ago). These employers are

A message from our Chief Executive and Chair

diverse in size, sector and location and offer a wide range of roles, which increases the likelihood that we can find women the perfect role to get a career kickstarted or back on track.

Last year we reported on the launch of our publication for employers, *Hiring With Conviction*, a comprehensive online guide equipping employers with everything they need to hire people with convictions fairly, safely and effectively. We have used this as a springboard this year to scale up our work directly supporting employers who want to recruit people with convictions, through a programme of events, training and consultancy. We have also created a dedicated policy officer role, so that we can extend our influencing work with national policymakers and the prison and probation system. We act as a conduit to help ensure that policy and practice are shaped by real lives, with our lived experience advisory panel feeding into our speeches, publications and podcasts and connecting directly with people who have the power to make change happen. We are dedicated to creating a fairer employment landscape for women with convictions in the hope that ultimately a charity like Working Chance won't be needed.

Towards the end of the year we published our new three-year strategy, *Above and Beyond*. Its emphasis is on consolidation and sustainability, making sure that the positive changes we've made in our service and our organisational culture over the three years of the previous strategy are fully embedded. Our staff, Trustees and stakeholders were all involved in creating the strategy, ensuring that it speaks to our deep commitment to righting inequalities, highlighting systemic failings and challenging outdated attitudes. For women with convictions, 'rehabilitation' must equate to the best possible life chances.

Our work is only possible because of the generosity of our funders and donors; we thank you all and look forward to continued collaboration with you. It continues to be a tough environment for charities, and we need to ensure that we have a sufficient range of income sources to ensure our financial sustainability. This will be a priority area of focus for our charity in the coming years, so that we can ensure we are able to deliver high-quality service and influencing work that transforms women's lives and enables them to flourish.

Natasha Finlayson OBE, Chief Executive
Lin Hinnigan, Chair of Trustees



TRUSTEES' ANNUAL REPORT

Working Chance Trustees present their annual report and audited financial statements for the year ended 31 August 2024.

Reference and administrative information set out on page 49 forms part of this report.

OBJECTIVES AND ACHIEVEMENTS

Working Chance is the UK's only employment charity exclusively for women who have criminal convictions. Since 2009, we have helped thousands of women to develop their confidence, skills, and self-belief and build a brighter future for themselves and their families. We partner with employers across the UK to match women with the right opportunities. We work with policymakers and employers to break down the stigma, stereotypes and barriers that stop many women with convictions from securing employment and progressing in careers. And crucially, we help keep society safer - because employment has been shown to be one of the main drivers in reducing reoffending.



As well as an income, a job gives structure to life and a reason to get up in the morning. It offers a shared purpose with colleagues, a common mission, and motivation for change. It means that someone can use their talents, learn new skills and feel useful and appreciated, all of which can help to positively shift self-perception and aspiration. Last year, there were no reports of women we worked with reoffending or being reconvicted, and 90% of women who got jobs through us were still in post after 12 months (where we were able to elicit that information).

This report looks at what Working Chance achieved in the year 2023-24.

“Working Chance made me feel like there was someone on my side and that really made a difference.”

- Helen, Working Chance client



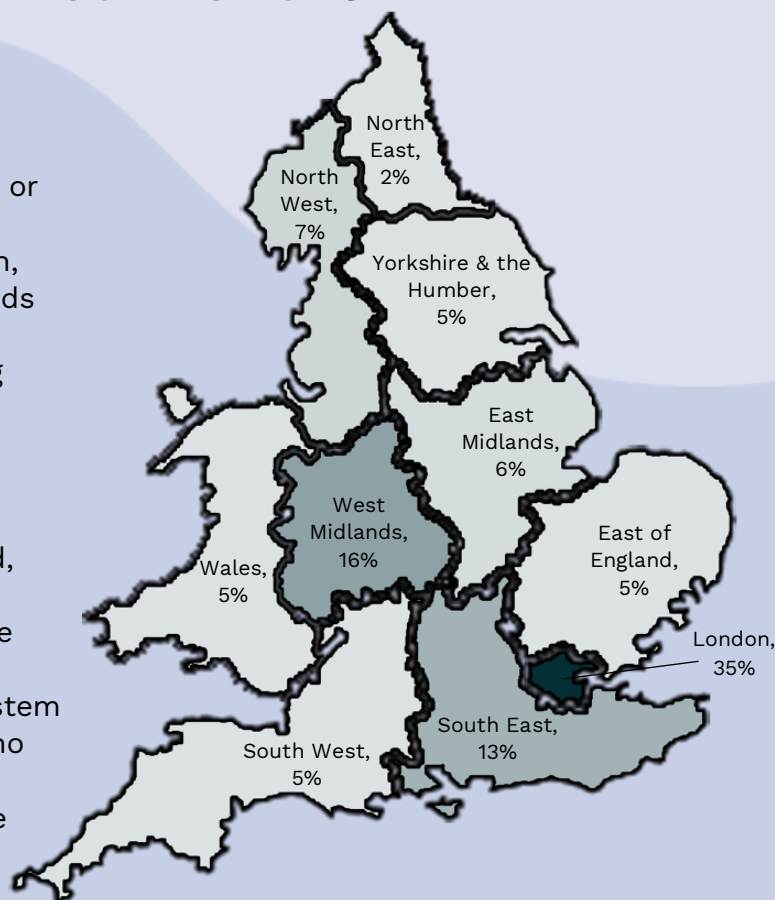


OUR SERVICE FOR WOMEN WITH CONVICTIONS

Who comes to Working Chance?

Finding a job with a conviction can be challenging for anyone, because of employer prejudice, time away from the labour market, or a lack of experience or skills. The barriers to employment are more pronounced for women, and the support required to find a career needs to take into account women's specific experiences and needs. That's where Working Chance comes in.

There is no typical woman who finds herself caught up in the criminal justice system, and each woman's experience is unique. That said, some experiences such as poverty, childhood trauma, addiction and domestic abuse feature frequently in the lives of these women. Over-represented groups in the criminal justice system include racially minoritised people, people who were in care as children, Gypsy, Roma, and Travellers (GRT), people with neurodivergence and people who have suffered a brain injury.



Working Chance is here to support women with convictions regardless of when the offence(s) occurred. For brevity, we refer to 'women with convictions', but as an organisation we are inclusive of gender identities and welcome non-binary individuals and trans women into our service. This year, 1% of our clients identified as transgender.

Women who come to us experience the criminal justice system in a number of ways. 43% of our clients this year had spent time in prison (2023: 51%) with the remainder receiving community sentences, suspended sentences, cautions, or fines. 39% were on probation or licence when they joined the service (2023: 55%). Our youngest client was 19 and the oldest in her sixties, with an average age of 39. Over half (51%) of our clients were from racially minoritised communities (2023: 42%), 40% had caring responsibilities for children or adults (2023: 44%); 30% were women with disabilities (2023: 26%) and 8% identified as being neurodivergent (2023: 6%).

43%

of clients have spent time in prison

51%

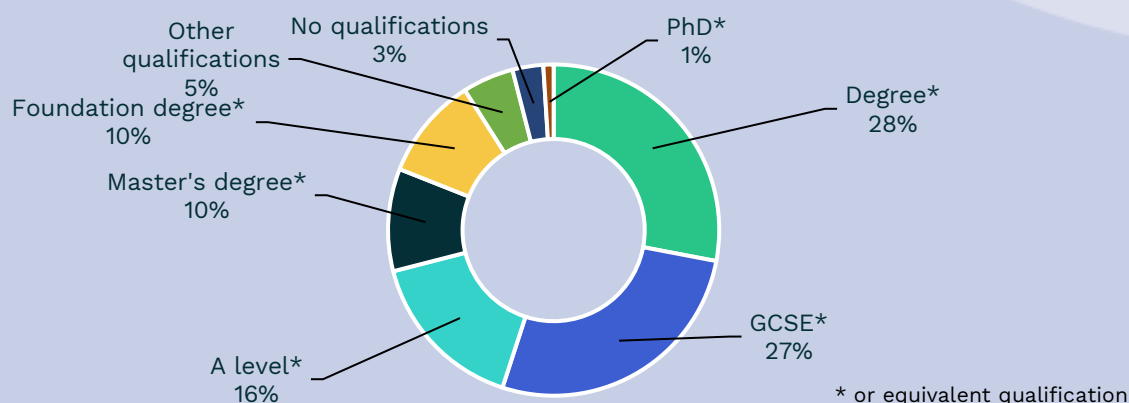
of clients are from racially minoritised communities

40%

of clients had caring responsibilities for children or adults

One notable change in the demographics of women supported this year is an increase in the proportion of Black or Black British women. 19% of women supported in 2023 were Black, jumping to 30% this year. This over-representation of Black women in our service tracks with trends across the justice system more broadly. Among the minority groups in the CJS, Black people are the most over-represented ([source](#)).

The women who come to Working Chance also have a range of levels of education. 49% hold qualifications beyond A levels (e.g. foundation degrees, undergraduate or master's degrees, or a PhD or equivalent).



