

CHARITYWORKS

England & Wales · Charity number 1136964

Details

Status	Registered
Legal form	Charitable company
Company number	07304744
Registered	2010-07-20
Register	View on the Charity Commission register

Contact

Address	I Support Business 49 Station Road Polegate East Sussex BN26 6EA
Phone	02380404954
Email	info@charity-works.co.uk
Website	www.charity-works.co.uk

Activities

Objects: THE CHARITY'S OBJECTS ARE, FOR THE PUBLIC BENEFIT, TO ADVANCE EDUCATION IN SUCH CHARITABLE WAYS AS THE TRUSTEES THINK FIT, IN PARTICULAR BUT NOT EXCLUSIVELY;THE PROVISION OF TRAINING AND DEVELOPMENT PROGRAMMES FOR THE BENEFIT OF THE VOLUNTARY NOT FOR PROFIT SECTOR.

Activities: Charityworks provides development programmes designed to (a) find and grow the future leaders of not for profit organisations; (b) bring young people from underrepresented backgrounds into the not for profit sector; and (c) other ways to make the sector more more inclusive and more diverse

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£442,542	£421,163	-	-
2024-08-31	£525,584	£560,483	£206,725	0
2023-08-31	£744,660	£720,092	£241,624	0
2022-08-31	£236,000	£199,998	-	-
2021-08-31	£711,175	£724,337	£197,227	0

Trustees

Name	Role	Appointed
Andrew Hall	Chair	2021-09-24
Amelia Ireland		2022-09-07
Dawn McNish		2024-05-01
Desmond Pullen		2022-09-07
Keren Modha		2024-05-01

Accounts

Registered number: 07304744
Charity number: 1136964

CHARITYWORKS
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

CHARITYWORKS
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the financial statements	14 - 24

CHARITYWORKS
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	Andrew Hall, Chair Daniel Bishop, Treasurer (resigned 20 February 2025) Keren Modha, Treasurer Lydia Holroyd Amelia Ireland Dawn Mcnish Laura Millar Ethny Childs Desmond Pullen
Company registered number	07304744
Charity registered number	1136964
Registered office	49 Station Road Polegate East Sussex BN26 6EA

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present the annual report and accounts for the year ended 31 August 2025.

The Board of Trustees is satisfied with the performance of the charity during the year, considers that the charity is able to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Objectives and activities

a. Objects

The **objects** of Charityworks are for the public benefit, to advance the education in such charitable ways as the Trustees think fit, in particular, but not exclusively, the provision of training and development programmes for the benefit of the voluntary not-for-profit sector.

The charity's Vision, Mission and Values are as follows:

Our Vision

An impactful not-for-profit sector that is connected, collaborative and capable, supported by excellent leadership and management, and that is representative of the society it serves.

Our Mission

To support our Vision, our Mission is to -

- attract, grow and retain future leaders and managers for the not-for-profit sector
- ensure that sector leadership is representative of a wide diversity of characteristics and backgrounds
- promote the value of recruiting, developing and retaining talented people
- support the development of cross-sector, supportive networks of current and future leaders

Our Values

In our work, we will prioritise and demonstrate these Values -

Inclusion

We will:

- actively welcome and respect diversity of experience and perspective
- encourage everyone to participate regardless of their background or role

Integrity

We will:

- be open and honest, demonstrating accountability in all our work
- use evidence-based and transparent decision making

Improvement

We will:

- create and take opportunities to advance and deliver on our Vision and Mission
- foster a climate of ambition and excellence drawing on expertise from across the sector
- strive to be a learning organisation, reflecting on both successes and failures
- actively welcome fresh ideas and approaches

Collaboration

We will:

- work collaboratively, both within our organisation and with our partners
- promote the value of collaboration within the sector, with employers and with participants in our programmes

Inspiration

We aim:

- to inspire the next generation of leaders by championing the role of the not-for-profit sector in improving society

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

- to be inspired by a range of viewpoints and stakeholders

b. Activities - Charityworks programmes

Over the last year, Charityworks has continued to run two programmes focused on achieving its objects and in delivering public benefit, namely –

Leadership Development Programme (formerly the Graduate Trainee Programme) which has the aim of recruiting, developing and retaining the next generation of social leaders. This programme has run for more than a decade.

The 2027 programme which is a paid training programme that prepares people from working class backgrounds for professional, decision-making roles in the grant-giving sector. This was launched in 2017 by a number of bodies working together, including Charityworks, originally with a 10-year timeframe but now to conclude in 2026.

Charityworks continues to deliver its programmes with and through an independent company, Koreo.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

(continued)

a. Main achievements of the Charitable Company

Leadership Development Programme (LDP)

In autumn 2024, the Board agreed that the LDP should in future be delivered on an “open programme model”. Hitherto the Programme has been structured around a fixed year broadly aligned with the academic year. From the beginning of 2025, the programme has been open for applications and offering placements on a continuous basis. To aid the transition and retain the valued cohort structure, the placements have been grouped into two cohorts. The Open Programme model means that there is no longer a “Charityworks programme year”. However, for the purposes of this report and in accordance with targets agreed with Koreo, the numbers and progress relate to the period September 2024 to August 2025.

In that period, 63 places were filled on the LDP. This is a disappointing outcome. This past year has continued to be challenging for the sector and for the charity resulting in this reduced number of placements being offered by employers. Retention of trainees on the LDP and feedback have been very good.

Fourteen placements on the LDP were supported through the Mark Astarita Fellowship which was established in autumn 2024. A bid for funds to create the Fellowship was successful and funds were available to support up to 20 placements which would be funded to 50% of the cost for the first year. The agreed aim was to repeat this for a second year although that would depend on further contributions by the funders who made the Fellowship possible. The charity is immensely grateful to these organisations and individuals for their generosity. Fellowship income has been established as a restricted fund.

2027 Programme

For the 2027 Programme, the number of placements achieved was 10. The Programme aims to place 150 young people in total over its duration and it is hoped that this will still be achieved although not certain.

The Board will consider if there are options for a programme to succeed 2027 during 2026.

Alumni network

During the year, work to create an alumni engagement network was advanced evaluating feedback from a small-scale survey. It was agreed that a CPD offer to alumni should be developed from which might flow a network. A well-known, widely available technology platform would be used and developed in conjunction with Koreo. A small group of Board members was invited to develop an implementation plan. With the major challenges facing the charity from the early months of 2025 as reported below in the governance section of this report, further action was put on hold.

The Board

The Board held four regular meetings in the year. The Board held additional meetings in spring 2025 as reported in the governance section below. The Board met in person on 9 July 2025 for a day-long session focused on agreeing a short-term strategy. Free use of a room at Crowe LLP was made available through Board member Dawn McNish for which the Board is very grateful.

Dan Bishop left the Board in February 2025, following which Keren Modha became sole Treasurer having held the role jointly with Dan Bishop. The Board is very grateful to Dan for his thoughtful and assiduous work as (Co-) Treasurer and his many and wider ranging contributions to the Board as a trustee.

Laura Millar went on maternity leave in April 2025 and endeavours to keep in touch with the charity through emails and occasional video conference meetings with the Chair.

The Board has agreed to structure a recruitment process to find a trustee to replace Dan Bishop and as a trustee and chair to succeed Andrew Hall who will be leaving the Board in autumn 2026. Other Board members whose terms of office come to an end in autumn 2025 have agreed to serve for a second term. The recruitment process will begin once the Board has greater clarity on the short to medium term future for the charity – therefore likely to be agreed in January 2026.

Future developments

The short-term strategy agreed in outline in July 2025 will have three themes –

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

(continued)

1. Commission independent research to explore the needs of the sector for future leaders; what are the current trends in the charity workforce so that we can better understand the potential market, what would attract and retain young people in the sector; what Charityworks might do differently with its current programmes or in addition to those programmes.

2. New funding streams – to seek grant support for core funding to sustain and grow the charity's operations while this strategy is further developed. Such funding will support the resilience of the charity and support the development of new models of working or programmes for a sustainable future.