58% of the women we supported this year reported having a mental health condition (2023: 53%). Our engagement data show that mental health challenges are one of the most prevalent reasons why women drop out of our service before they find a job, with women telling us that they need to be able to better manage their mental ill-health before they are ready to take on the demands of working life.

In terms of what offence(s) women have committed, 29% of women had committed a violent offence (the most common category of offence), up from 21% in 2023. Fraud and forgery offences also increased slightly from 18% in 2023 to 20% this year. These increases are significant because employers are more likely to be averse to employing people whose offences were violent or involved any type of fraud, meaning that we have to work even harder to persuade employers to 'see the person, not the offence'. Employer attitudes are also affected by whether a conviction is spent or unspent, with unspent convictions being viewed considerably less favourably. This year 68% of women we supported had unspent convictions (2023: 80%).

58%

of clients report having a
mental health condition

68%

of clients have unspent
convictions



Developing employability

There are two stages to our service – firstly developing women's employability, and then for those women who want it, supporting them to apply for roles with one of the employers we work with (or indeed other roles that the women have identified for themselves), which we call our employment service.



The employability stage helps to build women's confidence and self-belief, as well as providing practical support with things like CVs, interview techniques and the best way to disclose convictions during recruitment processes. **This year we supported 159 (2023: 151) women to develop their employability through our core service.** In addition, we were commissioned by other women's charities to work with a further 89 (2023: 111) women who were in those charities' services and who needed specific support around employability. This brings the total of women supported in the year to 248.

"I thought I'd never work again. But with Working Chance, I found someone who valued me, listened to me and gave me options to move forward."

- Elizabeth, Working Chance client



We provided psychotherapy for 24 clients. This free weekly therapy enables women to understand and accept the circumstances that contributed to their offending and helps them to build hope and confidence for the future.

We engaged in important partnerships with the charities Advance and Women in Prison, to deliver face-to-face and virtual one-to-one support for women in their services who were either at risk of or had come into contact with the criminal justice system. We're pleased to be a partner in the delivery of the Maia service, led by Advance alongside Chance UK and Woman's Trust. The Maia service provides vital support for young women and girls who have experienced or who are at risk of domestic abuse or the criminal justice system.

Getting women into work

We placed 62 women into at least one role this year, primarily into paid employment, but also some volunteering roles where that was right for them. Eight clients had more than one employment placement over the course of their journey with Working Chance. Typically in these situations clients will, for example, have a short-term job and then be supported into a permanent one, while others will leave a job that turned out not to be a good match for them - in these cases we try to find them something else that better meets their needs.

"My employment advisor at Working Chance was great. She just got it."

- Maria, Working Chance client

5,000

vacancies available at any time to our clients

23

new employers onboarded this year

£25,887

average full-time equivalent salary across paid placements

More women this year were able to access part-time work, which is often preferred by our clients (mainly to manage work around caring responsibilities). 48% of paid placements were full-time and the rest part-time (fewer than 35 hours per week). We have access to around 5,000 vacancies at any given time through the employers we work with, which offers our clients the chance to choose vacancies based on their needs, abilities and locations. 23 new employers came on board to work with us this year, with a national footprint, bringing the total number of employers on our books up to 124.

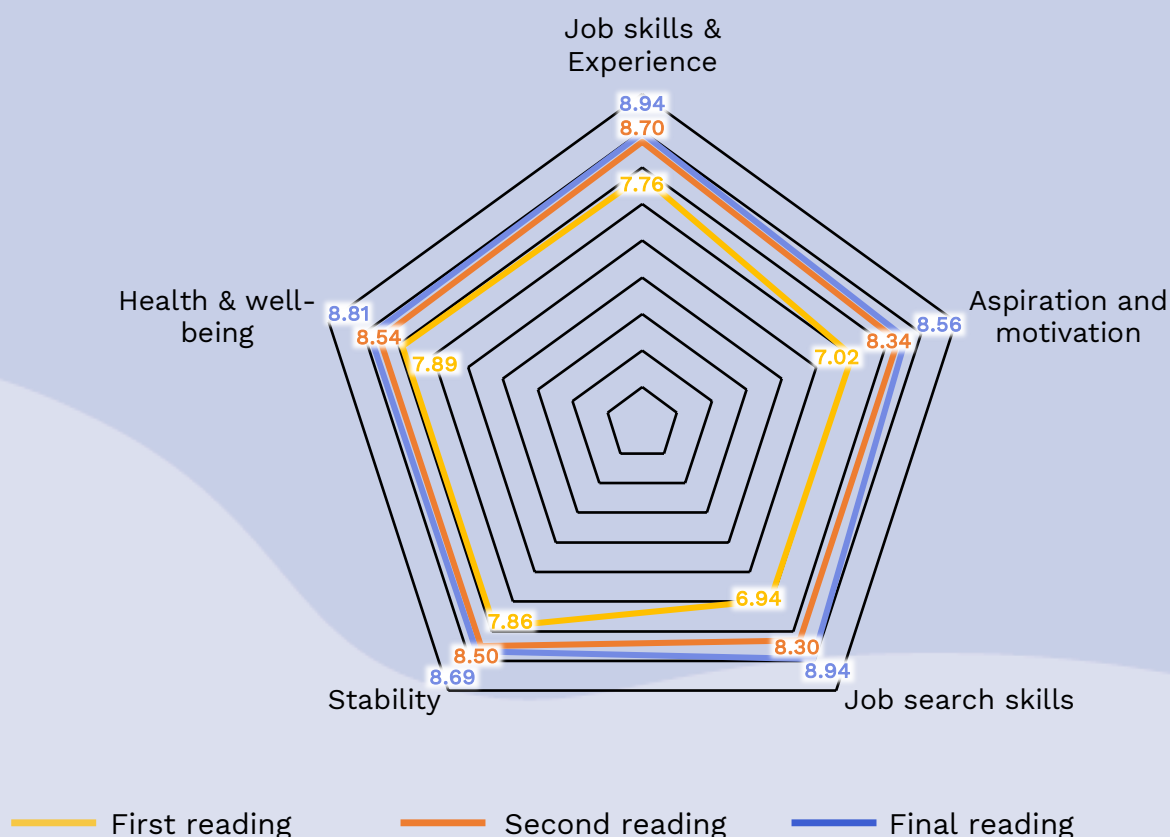
This means our clients can apply to roles in many sectors including the public sector, charities, catering and hospitality, retail, education, health and social care, tech and recruitment. Importantly, the relationships with our employers mean we also have access to roles at many levels – not just entry level. We see women coming into the service with a variety of skills and their move into employment should reflect their experience.

“When you start a new job you feel like you have to justify everything. When employers give you a chance you really want to prove yourself.”

-Kelly, Working Chance client

Evaluation

We measure outcomes for our clients not just by the number supported into work, but also through measuring specific increased skills and wellbeing using the Work Star evaluation method (an accredited outcomes star tool, which we have tailored to our client group's needs). This measurement process takes place over three readings, at the beginning, middle, and end of their journey with us and invites clients to reflect on the broader impact and outcomes of our service. The five areas we measure change in are: job skills and experience; aspiration and motivation; job search skills; stability; and health and wellbeing.





Last year:

- 90% of clients progressed in one or more areas
- 82% progressed in two or more areas
- 60% progressed in three or more areas
- 40% progressed in four or more
- 15% progressed in all five areas

The outcomes show a statistically significant change with large effect size, which means that there is strong evidence of the change women experience thanks to our service.

Education and training

This year, Working Chance started offering dedicated support for women with convictions to access education and training. This marks a strategic shift in our provision, as we had previously focused solely on employment.

When supporting women with employment, we found that many clients who were interested in education or training were unable to find dedicated support, and none of the support available was tailored specifically towards women.

There are a number of reasons why education or training are suitable for a woman with a conviction, including:

- Education can be a stepping stone on a woman's journey towards being ready for the demands of full-time, paid employment.
- Getting a conviction can exclude someone from certain roles or sectors – we find that clients sometimes need to re-train to find work in a different sector after receiving their conviction.
- Involvement with the criminal justice system can disrupt education, either through schooling being disrupted by interaction with the youth justice system, or clients needing to withdraw from study due to their conviction.
- Convictions often involve a break from employment, and so some clients want to upskill and refresh their qualifications after a prolonged period away from the world of work.

We consulted with organisations within the criminal justice sector and with our panel of women with lived experience and decided to offer this support on a one-year pilot basis starting in January 2024.

As part of the pilot, we have supported 37 women to access education or training during this reporting period, 18 of whom have started their desired course (with more to start in September 2024).