3. Explore corporate support for our programmes that might lead to collaborations or partnerships. We are aware from initial research that there are bodies who have an interest in our work. We will seek to develop partnerships with strategically- and values- aligned organisations that can help us maximise our impact. That impact is long-term in supporting future leaders - those who will shape and influence the sector of the future.

Underpinning this will be a continued and renewed focus on the LDP. Working with Koreo, we will look to strengthen the penetration of the programme into new sub-sectors or geographic regions. We know that the impact of the Programme benefits from higher placement numbers and it is our aim to attain and maintain increased placement numbers.

The Board has introduced paid finance administrative support for the charity which has enabled that work to be transferred from Koreo improving separation between the charity and its principal supplier.

Progress against the Strategy will be undertaken regularly, initially, in autumn 2025. That will lead to firm delivery plans over 2025-26. The intention is to agree a longer-term strategy which is evidence-led and builds on the work achieved through this interim strategy.

Structure, governance and management

Charityworks is a charity and a company limited by guarantee. All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The Board of trustees/directors oversees the management of the charity/company. Delivery of most services, notably the two Programmes, remains contracted to Koreo. Accounting and bookkeeping services are contracted to Sagars.

The year has been marked by significant operational challenges which have had governance and other impacts as described below.

During the year, the Board completed the review of the agreement between the charity and Koreo. The signing of the new agreement was deferred following reporting of severe cash flow issues by Koreo in February 2025.

This led to a period of intense Board activity to assess and better define the position with Koreo, holding additional Board meetings for the purpose. It was apparent that the cash flow problems would impact payments due to the charity by Koreo and severely impact the resilience of Koreo. This culminated in issuing an interim agreement with Koreo to cover a period within which it is hoped Koreo will return to stability. The latest point for completing the outstanding payments due to the charity is the end of December 2027. The issue was reported as a serious incident to the Charity Commission as there were clear implications for the future of Koreo as key supplier and therefore for the charity.

This also led to the agreement of the short-term strategy as above. Given the criticality of ensuring the future of the charity, other developments have been put on hold until at least the early months of 2026. An initial review of progress by Koreo under the interim agreement will take place in autumn 2025.

The members of the Board during the year ended 31 August 2025 were:

Daniel Bishop (appointed 7 September 2022, Interim Treasurer from 1 November 2023, Co-Treasurer from 1 May 2024, resigned 20 February 2025)

Ethny Childs (appointed 5 April 2023)

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

(continued)

Andrew Hall (appointed 23 September 2021 and Chair from that date)
Lydia Holroyd (appointed 5 April 2023)
Amelia Ireland (appointed 7 September 2022)
Dawn McNish (appointed 1 May 2024)
Laura Millar (appointed 5 April 2023)
Keren Modha (appointed 1 May 2024, also Co-Treasurer and Treasurer from February 2025)
Desmond Pullen (appointed 7 September 2022)

Board members, Des Pullen and Amelia Ireland have agreed to serve a second term on the Board following completion of their first three-year terms in September 2025.

The Board expects its quarterly pattern of meetings to continue - additional meetings may be called to address specific issues. The Board takes careful cognisance of the value of in-person meetings weighed against the demand this imposes on the trustees most of whom hold full-time employment as well as incurring travel and room hire costs.

The Board has not established any committees but short-term working groups are established as needed to develop specific areas of work such as the alumni network.

The charity has continued to operate without any employees or continuous administrative resource until the appointment from September 2025 of financial administrative contracted support. This has relieved the burden of work falling on the Treasurer and also assisted in clearer separation of functions as between Koreo and the charity.

All Board members have worked diligently for the charity during the year tackling the challenges that have arisen with thought and care. Particular mention should be made of the many hours of additional work put in by the Treasurer, Keren Modha. The Board is very grateful to her.

Financial review

a. Financial performance

The key financial outturn numbers for the financial year are as follows: Income for the year ending 31 August 2025 totalled £442,542 and expenditure totalled £421,163, creating a surplus of £21,379 in the year. Of the Income received, £147,460 was restricted, and £295,082 was unrestricted.

b. Reserves policy

Charityworks aims to build reserves to ensure the financial resilience of the charity against fluctuations in the number of placements achieved by the Leadership Development Programme. In recent years, the landscape has proved challenging, and it has been necessary to utilise reserves to stabilise the charity and invest in growth initiatives such as the Open Programme. Trustees aim to maintain reserves of 3-6 months' of turnover, which is equal to a range of £100,000 - £200,000. As at 31 August 2025 free reserves were within this range at £187,445. £119,181 of this figure represents an amount owed to the Charity by its principal supplier. This is sufficient for the charity to continue for at least the coming year. The Trustees will continue to review the level of reserves on an annual basis.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management

Small company provisions

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

Independent Examination

The Board has opted to have an Independent Examination by a suitably qualified Chartered Accountant.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3 February 2026 and signed on their behalf by:



Andrew Hall
Chair of the Board of Trustees

08 February 2026

CHARITYWORKS

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

Independent Examiner's Report to the Trustees of Charityworks ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 August 2025.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

CHARITYWORKS

(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

Signed: 

Dated: 3 February 2026

Susan Seaman BA FCA CIOT

AAB Audit & Accountancy Limited
Independent Examiner
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	-	147,460	147,460	94,020
Charitable activities:	5				
Other charitable activities		295,082	-	295,082	431,564
Total income		<u>295,082</u>	<u>147,460</u>	<u>442,542</u>	<u>525,584</u>
Expenditure on:					
Charitable activities	7	314,362	106,801	421,163	560,483
Total expenditure		<u>314,362</u>	<u>106,801</u>	<u>421,163</u>	<u>560,483</u>
Net movement in funds		<u>(19,280)</u>	<u>40,659</u>	<u>21,379</u>	<u>(34,899)</u>
Reconciliation of funds:					
Total funds brought forward		206,725	-	206,725	241,624
Net movement in funds		(19,280)	40,659	21,379	(34,899)
Total funds carried forward		<u><u>187,445</u></u>	<u><u>40,659</u></u>	<u><u>228,104</u></u>	<u><u>206,725</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 24 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****REGISTERED NUMBER: 07304744****BALANCE SHEET****AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
Current assets			
Debtors	12	191,337	229,901
Cash at bank and in hand		126,824	122,707
		<u>318,161</u>	<u>352,608</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(90,057)	(145,883)
		<u>228,104</u>	<u>206,725</u>
Net current assets		<u>228,104</u>	<u>206,725</u>
Total assets less current liabilities		<u>228,104</u>	<u>206,725</u>
Net assets excluding pension asset		<u>228,104</u>	<u>206,725</u>
Total net assets		<u>228,104</u>	<u>206,725</u>
Charity funds			
Restricted funds	14	40,659	-
Unrestricted funds			
General funds	14	187,445	206,725
Total unrestricted funds	14	<u>187,445</u>	<u>206,725</u>
Total funds		<u>228,104</u>	<u>206,725</u>

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 03 February 2026 and signed on their behalf by:



Andrew Hall
 (Chair of Trustees)
 08 February 2026

CHARITYWORKS

(A company limited by guarantee)

REGISTERED NUMBER: 07304744

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2025

The notes on pages 14 to 24 form part of these financial statements.

CHARITYWORKS
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	4,117	95,776
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	4,117	95,776
Cash and cash equivalents at the beginning of the year	122,707	26,931
Cash and cash equivalents at the end of the year	126,824	122,707

The notes on pages 14 to 24 form part of these financial statements

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

The principal activity of the charity is the training and provision of staff for the Not-for-profit sector.

The charity is a private company limited by guarantee, registered in England and Wales (no 07304744) and a registered charity in England and Wales (no 1136964). The address of the registered office is 49 Station Road, Polegate, BN26 6EA.

Charityworks meets the definition of a public benefit entity under FRS102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

3.1 Basis of preparation

The financial statements have been prepared on an historical cost basis.

3.2 Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern.

The Trustees have considered the Charity's ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. In forming this view, the Trustees have taken into account the challenging economic and sector wide conditions currently affecting income generation.

The Trustees have reviewed updated cash flow forecasts, considered a range of plausible downside scenarios, and assessed the Charity's reserves position and available mitigating actions. Having undertaken this assessment and based on the information available at the date of approval, the Trustees believe that the Charity has adequate resources to continue its activities for at least the next twelve months.