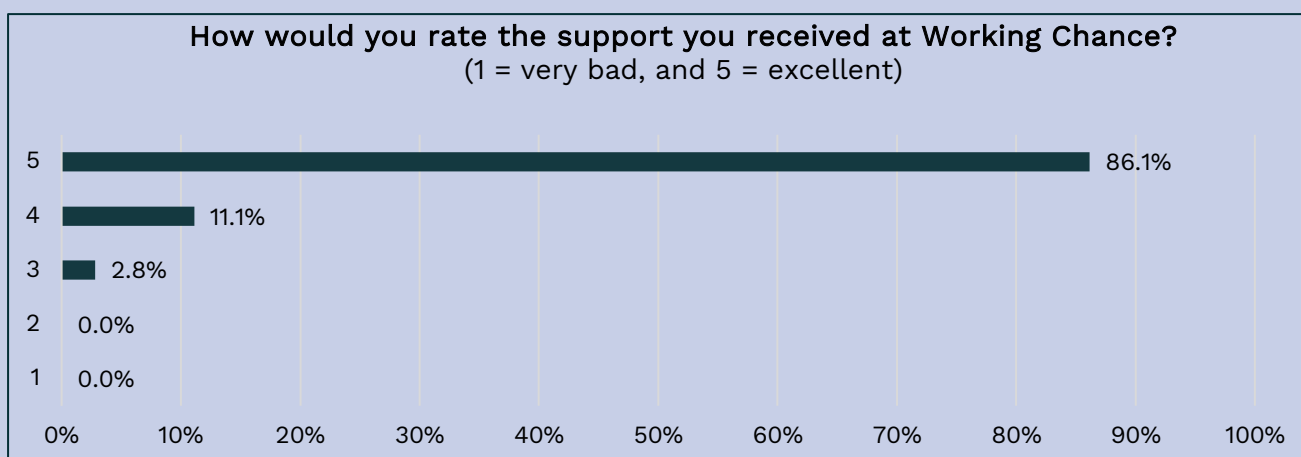


The applications we have supported with are extremely varied – ranging from post-graduate degree applications to project management qualifications, barista courses, functional skills in English and maths, and apprenticeships.

Challenges in 23/24

The feedback from clients this year was overwhelmingly positive, with 92% of clients saying they would recommend our service to others. However, one challenge we faced was an increased waiting list and this has impacted feedback slightly. 78% of clients said they didn't think anything could have been better, but of those who did, their comments mainly related to the length of time between their initial referral/enquiry and receiving support.

The reasons for the increased wait time were increased demand for the service combined with staffing shortages in the first half of the year due to long-term sickness absence. To respond to this feedback and to ensure the best possible service for clients, we have made a determined effort to reduce the waiting list by redeploying some members of client-facing teams and slimming down the service for some clients who needed less in-depth support, and we were back to a fully staffed team and no waiting list by the end of the year.



86%

of clients said Working Chance improved their ability to disclose their convictions to employers

86%

said Working Chance improved their confidence to look for and apply for jobs

89%

said the support made them feel more hopeful for the future

92%

of clients would recommend Working Chance to other women with convictions

78%

of clients said the service could not be improved

INFLUENCING THE EMPLOYMENT LANDSCAPE

Supporting women to become ready for work is only effective if employers are willing to hire them, so a vital strand of our strategy is influencing employers to become more open to hiring people with convictions.

This year, we built on the launch of our flagship publication for employers, *Hiring With Conviction*, which came out in 2023. In May 2024, we ran an event in partnership with the Department for Work and Pensions, bringing together over 30 national employers to discuss how they can improve their hiring practices and become more inclusive in their approach to recruiting people with convictions. Attendees included senior representatives from Channel 4, Transport for London, Toyota, the Department for Culture, Media and Sport, and Octopus Energy. Next year we will build on this by running regional events with employers in more locations.

We also launched a suite of training and consultancy options for employers, aiming to give them the knowledge and skills to bring people with convictions into their workforces ethically and effectively. This workstream will generate income for the charity, while levelling the playing field for all people with convictions (not just women).



“We have come away from these Working Chance workshops with a real impetus to look beyond someone’s past and to recognise just how much we can benefit by having a diverse workforce.”

- Jamie Carpenter
Talent Manager at Big Yellow Self Storage

Additionally, we embarked on strategic partnerships with umbrella organisations in two sectors – adult social care and retail – to develop targeted campaigns for their members to consider the benefits of hiring people with convictions. We decided to target these sectors as they both report staffing shortages and also appeal to many women we have supported.

CHANGING HEARTS AND MINDS

As well as influencing employers to embrace inclusive hiring, it is a core part of our mission to offer insights into how the justice system can reduce the criminalisation of women and offer more effective employability support when women are in prison. We shared our expertise at a number of high-profile events this year including the Chartered Institute for Professional Development (CIPD) annual conference; Prison Insights '24, an annual international conference for criminal justice experts, held this year in Lisbon, and the All-Party Parliamentary Group for Modernising Employment.

We also participated in these groups, bringing our unique expertise:

- The Ministry of Justice's Expert Advisory Group on Female Offenders
- The Ministry of Justice's Female Offender Minority Ethnic working group
- The National Women's Justice Coalition
- Clinks Women's Network
- Clinks Policy Network
- Working Group on Trauma-informed Approaches in the Department for Work and Pensions
- London Blueprint Delivery Group (run by the Mayor of London's Office for Policing and Crime).



CENTRING LIVED EXPERIENCE

Our lived experience advisory panel meets six times a year to discuss, influence, and scrutinise our work as a charity. It is made up of 16 women, roughly half of whom have been in prison, with the rest having received community or suspended sentences. Of those women, half are currently or have been Working Chance clients, and the rest have not, giving them an invaluable external perspective on what we can do better and how we should operate.

In September 2023 we refreshed our values, with 'centring lived experience' being one of the core beliefs that guide what we do and how we do it. As such the advisory panel has a vital role and influence within the structure of our organisation.

In addition to our advisory panel, we strive to embed lived experience throughout every part of our organisation. Increasing the representation of individuals with lived experience is a key objective in our equity, diversity, and inclusion (EDI) strategy. Both our Board of Trustees and staff team include women with lived experience of the justice system.

"I was incredibly proud when I was chosen to be part of the Working Chance advisory panel. I knew it was an opportunity not only to share my experiences but to support a cause I deeply believe in. Having faced many of the same challenges that Working Chance aims to change in the lives of other women, I could see first-hand just how important their work is. This was my chance to be part of something that stood for everything I valued — empowering women with convictions and giving them the tools to unlock their potential.

"The experience of being part of the advisory panel has been transformative for me. Initially, I was filled with excitement but also some nerves about contributing. However, the Working Chance team created such a welcoming and supportive environment that those nerves quickly disappeared. I felt truly valued and safe to express my thoughts and ideas, knowing that everyone was there to contribute to meaningful change.

"One of the most rewarding aspects of joining the panel is that it pushed me to think bigger about my role in advocacy and justice reform. I started to seek out other groups and organisations that are doing similar work, realising that my voice and experiences could have an impact beyond just this one setting. The advisory panel gave me the confidence to step up and get involved in shaping broader conversations about the criminal justice system and how we can make it more equitable for everyone, especially women who have faced the same challenges I have.

"Being a part of Working Chance's advisory panel has also encouraged me not to limit myself to the charity work I was already involved in but to see how I could contribute even more to driving change. I now feel empowered to continue advocating for reform, knowing that my input is making a difference in the policies and strategies that shape how services are delivered."

- Charlie, Working Chance advisory panellist

PUBLIC BENEFIT STATEMENT



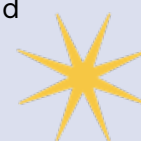
By helping women to find work, develop their career prospects and achieve financial autonomy, the work of the charity has a tangible, positive and lasting impact on the women it supports, and on the wider community through cost savings for the state and overall benefits to society by reducing reoffending.

The Trustees believe that this ongoing work of empowering women and helping them to change their lives means the charity continues to meet the Charity Commission's Public Benefit requirement.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review

also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.



FUNDRAISING

Working Chance relies on the generosity of our supporters, including trusts and foundations, companies and individuals to allow us to carry out the work we do helping women to transform their lives.

We are committed to being fully transparent and accountable about how our donations and grants are used. We share the impact of our work with our supporters and donors on a regular basis.

This year our fundraising was carried out in-house. We did not receive any complaints about our fundraising. We keep up to date with changing regulation and ensure we comply with it by changing processes if needed. Working Chance is a member of the Fundraising Regulator.