3.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

3.4 Deferred Income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****3. Accounting policies (continued)****3.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

3.6 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.7 Debtors

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

3.8 Cash at bank and in hand

Cash at bank and 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.

3.9 Liabilities and provisions

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

3.10 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHARITYWORKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

3. Accounting policies (continued)

3.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

3.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3.13 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4. Income from donations and legacies

	Restricted funds 2025 £	Total funds 2025 £
Grants	147,460	147,460
	Restricted funds 2024 £	Total funds 2024 £
Grants	94,020	94,020

CHARITYWORKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Leadership Development Programme	253,232	253,232
2027 Programme	41,850	41,850
	<u>295,082</u>	<u>295,082</u>

	Unrestricted funds 2024 £	Total funds 2024 £
Leadership Development Programme	364,164	364,164
2027 Programme	67,400	67,400
	<u>431,564</u>	<u>431,564</u>

6. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants, 2027 Programme	-	-

	Grants to Institutions 2024 £	Total funds 2024 £
Grants, 2027 Programme	23,750	23,750

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****7. Analysis of expenditure on charitable activities****Summary by fund type**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Leadership Development Programme	251,961	-	251,961
2027 Programme	42,867	75,000	117,867
Support costs	19,534	-	19,534
Mark Astarita Fellowship	-	31,801	31,801
	<u>314,362</u>	<u>106,801</u>	<u>421,163</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Leadership Development Programme	341,676	-	341,676
2027 Programme	90,730	94,020	184,750
Support costs	34,057	-	34,057
	<u>466,463</u>	<u>94,020</u>	<u>560,483</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Leadership Development Programme	251,961	-	251,961
2027 Programme	117,867	-	117,867
Support costs	-	19,534	19,534
Mark Astarita Fellowship	31,801	-	31,801
	<u>401,629</u>	<u>19,534</u>	<u>421,163</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****8. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Leadership Development Programme	341,676	-	-	341,676
2027 Programme	161,000	23,750	-	184,750
Support costs	-	-	34,057	34,057
	<u>502,676</u>	<u>23,750</u>	<u>34,057</u>	<u>560,483</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,323 (2024 - £1,260).

10. Staff Costs

No salaries or wages have been paid to employees, including members of the committee during the year. The average head count of employees during the year was Nil (2024: Nil). No employees received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustees Remuneration and Expenses

No remuneration was paid to trustees during the year. During the year the charity reimbursed travel expenses totalling £217 to trustees (2024: £775).

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	27,378	33,334
Funds held by Koreo on Charityworks behalf	147,400	164,303
Prepayments	11,029	7,276
VAT recoverable	5,530	24,988
	<u>191,337</u>	<u>229,901</u>

CHARITYWORKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	31,270	59,818
Accruals and deferred income	58,787	86,065
	<u>90,057</u>	<u>145,883</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****14. Statement of funds****Statement of funds - current year**

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General Funds - all funds	206,725	295,082	(314,362)	187,445
	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Restricted funds				
2027 Programme	-	75,000	(75,000)	-
Mark Astaria Fellowship	-	72,460	(31,801)	40,659
	-	147,460	(106,801)	40,659
	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Total of funds	206,725	442,542	(421,163)	228,104

CHARITYWORKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds - all funds	241,624	431,564	(466,463)	206,725
Restricted funds				
Restricted Funds - all funds	-	94,020	(94,020)	-
Total of funds	241,624	525,584	(560,483)	206,725

The Mark Astarita restricted fund is to support Mark Astarita Fellowships. The Fellowships will support 50% of the programme fee for Host Organisations and place candidates who have faced a range of barriers entering the charity sector.

The 2027 programme supports individuals from working class backgrounds for professional, decision making roles in the grant giving sector.

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025****15. Share Capital**

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts, not exceeding ten pounds, as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter. The only persons eligible to be members are the directors. Membership is terminated if the member concerned ceases to be a director.

16. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	277,502	40,659	318,161
Creditors due within one year	(90,057)	-	(90,057)
Total	187,445	40,659	228,104

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	352,608	352,608
Creditors due within one year	(145,883)	(145,883)
Total	206,725	206,725

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	21,379	(34,899)
Adjustments for:		
Increase in debtors	38,564	94,132
Decrease in creditors	(55,826)	36,543
Net cash provided by operating activities	4,117	95,776

CHARITYWORKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	126,824	122,707
Total cash and cash equivalents	126,824	122,707

19. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	122,707	4,117	126,824
	122,707	4,117	126,824

20. Related party transactions

Details of expenses reimbursed to trustees are disclosed in note 11. There are no further related party transactions requiring disclosure in the current or previous year.

Accounts

CHARITYWORKS
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

CHARITYWORKS

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Charitable Company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent examiner's report	9 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 24

CHARITYWORKS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	Andrew Hall, Chair (appointed 24 September 2021) Daniel Bishop, Treasurer (appointed 7 September 2022) Keren Modha, Treasurer (appointed 1 May 2024) Lydia Holroyd (appointed 5 April 2023) Amelia Ireland (appointed 7 September 2022) Dawn Mcnish (appointed 1 May 2024) Laura Millar (appointed 5 April 2023) Ethny Childs (appointed 5 April 2023) Desmond Pullen (appointed 7 September 2022)
-----------------	--

Company registered number	07304744
----------------------------------	----------

Charity registered number	1136964
----------------------------------	---------

Registered office	49 Station Road Polegate BN26 6EA
--------------------------	---

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present the annual report and accounts for the year ended 31 August 2024.

The Board of Trustees is satisfied with the performance of the charity during the year, considers that the charity is able to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Objectives and activities

a. Objects

The **objects** of Charityworks are for the public benefit, to advance the education in such charitable ways as the Trustees think fit, in particular, but not exclusively, the provision of training and development programmes for the benefit of the voluntary not-for-profit sector.

The charity's Vision, Mission and Values are as follows:

Our Vision

An impactful not-for-profit sector that is connected, collaborative and capable, supported by excellent leadership and management, and that is representative of the society it serves.

Our Mission

To support our Vision, our Mission is to -

- attract, grow and retain future leaders and managers for the not-for-profit sector
- ensure that sector leadership is representative of a wide diversity of characteristics and backgrounds
- promote the value of recruiting, developing and retaining talented people
- support the development of cross-sector, supportive networks of current and future leaders

Our Values

In our work, we will prioritise and demonstrate these Values -

Inclusion

We will:

- actively welcome and respect diversity of experience and perspective
- encourage everyone to participate regardless of their background or role

Integrity

We will:

- be open and honest, demonstrating accountability in all our work
- use evidence-based and transparent decision making

Improvement

We will:

- create and take opportunities to advance and deliver on our Vision and Mission
- foster a climate of ambition and excellence drawing on expertise from across the sector
- strive to be a learning organisation, reflecting on both successes and failures
- actively welcome fresh ideas and approaches

Collaboration

We will:

- work collaboratively, both within our organisation and with our partners
- promote the value of collaboration within the sector, with employers and with participants in our programmes

Inspiration

We aim:

- to inspire the next generation of leaders by championing the role of the not-for-profit sector in improving society

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

- to be inspired by a range of viewpoints and stakeholders

b. Activities - Charityworks programmes

Over the last year, Charityworks has continued to run two programmes focused on achieving its objects and in delivering public benefit, namely –

Leadership Development Programme (formerly the Graduate Trainee Programme) which has the aim of recruiting, developing and retaining the next generation of social leaders. This programme has run for more than a decade.

The 2027 Programme which is a paid training programme that prepares people from working class backgrounds for professional, decision-making roles in the grant-giving sector. This was launched in 2017 by a number of bodies working together, including Charityworks, originally with a 10-year timeframe but now to conclude in autumn 2026.

Charityworks continues to deliver its programmes with and through an independent company, Koreo.