Across the year we received funding from the following organisations and individuals. We are incredibly grateful to each of them - everything we have achieved this year has only been possible because of their generosity and their belief in our cause and our impact.

| | | |
|---------------------------------------|-------------------------------------------|-------------------------------------|
| Big Give | Fondation Chanel | The Big Yellow Foundation |
| BlackRock | Garfield Weston Foundation | The Emmanuel Kaye Foundation |
| Blackstone | Greggs Foundation | The Julia and Hans Rausing Trust |
| CABWI Awarding Body | Jilly Bond | The National Lottery Community Fund |
| Capital Group | Michael and Shirley Hunt Charitable Trust | The Oakdale Trust |
| CCGroup | Ministry of Justice | The Paul Stephenson Memorial Trust |
| Charles Hayward Foundation | Northern Monk | The Tolkien Trust |
| City Bridge Foundation | QBE Foundation | The Tomoro Foundation |
| City and Metropolitan Welfare Charity | ShareGift | The Willow Tree Trust |
| Columbia Threadneedle Foundation | The 29th May 1961 Charitable Trust | |
| Drapers' Charitable Fund | The A B Charitable Trust | |



LOOKING FORWARD

2024/25 will see the second year of delivering our 2023-26 strategy, *Above and Beyond*. We have made great strides in our three areas of strategic focus (an excellent service; a fairer employment landscape; influencing key audiences) but there is so much left for us to do. We remain committed to doing the best for our clients, helping them to shape productive futures for themselves and their families. We will also continue to challenge the systemic inequalities that lead women and girls into the contact with the criminal justice system and the prejudice towards people with convictions that can show up in recruitment and employment practices.

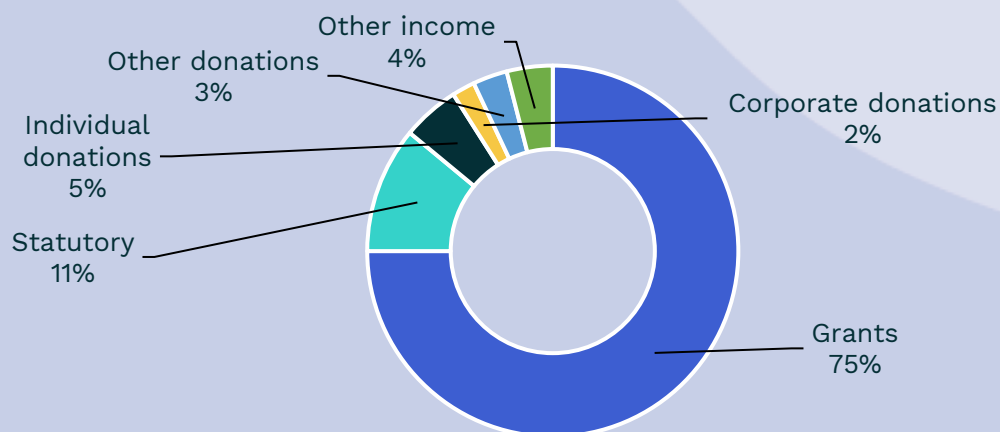
To achieve our ambitions, we will continue to build our external profile, with a targeted programme of media work and policy projects to change hearts and minds about why women become criminalised, the challenges they face, the role employment plays in reducing reoffending, and how employers can step up.

We look forward to working with the new Government and holding them to account on their commitments to reducing the imprisonment of women. We will continue to collaborate with policymakers, parliamentarians and justice system practitioners who make decisions about the lives of the women we work with.

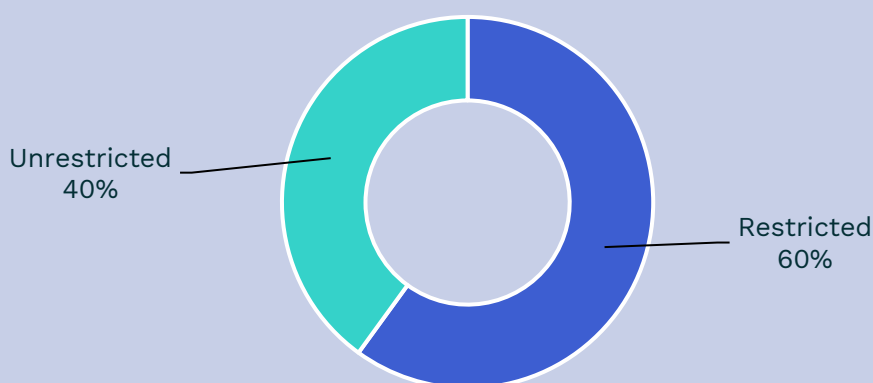


FINANCIAL REVIEW

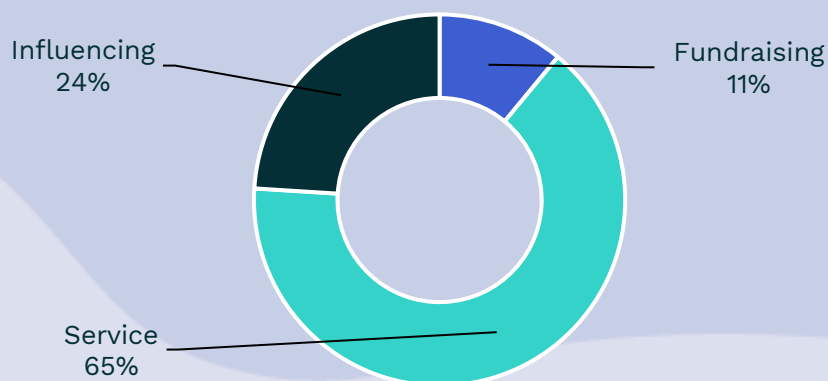
Where our funds come from



Split of funds



What we spend our funds on



This year we made a net surplus of £41k (2023: deficit of £201k), a better result than we had anticipated, mainly due to some unexpected donations received in the second half of the year and the fact that we invested in fundraising and worked hard at widening our supporter base. We have been successful at replacing funding partnerships that had ended, with notable new funders including the National Lottery Reaching Communities Fund, City Bridge Foundation and Columbia Threadneedle Foundation. We also were able to draw down a full year of statutory funding from the Ministry of Justice compared to a part-year draw down last year. Total income for the financial year was £907k (2023: £629k), an increase of 44% on the prior year.

Grant income remains a strong source of income comprising 75% (2023: 67%) of total income and has increased as a share of overall income this year, reflecting the growing success we have had in this area. We invested in our fundraising capacity this year by adding a new Fundraising Officer to the team who started in December 2023.

It should be noted that despite the above successes, we continue to face a challenging economic and fundraising environment.

Our spend was slightly higher compared to the previous year as we focused on maintaining our staff base to deliver crucial support to women with convictions.

Our donation income this year of £92k (2023: £92k) was attributable to a small number of corporate supporters and a new major donor alongside a small individual giving base. Donation income shows a declining trend within our overall income, comprising 10% of our income total compared to 15% in the previous year.

We also had income from our contracts work which involves delivering employability workshops to referred clients and professionals. This totalled £99k in the year (2023: £93k) and comprised 11% of our income.

Our expenditure increased to £866k (2023: £829k), an increase of 4% over the previous year as we invested further in fundraising offset by some vacancies in the delivery team.

This year, we continued to report on expenditure by our key activities of influencing and service delivery. Our service delivery costs relate to our direct work with women and this totalled £558k (2023: £527k) for the year once support costs had been allocated. This equates to 64% of our costs which was in line with last year (2023: 64%).

Our influencing work aims to encourage employers to adopt inclusive recruitment policies and practice, as well as liaising with government to help decision-makers understand what needs to happen to increase the employment rate of women with convictions, particularly those leaving prison. Overall, once support costs had been allocated, we spent 24% (2023: 31%) on influencing which amounted to £210k (2023: £254k). We also spent 11% of total spend on fundraising which amounted to £98k compared to 6% last year.

The surplus for the year meant that our total reserves increased compared to last year and stand at £831k (2023: £790k) at the end of the year. This reserve will continue to be used to ensure we remain sustainable against a potentially challenging fundraising environment. See below for further details on our reserves.

Working Chance's balance sheet remains healthy. We do not foresee any cashflow problems as we continue to hold the majority of our reserves in cash (liquid assets).

Reserves

Working Chance holds free reserves to enable us to continue operating in the event of unexpected financial setbacks, such as loss of income or cost increases. Reserves also provide an adequate level of working capital and provide investment income. The Trustees have agreed it is prudent to maintain the level of free reserves at a minimum of £742k, which is equivalent to nine months of expenditure (2023: £672k).

At the end of August 2024, our total reserves were £831k (2023: £790k). Our free reserves were £804k (2023: £730k), equivalent to between nine and ten months' expenditure from the total 2024-25 budgeted spend and therefore within our policy. We expect to see a reduction in our reserves over the next 12 months as we ensure we have sufficient capacity in the service to meet growing demand.

During 2022-23, we strategically drew down on our reserves to mitigate against the known natural ending of three major grants between 2021 and 2022. This use of reserves ensured that our service continued to support the women who need us and brought our reserves in line with our policy.

We assess that there remains much uncertainty about the economic climate (including the ongoing cost-of-living crisis and effects of high inflation) and we have seen there is increased competition for funding within the sector. To continue to address these challenges, we have invested in a further fundraising role and are working hard to diversify our funding portfolio. Our investment during this year in fundraising has resulted in success and we will now be monitoring the fundraising performance carefully throughout 24-25 to review if this investment reduces our income risk longer term with a view to reducing our need to hold reserves at the nine month level.

We review the reserves policy every quarter, taking into consideration our strategy, financial position and the external environment.