Achievements and performance

a. Main achievements of the Charitable Company

Leadership Development Programme

In 2023–24, 79 places were filled on the Leadership Development Programme which was below the target agreed with Koreo. This has been an increasingly challenging year for the sector and for the charity: further consolidation and some retrenchment in the sector has reduced the number of employing organisations that could fund a placement or were in a position to make decisions on engaging trainees at the time. The sector and the Programme are also in a highly competitive position with regard to salary levels. There is a sense that more young people would opt for a “career with purpose” in the sector, but economic pressures dictate taking a better paid position in another sector. Nevertheless, retention of trainees on the programme and feedback have been very good. There have been challenges in recruiting sufficient mentors for the Programme.

These conditions have caused the Board with Koreo to discuss the impact on the charity in the medium term. This is reported on further below.

Efforts were made during 2023-24 to establish the number of entry-level roles across the sector in order to identify the potential market for the Programme, what part of that market is already tapped by the Programme and therefore how the charity might access more of that market. Multiple attempts to obtain this data were unsuccessful. It is quite surprising that this data does not exist anywhere. The Board concluded that expending further effort on this was not justifiable given other demands on the time and resources of the charity.

In autumn 2023, the Board considered the idea of running the Programme in multiple cohorts across the year as distinct from the single-entry model which has been followed since the Programme began. Multiple cohorts would have a number of advantages:

- offering placements when employers might want them, rather than at one time in the year when they may not have the opportunities or the funding available;
- potentially thereby, attracting more employers and being able to place more of those who successfully pass through the rigorous selection process – i.e.. engaging more talented people who are enthusiastic to have a career in the sector;
- smoothing the operating model so that it is more continuous and less concentrated or “lumpy”.

The model has challenges in moving from the established pattern; there are risks around maintaining quality and consistency between cohorts and financial governance. However, given the lower number of placements achieved in 2023-24 and the challenging environment, this model is now to be developed. The Board has called this the “open programme” model. Initially, it is planned to offer a second cohort during the coming year with the

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

aim to have three cohorts from a year beyond that. The Board will establish and agree with Koreo how this is planned and delivered as well as monitored and evaluated. Koreo has offered to fund additional upfront costs of moving to this model.

2027 Programme

For the 2027 Programme, the number of placements achieved was 15 in line with the original, average number to be achieved per annum when the Programme was started but lower than 2022-23. The Programme aimed to place 150 young people in total over its duration and it is expected that this will still be achieved.

The Board with Koreo has been active in considering options for a programme to succeed 2027 and to continue the aim of the 2027 Programme. This recognises that while progress has been made, there is still much more to do in the grant giving sector to widen access and opportunity.

Alumni network

During the year, the concept of an alumni engagement network, one of the major development initiatives set by the Board, has been developed. The charity now has over 1200 alumni from its programmes over the years and remains in contact with many of them. It is clear that this is a great resource and insight to the sector for the charity. Furthermore, a group of talented people who, potentially, could be supported in different ways through their careers in the not-for-profit sector through such a network. Such support could be by way of a forum – a community for engagement and connections/networking - and/or it could be through dedicated development and training opportunities.

To shape how this might be progressed, three trustees embarked on a research stage connecting with alumni in their own networks. This was designed as a pilot activity prior to a wider engagement activity designed to understand the aspirations and needs alumni have and how Charityworks could support them. With a project manager engaged for the process, the plan was to run two focus groups. These were unfortunately poorly attended and the questions to be explored were therefore turned into a small-scale survey. The results of the survey will help the Board to determine the next steps.

Mark Astarita Fellowship

The opportunity arose for Charityworks with Koreo to bid for funds to create the Mark Astarita Fellowship. Mark Astarita, who died in 2024, was a fundraiser who was passionate about the sector. The Fellowship, in his memory, will support his mission to diversify fundraising talent across the UK charity sector. It will target candidates who have faced barriers to entering the sector, including those from working class backgrounds and support them into fundraising roles in the sector. The plan is for Charityworks to create 20 Fellows in the first year and a further 20 in the second year from a total fund of £100,000. The Fellowship will be designed and rolled out during the 2024-25 financial year.

The Fellowship fund has been created as a restricted fund through the very generous contributions donated by those who knew and/or worked with Mark Astarita and who wished to commemorate all he did for the sector and for fundraising.