At the end of 2023, the Trustees created a designated fund of £50k to help develop our fundraising work which is a key part of our strategy. Over 2023-24 this has been spent investing in fundraising and helping us to start to grow our individual giving supporter base and to further widen our trusts and foundations and corporate grant-giving portfolios.

Total reserves also included restricted funds of £21k (2023: £215); these funds are to be used for specific purposes as requested by the donor. Further detail on reserves is given below in note 17 to the accounts.

Going concern

Trustees have assessed the ability of Working Chance to continue as a going concern. The Trustees have considered several factors when forming their conclusion as to whether the use of the going concern basis is appropriate when preparing these financial statements including a review of budget to the end of 2025 and draft budgets to the end of 2027, a review of pipeline income for the rest of the year 2024-25 and a consideration of key risks, including strategic risks, that could negatively affect the charity.

Trustees have reviewed funding for the coming year and at the time of writing this report, we have secured 64% of grant funding for 2024-25 (compared to 72% this time last year). This is the main source of income for the charity and is lower than last year reflecting the significant statutory funding that has not been confirmed past April 2025

and the growing need to further develop our funding partnerships beyond 1-year agreements.

The key risk in 2024-25 is our new income target of £210k and Trustees have assessed this risk reviewing the following mitigating actions:

In addition to the secured income, we have a strong pipeline of potential income where funders have been identified or where we are awaiting the outcome of applications already made. This is weighted so that we can better balance risk across the portfolio. This pipeline of income is more diverse and more robust than this time last year.

We will continue to bid for new opportunities and explore new partnerships. Our fundraising focus is on securing larger multi-year grants to ensure continuity and financial security.

We are continuing to work with a fundraising consultant who is helping us to identify funding opportunities, particularly with corporates who may have grant funding that we can apply for.

We have invested in fundraising over the last year and during 23-24 we added a Fundraising Officer role to the charity to further support the fundraising function. We have also trialled some lead generation campaigns to develop our individual giving supporter base and have approached employers that we work with to ask them for donations.

Based on the information above, the Board has concluded that Working Chance will be able to continue for 12 months from signing without material uncertainties and therefore consider Working Chance to be a going concern.

Investments

Our investment objective is to maintain sufficient liquidity of funds and their overall value in order to ensure that the charity can be managed effectively and to mitigate against unexpected shortfalls.

As at 31 August 2024, Working Chance had cash deposits of £913k (2023: £839k representing primarily unrestricted reserves (see above section for more details on reserves).

During the previous year, we reviewed our investment policy in response to rising inflation and interest rates that impacted the economy from summer 2022 onwards. Our revised investment policy allows more flexibility by use of a cash platform which allows easy access to several different banks and preferential interest rates. This has allowed us to take advantage of significantly better deposit rates than we previously had access to and allows us to be agile with our cash investments, ensuring we are getting the best return possible on our cash. We generated £37k of interest this year using this approach compared to £20k in the prior year. We have maintained the requirement that deposits should be spread by counterparty, subject to maximum exposure of 40% of the total cash balance per institution. We monitor the distribution of cash among the banks monthly and as at 31 August 2024 we were within this limit across our bank accounts.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees and executive management of Working Chance believe that sound risk management is integral to both good management and good governance practice. Risk is considered in key decision processes at Working Chance at the executive and Board level.

This year we reviewed our risk management framework and processes and have committed to reviewing this in the future on an annual basis.

The Board is satisfied that the major risks facing the charity have been identified and are being appropriately addressed. This includes the Board's assessment of the ongoing economic challenges of the cost-of-living crisis, rising inflation as well as recent and ongoing conflicts in the world and a difficult fundraising environment.

We identify and analyse our key strategic risks in five areas (governance, external, regulatory, financial, operational) and prioritise these based on their impact and likelihood. We also have a risk appetite statement which was agreed by the Board to describe our approach to risk in key areas such as service delivery, finance and influencing activity.

Alongside our existing risk management framework, the following processes are in place to ensure risk management is embedded across the organisation and that key risks are monitored effectively.

- The risk register will be monitored by the senior leadership team (SLT) on a quarterly basis.
- The Finance and Fundraising Committee (FFC) reviews the top five risks on a quarterly basis with the top five being defined as those with the highest score or where there has been significant movement or update.
- The FFC also reviews strategic risks quarterly.
- In addition, the FFC views one key risk area in depth at every quarterly FFC meeting to understand and challenge the impact, controls and scoring for risks in that area.
- During 2023 we also started specifically reviewing people-related risks at the People Committee, which reviews the top three people risks on a quarterly basis.
- The Board reviews key strategic risks on a quarterly basis alongside the quarterly risk-reporting to the FFC.

We identified that the key risks currently facing the charity were:

- Income generation and financial sustainability continue to be an issue which Trustees are monitoring. See above for commentary under going concern for a summary of mitigations in this area.
- Over the last year we have seen a challenge in dealing with the high demand for the service from women with convictions. We introduced a waiting list for the service in January 2023 and during 2024 we deployed some staff working in other areas to focus on women coming into the service. Our agility and flexibility meant that we were able to provide support for women coming into the service despite the pressures and staffing shortfalls in the year.

Other risks include safeguarding, data protection, cyber security and health and safety. We are committed to providing a safe environment for everyone and continue to review all our safeguarding policies and related procedures to ensure they are in line with the latest guidance and ensure that all staff and Trustees receive appropriate training. During the year, we renewed our Cyber Essentials Plus certification, which forms part of our mitigation against cyber-security threats and refreshed our Health and Safety policy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Working Chance was incorporated as a company limited by guarantee on 6 August 2009 and registered as a charity on 24 September 2009. It is regulated by its Memorandum and Articles of Association.

The Articles set out that the charity was established to support socially disadvantaged members of our community. The Working Chance mission evolved from those objects – namely to empower women with convictions to fulfil their potential and reintegrate into mainstream society by helping them to develop their employability and self-belief and find a job they can thrive in.

Working Chance applies and follows the Charity Governance Code (for smaller charities) which was refreshed in December 2020. This year we reviewed our governance arrangements against this code and found that we had a robust governance framework in place although we did identify some opportunities around risk management, assessing effectiveness of the Board and further embedding our EDI priorities at Board level.

The Board of Trustees has collective responsibility for everything that the charity does, including the legal responsibility to ensure it is controlled and properly managed. The Board delegates responsibility for operational management to the Chief Executive. The Chief Executive leads the senior leadership team to develop plans, policies and processes following the Board's advice and approval.

The Board of Trustees is responsible for the strategic direction of the charity and meets quarterly together with the Chief Executive and senior leadership team to review progress and to ensure the charity is on track to meet its objectives.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, each Director:

- may be appointed for a term of up to three years; and
- may serve one or more terms in office

but shall not be eligible to hold office as a Director for more than six consecutive years unless under exceptional circumstance all Directors agree up to one additional year.

In an effort to maintain a broad skill mix, the Board of Trustees reviews its effectiveness regularly and in the event of particular skills being needed individuals are recruited to the Board. We carried out a Trustees skills audit during 23-24 which showed no significant skills gaps amongst the current Trustee cohort.

When recruiting new Trustees, we always seek to increase the diversity of the Board, particularly with regard to lived experience of the criminal justice system and ethnicity.

During 2023-24, one Trustee resigned from the Board, and one new Trustee was appointed. Trustees serving in 2023-24 are listed on page 49.

TRUSTEE INDUCTION AND TRAINING

We ensure that new Trustees receive any training they need associated with their legal obligations under charity and company law and the requirements of the Charity Commission, including safeguarding training.

In addition, they are provided with a full induction pack containing information about the charity focused on its mission, strategy, structure and performance. They also spend time with the Chair and key staff to gain a greater understanding of the charity.

Trustees are given opportunities throughout the year to meet staff and service users through participation in planned events, workshops and staff presentations to the Board.

RELATED PARTIES AND RELATIONSHIPS WITH OTHER ORGANISATIONS

None of our Trustees receive remuneration or other benefit from their work with the charity. Any connection between a Trustee or senior manager of the charity or with other industry-related bodies or organisations must be disclosed to the full Board of Trustees, in the same way as any other contractual relationship with a related party would be. In the current year no such related party transactions were reported.

REMUNERATION POLICY FOR KEY MANAGEMENT PERSONNEL

Working Chance pays competitive salaries, benchmarking pay on a continuous basis when we recruit new colleagues, and every two years against inflationary indices in accordance with our Pay and Reward Policy. Organisational affordability is also a key determinant of pay increases. All Working Chance employees are paid above the London Living Wage as defined by the Living Wage Foundation.

Remuneration for the Chief Executive and senior leadership team is approved by the People Committee, a Sub-Committee of the Board of Trustees which includes the function of the Remuneration Committee. It meets as a Remuneration Committee at least once a year to review remuneration policy and to provide scrutiny to remuneration decisions. The remuneration ratio for the charity, defined as the multiple between the highest pay to lowest pay in the organisation, is considered as well as external market conditions for specific roles.

EQUITY, DIVERSITY AND INCLUSION

This year we have focused on implementing our equity, diversity and inclusion (EDI) strategy across the organisation. We have implemented new recruitment processes including anonymous shortlisting and started providing interview questions to candidates in advance of interviews. We have also explored career progression, supporting colleagues to discuss their career goals with their line manager and to identify opportunities to achieve these. Our next priority is to ensure everyone at Working Chance has the training required to achieve our EDI priorities.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who, for the purpose of company law, are also directors of Working Chance), are responsible for preparing the Trustees' annual report including the strategic report and the financial statements, in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accurate and true financial statements for each financial year, that give an overview of the state of affairs of the charitable company, of the incoming resources and their application, including the income and expenditure of the charitable company for that period. When preparing these financial statements, the Trustees must:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 August 2024 was 9 (2023: 7). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

AUDITOR

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The Trustees' annual report has been approved by the Trustees on 11 December 2024 and signed on their behalf by:

Lin Hinnigan
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Working Chance Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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 charitable company 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 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 Working Chance Limited'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 Trustees' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report for the financial 31 August 2021 for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the charitable

company for the purposes 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 charitable company'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

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.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior Statutory Auditor)
08 January 2025 for and on behalf of Sayer Vincent LLP, Statutory Auditor,
110, Golden Lane, LONDON, EC1Y 0TG

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 August 2024

| | Note | Unrestricted £ | Restricted £ | 2024 Total £ | Unrestricted £ | Restricted £ | 2023 Total £ |
|-------------------------------------------------------------------------|------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 2 | 91,763 | - | 91,763 | 92,318 | - | 92,318 |
| Charitable activities | 3 | 235,221 | 540,392 | 775,613 | 189,463 | 320,662 | 510,125 |
| Other trading activities | 4 | 1,445 | - | 1,445 | 2,000 | - | 2,000 |
| Investments | | 36,553 | - | 36,553 | 19,749 | - | 19,749 |
| Other income | 5 | 2,099 | - | 2,099 | 4,550 | - | 4,550 |
| Total income | | 367,081 | 540,392 | 907,473 | 308,080 | 320,662 | 628,742 |
| Expenditure on: | | | | | | | |
| Raising funds | 6 | 77,616 | 20,723 | 98,339 | 40,655 | 7,477 | 48,132 |
| Charitable activities | 6 | | | | | | |
| Delivery of services | | 97,457 | 460,627 | 558,084 | 228,131 | 299,290 | 527,421 |
| Influencing | | 171,695 | 38,485 | 210,180 | 234,357 | 19,361 | 253,718 |
| Total expenditure | | 346,768 | 519,835 | 866,603 | 503,143 | 326,128 | 829,271 |
| Net income/ (expenditure) for the year and net movement in funds | | 20,313 | 20,557 | 40,870 | (195,063) | (5,466) | (200,529) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | 789,552 | 216 | 789,768 | 984,615 | 5,682 | 990,297 |
| Total funds carried forward | | 809,865 | 20,773 | 830,638 | 789,552 | 216 | 789,768 |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17a to the financial statements.

BALANCE SHEET

Company no. 06331809

As at 31 August 2024

| | Note | £ | 2024 £ | £ | 2023 £ |
|------------------------------------------------|------|-----------|----------------|-----------|-----------|
| Fixed assets: | | | | | |
| Tangible assets | 12 | | 6,559 | | 10,205 |
| | | | <hr/> | | <hr/> |
| | | | 6,559 | | 10,205 |
| Current assets: | | | | | |
| Debtors | 13 | 62,426 | | 52,807 | |
| Short-term deposits | | 255,000 | | 255,000 | |
| Cash at bank and in hand | | 657,868 | | 583,530 | |
| | | | <hr/> | <hr/> | |
| | | 975,294 | | 891,337 | |
| Liabilities: | | | | | |
| Creditors: amounts falling due within one year | 14 | (151,214) | | (111,774) | |
| | | | <hr/> | <hr/> | |
| Net current assets | | | 824,079 | | 779,563 |
| | | | <hr/> | | <hr/> |
| Total net assets | | | 830,638 | | 789,768 |
| | | | <hr/> | | <hr/> |
| The funds of the charity: | 17 | | | | |
| Restricted income funds | | | 20,773 | | 216 |
| Unrestricted income funds: | | | | | |
| General funds | | 809,865 | | 739,552 | |
| Designated funds | | - | | 50,000 | |
| | | | <hr/> | <hr/> | |
| Total unrestricted funds | | | 809,865 | | 789,552 |
| | | | <hr/> | | <hr/> |
| Total charity funds | | | 830,638 | | 789,768 |
| | | | <hr/> | | <hr/> |

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the Trustees on 11 December 2024 and signed on their behalf by

Lin Hinnigan

Chair

STATEMENT OF CASH FLOWS

For the year ended 31 August 2024

| | Note | 2024 | 2023 |
|------------------------------------------------------------|----------|----------------|------------------|
| | | £ | £ |
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 40,870 | | (200,529) |
| Adjustments for: | | | |
| Interest receivable | (36,553) | | (19,749) |
| Depreciation | 4,641 | | 5,335 |
| Loss on sale of fixed assets | 1,526 | | 368 |
| (Increase)/decrease in debtors | (9,619) | | (15,524) |
| Increase/(decrease) in creditors | 39,440 | | (5,870) |
| | | <u>40,305</u> | <u>(235,969)</u> |
| Net cash provided by/(used in) operating activities | | 40,305 | (235,969) |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | 36,553 | | 19,749 |
| Purchase of tangible fixed assets | (2,520) | | (2,900) |
| Short-term deposits (made)/returned | - | | (255,000) |
| | | <u>34,033</u> | <u>(238,151)</u> |
| Net cash provided by/(used in) investing activities | | 34,033 | (238,151) |
| Change in cash and cash equivalents in the year | | 74,338 | (474,120) |
| Cash and cash equivalents at the beginning of the year | | <u>583,530</u> | <u>1,057,650</u> |
| Cash and cash equivalents at the end of the year | | 657,868 | 583,530 |

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2024.

1. Accounting policies

a) Statutory Information

Working Chance Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The current registered office address (and principal place of business) is; Working Chance Limited, Southbank Technopark, 90 London Road, London, SE1 6LN. Up until 31 August 2024, the registered office was Claremont Building, 24-27 White Lion Street, London, N1 9PD.

b) 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Legacy income is recognised when the charity believes there is entitlement, receipt is probable and the amount can be measured reliably.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102) volunteer time is not recognised.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes that are freely given and without specified purpose.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose, and any associated support costs.

Expenditure on charitable activities is split between the following categories:

- Expenditure on delivery of services includes the cost of delivering the front line service to women undertaken to further the purposes of the charity, monitoring and evaluation costs and any associated support costs.
- Expenditure on influencing activities includes our work to educate and inspire employers to embrace inclusive hiring along with any associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Support and fundraising costs are allocated to charitable activities and fundraising based on staff time/cost attributable to that activity.

Governance costs are costs incurred in relation to constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures, fittings, equipment and computer equipment (4 years)

m) 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.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

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.

p) Pension

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

q) Termination Benefits

Termination benefits are payable when employment is terminated before the

normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

2. Income from donations and legacies

| | 2024 | 2023 |
|-----------------------|---------------|---------------|
| | Total | Total |
| | £ | £ |
| Gifts | 81,308 | 74,642 |
| Gift Aid tax reclaims | 2,105 | 2,175 |
| Gifts in kind | 8,350 | 15,500 |
| | 91,763 | 92,318 |

Income from donations and legacies was £91,763 (2023: £92,318) all of which is unrestricted income.

Gifts in kind income comprised the receipt of free psychotherapy sessions for clients. These are valued at the amount the charity would have to pay to acquire. An equivalent charge is included in expenditure.

3. Income from charitable activities

| | 2024 | 2024 | 2024 | 2023 | 2023 | 2023 |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| | £ | £ | £ | £ | £ | £ |
| Grants | 218,019 | 308,606 | 526,625 | 170,545 | 159,149 | 329,694 |
| Statutory - government grant income | - | 150,000 | 150,000 | - | 87,158 | 87,158 |
| Statutory - delivery of services | 17,202 | 81,786 | 98,988 | 18,918 | 74,355 | 93,273 |
| Total for charitable activities | 235,221 | 540,392 | 775,613 | 189,463 | 320,662 | 510,125 |

4. Income from other trading activities

| | 2024 | 2023 |
|--------------------------|--------------|--------------|
| | Total | Total |
| | £ | £ |
| Training and consultancy | 1,445 | - |
| Sponsorship income | - | 2,000 |
| | <u>1,445</u> | <u>2,000</u> |

All income from trading activities is unrestricted. The training and consultancy income was earned through delivery of training to employers to support them with their hiring practices. Last year, sponsorship income was received in support for our event launch of our employer guidance *Hiring With Conviction* in May 2023.

5. Other income

| | 2024 | 2023 |
|----------------------|--------------|--------------|
| | Total | Total |
| | £ | £ |
| Access to work grant | 999 | 4,475 |
| Other income | 1,100 | 75 |
| | <u>2,099</u> | <u>4,550</u> |

All income from other income is unrestricted.

Notes to the financial statements

6a. Analysis of expenditure (current year)

Our charitable activity is split into our delivery of service costs (which relates to our frontline work and direct work with women) alongside our influencing work to educate and inspire employers to embrace inclusive hiring and to shift policy and practice.

| | Raising funds | Charitable activities | | Governance costs | Support costs | 2024 Total | 2023 Total |
|------------------------------------|---------------|-----------------------|----------------|------------------|----------------|----------------|----------------|
| | | Delivery of services | Influencing | | | | |
| | £ | £ | £ | £ | £ | £ | £ |
| Staff costs (Note 8) | 72,415 | 388,327 | 151,883 | 10,058 | 105,502 | 728,185 | 664,384 |
| Other staff costs | - | 9,701 | 629 | - | 10,124 | 20,454 | 19,784 |
| Direct costs | 439 | 17,350 | - | 11,488 | 4,517 | 33,794 | 51,867 |
| Monitoring and evaluation | - | 6,042 | - | - | - | 6,042 | 6,118 |
| Marketing and advocacy | - | - | 4,215 | - | - | 4,215 | 14,660 |
| Premises | - | - | - | - | 30,145 | 30,145 | 30,730 |
| Office running | - | - | - | - | 16,192 | 16,192 | 12,642 |
| Information technology | - | - | - | - | 7,204 | 7,204 | 8,120 |
| Insurance | - | - | - | - | 3,492 | 3,492 | 3,837 |
| Telephone | - | - | - | - | 5,200 | 5,200 | 6,154 |
| Depreciation and loss on disposals | - | - | - | - | 6,166 | 6,166 | 5,703 |
| Subscriptions | - | - | - | - | 4,993 | 4,993 | 4,852 |
| Other expenditure | - | - | - | - | 521 | 521 | 420 |
| | 72,854 | 421,420 | 156,727 | 21,546 | 194,056 | 866,603 | 829,271 |
| Support costs | 22,938 | 123,007 | 48,111 | - | (194,056) | - | - |
| Governance costs | 2,547 | 13,657 | 5,342 | (21,546) | - | - | - |
| Total expenditure 2024 | 98,339 | 558,084 | 210,180 | - | - | 866,603 | - |
| Total expenditure 2023 | 48,132 | 527,421 | 253,718 | - | - | - | 829,271 |

6b. Analysis of expenditure (prior year)

| | Raising funds £ | Charitable activities | | Governance costs £ | Support costs £ | 2023 Total £ |
|------------------------------------|--------------------|------------------------------|------------------|--------------------------|-----------------------|--------------------|
| | | Delivery of services £ | Influencing £ | | | |
| Staff costs (Note 8) | 25,226 | 347,146 | 170,126 | 26,469 | 95,417 | 664,384 |
| Other staff costs | - | 9,503 | 468 | - | 9,813 | 19,784 |
| Direct costs | 12,756 | 24,952 | - | 11,967 | 2,192 | 51,867 |
| Monitoring and evaluation | - | 6,118 | - | - | - | 6,118 |
| Marketing and advocacy | - | - | 14,660 | - | - | 14,660 |
| Premises | - | - | - | - | 30,730 | 30,730 |
| Office running | - | - | - | - | 12,642 | 12,642 |
| Information technology | - | - | - | - | 8,120 | 8,120 |
| Insurance | - | - | - | - | 3,837 | 3,837 |
| Telephone | - | - | - | - | 6,154 | 6,154 |
| Depreciation and loss on disposals | - | - | - | - | 5,703 | 5,703 |
| Subscriptions | - | - | - | - | 4,852 | 4,852 |
| Other expenditure | - | - | - | - | 420 | 420 |
| | 37,982 | 387,719 | 185,254 | 38,436 | 179,880 | 829,271 |
| Support costs | 8,364 | 115,106 | 56,410 | - | (179,880) | - |
| Governance costs | 1,786 | 24,596 | 12,054 | (38,436) | - | - |
| Total expenditure 2023 | 48,132 | 527,421 | 253,718 | - | - | 829,271 |

7. Net income for the year

This is stated after charging / (crediting):

| | 2024 £ | 2023 £ |
|----------------------------------------------|---------------|---------------|
| Auditor's remuneration: Audit | 9,200 | 8,600 |
| Depreciation | 4,641 | 5,335 |
| Loss on disposal of tangible fixed assets | 1,526 | 368 |
| Operating lease payments: Land and buildings | <u>26,720</u> | <u>29,927</u> |

8. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

| | 2024 £ | 2023 £ |
|-----------------------|----------------|----------------|
| Salaries and wages | 631,308 | 572,875 |
| Social security costs | 64,697 | 60,313 |
| Pensions | 32,180 | 31,195 |
| | <u>728,185</u> | <u>664,384</u> |

The number of employees receiving employee benefits (excluding employer pension costs and employer's national insurance) greater than £60,000 are:

| | 2024 No. | 2023 No. |
|-------------------|-------------|-------------|
| £80,000 - £89,999 | <u>1</u> | <u>1</u> |

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £315,940 (2023: £301,887).

The charity Trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). Two Trustees were reimbursed £171 (2023: four Trustees, £566) for travel and other expenses during the year. No charity Trustee received payment for professional or other services supplied to the charity.

9. Staff numbers

The average monthly head count was 18 staff (2023: 17 staff). The average monthly number of full-time equivalent employees (including staff on maternity leave) during the year was as follows:

| | 2024 | 2023 |
|----------------------|-------|-------|
| | No. | No. |
| Delivery of services | 12.0 | 10.8 |
| Influencing | 1.0 | 2.8 |
| Raising funds | 1.3 | .1 |
| Support | 1.5 | 1.6 |
| | <hr/> | <hr/> |
| | 15.8 | 15.4 |
| | <hr/> | <hr/> |

10. Related party transactions

There were no related party transactions during the year. Some Trustees of Working Chance are also employed by organisations that have worked with or funded the charity. The Trustees have no financial interest in these transactions. There were no donations from related parties which were outside the normal course of business and no restricted donations from related parties. The total donations given by the charity Trustees in the year were £1,127 (2023: £410).

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Tangible fixed assets

| Cost | IT £ | Fixtures, fittings and equipment £ | Total £ |
|--------------------------|---------|------------------------------------------------|------------|
| At the start of the year | 25,008 | 9,997 | 35,005 |
| Additions in year | 2,520 | - | 2,520 |
| Disposals in year | (8,029) | (9,107) | (17,136) |
| | <hr/> | <hr/> | <hr/> |
| At the end of the year | 19,499 | 890 | 20,389 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation | | | |
| At the start of the year | 15,268 | 9,533 | 24,801 |
| Charge for the year | 4,418 | 223 | 4,641 |
| Eliminated on disposal | (6,505) | (9,107) | (15,612) |
| | <hr/> | <hr/> | <hr/> |
| At the end of the year | 13,181 | 649 | 13,830 |
| | <hr/> | <hr/> | <hr/> |
| Net book value | | | |
| At the end of the year | 6,318 | 241 | 6,559 |
| | <hr/> | <hr/> | <hr/> |
| At the start of the year | 9,741 | 464 | 10,205 |
| | <hr/> | <hr/> | <hr/> |

All of the above assets are used for charitable purposes.

13. Debtors

| | 2024 £ | 2023 £ |
|----------------|----------------------|----------------------|
| Trade debtors | 21,686 | 13,781 |
| Other debtors | - | 2,664 |
| Prepayments | 10,563 | 9,318 |
| Accrued income | 30,177 | 27,044 |
| | <u>62,426</u> | <u>52,807</u> |

14. Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------|-----------------------|-----------------------|
| Trade creditors | 6,227 | 6,837 |
| Taxation and social security | 15,444 | 15,381 |
| Pension liability | 5,530 | 4,878 |
| Accruals | 29,663 | 21,776 |
| Deferred income (note 15) | 94,350 | 62,902 |
| | <u>151,214</u> | <u>111,774</u> |

15. Deferred income

Deferred income comprises of grants received in advance alongside income for delivery of services relating to a future period.

| | 2024 £ | 2023 £ |
|---------------------------------------|----------------------|----------------------|
| Balance at the beginning of the year | 62,902 | 72,510 |
| Amount released to income in the year | (62,902) | (72,510) |
| Amount deferred in the year | 94,350 | 62,902 |
| | <u>94,350</u> | <u>62,902</u> |
| Balance at the end of the year | <u>94,350</u> | <u>62,902</u> |

16a. Analysis of net assets between funds (current year)

| | Designated funds £ | General unrestricted £ | Restricted £ | Total funds £ |
|-------------------------------------|--------------------------|------------------------------|-----------------|---------------------|
| Tangible fixed assets | - | 6,559 | - | 6,559 |
| Net current assets | - | 803,506 | 20,773 | 824,279 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Net assets at 31 August 2024 | - | 810,065 | 20,773 | 830,838 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

16b. Analysis of net assets between funds (prior year)

| | Designated funds £ | General unrestricted £ | Restricted £ | Total funds £ |
|-------------------------------------|--------------------------|------------------------------|-----------------|---------------------|
| Tangible fixed assets | - | 9,989 | 216 | 10,205 |
| Net current assets | 50,000 | 729,563 | - | 779,563 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Net assets at 31 August 2023 | 50,000 | 739,552 | 216 | 789,768 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

17a. Movements in funds (current year)

| | At 1 September 2023 £ | Income & gains £ | Expenditure & losses £ | Transfers £ | At 31 August 2024 £ |
|--------------------------------------------|--------------------------------|------------------------|------------------------------|----------------|------------------------------|
| Restricted funds: | | | | | |
| Advance | - | 44,990 | (44,990) | - | - |
| Advance – Maia and Lift | - | 36,796 | (36,796) | - | - |
| Big Give | - | 20,000 | (20,000) | - | - |
| Blackrock | - | 7,588 | (7,588) | - | - |
| Charles Hayward Foundation | - | 25,000 | (25,000) | - | - |
| City Bridge Foundation | - | 30,600 | (30,600) | - | - |
| Columbia Threadneedle Foundation | - | 60,000 | (39,227) | - | 20,773 |
| Emmanuel Kaye Foundation | - | 30,000 | (30,000) | - | - |
| Fondation Chanel – step down funding | - | 33,750 | (33,750) | - | - |
| Ministry of Justice | - | 150,000 | (150,000) | - | - |
| National Lottery – Reaching Communities | - | 60,000 | (60,000) | - | - |
| The Julia and Hans Rausing Trust | - | 16,668 | (16,668) | - | - |
| The Clothworkers' Foundation | 216 | - | (216) | - | - |
| QBE Foundation | - | 25,000 | (25,000) | - | - |
| Total restricted funds | <u>216</u> | <u>540,392</u> | <u>(519,835)</u> | <u>-</u> | <u>20,773</u> |
| Unrestricted funds: | | | | | |
| Designated funds | 50,000 | - | (50,000) | - | - |
| General funds | 739,552 | 367,081 | (296,768) | - | 809,865 |
| Total unrestricted funds | <u>789,552</u> | <u>367,081</u> | <u>(346,768)</u> | <u>-</u> | <u>809,865</u> |
| Total funds | <u>789,768</u> | <u>907,473</u> | <u>(866,603)</u> | <u>-</u> | <u>830,638</u> |

Purposes of restricted funds (current year)

| Restricted funds | Description, nature and purposes of the fund |
|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Advance | Delivery of employability workshops. |
| Advance – Maia and Lift | Delivery of employability services to young women that have experienced violence who are at risk of contact with criminal justice system. |
| Big Give | Funding for our employability services work |
| Blackrock | Development of our employer portal. |
| Charles Hayward Foundation | Delivery of employability support to women with convictions. |
| City Bridge Foundation | Delivery of our employability work in London. |
| Columbia Threadneedle Foundation | Funding for our education and training pilot over 2024. |
| Emmanuel Kaye Foundation | Delivery of employability support to women with convictions. |
| Fondation Chanel – step down funding | Funding for our new dedicated fundraiser, fundraising support costs and towards our communications team. |
| Ministry of Justice | Core funding for support staff, office and overhead costs. |
| The Clothworkers' Foundation | Funding of equipment. |
| National Lottery – Reaching Communities | Delivery of employability support to women with convictions alongside funding for our evaluation work and work with employers. |
| The Julia and Hans Rausing Trust | Delivery of employability support to women with convictions. |
| QBE Foundation | Delivery of employability support to women with convictions. |

Purposes of designated funds (current year)

The Trustees set aside a designated fund of £50k at the end of 2022-23 for helping deliver our new strategy which was planned to go towards strengthening our fundraising abilities and to support further influencing activities. During the year, we used this money to invest in a fundraising officer role to help support fundraising activities across the charity and to support some of our influencing activities.

17b. Movements in funds (prior year)

| | At 1 September 2022 £ | Income & gains £ | Expenditure & losses £ | Transfer s £ | At 31 August 2023 £ |
|-----------------------------------------|--------------------------------|------------------------|------------------------------|--------------------|------------------------------|
| Restricted funds: | | | | | |
| Advance | - | 40,329 | (40,329) | - | - |
| Advance – Maia and Lift | - | 32,122 | (32,122) | - | - |
| Barclays | - | 33,333 | (33,333) | - | - |
| Big Give – digital capacity building | - | 700 | (700) | - | - |
| Big Give – women and girls funding | - | 1,500 | (1,500) | - | - |
| Blackrock | 4,946 | 5,850 | (10,797) | - | - |
| Charles Hayward Foundation | - | 25,000 | (25,000) | - | - |
| Drapers | - | 25,000 | (25,000) | - | - |
| Fondation Chanel | - | 56,516 | (56,516) | - | - |
| Fondation Chanel – step down funding | - | 11,250 | (11,250) | - | - |
| Ministry of Justice | - | 87,158 | (87,158) | - | - |
| Solace Women's Aid | - | 1,905 | (1,905) | - | - |
| The Clothworkers' Foundation | 736 | - | (520) | - | 216 |
| Total restricted funds | 5,682 | 320,662 | (326,128) | - | 216 |
| Unrestricted funds: | | | | | |
| Designated Funds | 50,000 | - | (50,000) | 50,000 | 50,000 |
| General funds | 934,615 | 308,080 | (453,143) | (50,000) | 739,552 |
| Total unrestricted funds | 984,615 | 308,080 | (503,143) | - | 789,552 |
| Total funds | 990,297 | 628,742 | (829,271) | - | 789,768 |

Purposes of restricted funds (prior year)

Restricted funds which expired in prior year included below

| Restricted funds | Description, nature and purposes of the fund |
|--------------------------------------|----------------------------------------------------------------------|
| Barclays | Salaries for our delivery team and related costs |
| Big Give - digital capacity building | Social media assets and adverts |
| Big Give - women and girls funding | Funding for our employer outreach work |
| Blackrock | Development of our employer portal |
| Drapers | Delivery of employability support to women with convictions |
| Fondation Chanel | Delivery of service and influencing salaries and other project costs |
| Solace Women's Aid | Delivery of workshops to professionals |

18. Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows:

| | Property | |
|--------------------|----------|-------|
| | 2024 | 2023 |
| | £ | £ |
| Less than one year | - | 7,292 |
| | <hr/> | <hr/> |
| | - | 9,112 |
| | <hr/> | <hr/> |

19. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

REFERENCES AND ADMINISTRATIVE INFORMATION

Company number: 06331809

Country of incorporation: United Kingdom

Charity number: 111802

Country of registration: England & Wales

Registered office and operational address:

During 2023-24: Claremont Building, 24-27 White Lion Street, London, N1 9PD

From 1 September 2024: South Bank Technopark, 90 London Road, London, SE1 6LN.

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Lin Hinnigan, Chair

Ami Jenick

Joanna Dennis, Treasurer

Kate Millward

Andrea Rowe, resigned 4 October 2023

Clare Laxton

Alex Talcer

Kat Liapis

Renata Graver, appointed 4 October 2023

Key management staff

Natasha Finlayson Chief Executive

Ruth Daniells Head of Finance and Resources

Lizzy Jewell Head of Communications and Engagement

Richard Rowley Head of Strategic Partnerships

Helen Sweet Head of Employability

Bankers

The Co-Operative Bank

PO Box 250

Delf House

Southway

Skelmersdale

WN8 6WT

Flagstone

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26-27 Oxendon Street

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SW1Y 4EL

Auditor

Sayer Vincent LLP

Chartered Accountants and Statutory Auditor

110 Golden Lane

London, EC1Y 0TG

THANK YOU TO OUR GENEROUS SUPPORTERS






| | | |
|---------------------------------------|-------------------------------------------|-------------------------------------|
| Big Give | Fondation Chanel | The Big Yellow Foundation |
| BlackRock | Garfield Weston Foundation | The Emmanuel Kaye Foundation |
| Blackstone | Greggs Foundation | The Julia and Hans Rausing Trust |
| CABWI Awarding Body | Jilly Bond | The National Lottery Community Fund |
| Capital Group | Michael and Shirley Hunt Charitable Trust | The Oakdale Trust |
| CCGroup | Ministry of Justice | The Paul Stephenson Memorial Trust |
| Charles Hayward Foundation | Northern Monk | The Tolkien Trust |
| City Bridge Foundation | QBE Foundation | The Tomoro Foundation |
| City and Metropolitan Welfare Charity | ShareGift | The Willow Tree Trust |
| Columbia Threadneedle Foundation | The 29th May 1961 Charitable Trust | |
| Drapers' Charitable Fund | The A B Charitable Trust | |



WORKING CHANCE

Unlocking women's potential

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