The Board

As planned, the Board held four regular meetings in the past year. The Board met additionally in August 2024 to consider the establishment of the Mark Astarita Fellowship and the proposal radically to change the operating model for the Leadership Development Programme as reported on elsewhere in this report. The Board met in person on 10 July 2024 for a day-long session focused on -

- Board development
- forward strategic focus
- strategic progress and development

Richard Osuwu-Cyrus left the Board in October 2023. Following a successful recruitment exercise, the Board welcomed Dawn McNish and Keren Modha as trustees thus increasing the size of the Board to nine trustees, the agreed current maximum. There was an induction session for the new trustees underpinned up by the provision of various documents and an introductory session with Koreo colleagues. Keren was also appointed to become Co-Treasurer alongside Dan Bishop (who had been appointed as interim Treasurer in November 2023) an

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

arrangement that is working very well and allows continuity of and resilience for this key Board function. The Board now has a wider range of skills, experience and background as well as improved links to the sector strengthening its diversity and effectiveness.

The Board has continued to develop its working relationship with Koreo. There are more “touchpoints” now established than hitherto. This extends from formal Board meetings, monthly Chair-Koreo Chief Executive briefings and links through project/initiative-based work such as the alumni network. Board members have also participated in various other activities such as mentoring, interviewing, assessment and showcases. The formal relationship with Koreo is reported on under the governance section of this report.

The Board is grateful to all trustees past and current and to colleagues at Koreo for their continuing hard work and enthusiasm.

Future developments

The year ahead has major opportunities for the charity:

- the Board will work with Koreo to deliver the “open programme” model for the Leadership Development Programme;
- shaping a successor programme to 2027. The Programme has made strides but the grant-giving sector needs to become more inclusive and accessible to a wider demographic of applicants and to demonstrate that;
- the Mark Astarita Fellowship which offers the potential to make a real impact in the fundraising sector as regards inclusivity and equity of access, a major pillar of the charity’s strategy;
- the alumni engagement network which has potential across the whole gamut of what Charityworks has done for over a decade.

This is an ambitious programme of work against the challenging environment described above. However, the Board is committed to develop the charity rather than standing still. The Board is aware also that such a programme of development will put at full stretch a Board that is small and has no continuous staff resource to draw on. We will monitor carefully the capacity of the Board to deliver these multiple activities over the next year.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

b. Structure, Governance and Management

Structure, governance and management

Charityworks is a charity and a company limited by guarantee. All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts. The Board of trustees/directors oversees the management of the charity/company. Delivery of most services, notably the two Programmes, remains contracted to Koreo. Accounting and bookkeeping services are contracted to Sagars.

During the year, the Board continued the review of the agreement between the charity and Koreo which was last comprehensively reviewed in 2017. A draft revised agreement is close to completion although the proposed change to the operating model for the Leadership Development Programme as described above, will lead to further work on the agreement.

Work on creating a suite of policies and procedures has progressed and almost concluded with a social media policy to complete. This work has two elements: policies for the Board/charity and policies Koreo is expected to have in place and report against.

The Board has continued to review and update its risk register on a regular basis. Some of the key risks around sustainability and as regards governance have been referred to in this report along with how they are being addressed. The Board is keenly aware of the risks in changing the operating model for the Leadership Development Programme but weighing this against continuing with the single cohort, fixed-year offer, concluded that the change was essential to avoid stagnation and possible decline.

The members of the Board during the year ended 31 August 2024 were:

Daniel Bishop (appointed 7 September 2022, Interim Treasurer from 1 November 2023, Co-Treasurer from 1 May 2024)

Ethny Childs (appointed 5 April 2023)

Andrew Hall (appointed 23 September 2021 and Chair from that date)

Lydia Holroyd (appointed 5 April 2023)

Amelia Ireland (appointed 7 September 2022)

Dawn McNish (appointed 1 May 2024)

Laura Millar (appointed 5 April 2023)

Keren Modha (appointed 1 May 2024, also Co-Treasurer)

Richard Owusu-Cyrus (appointed 22 May 2019, resigned 31 October 2023; Treasurer for that period)

Desmond Pullen (appointed 7 September 2022)

The Board expects its quarterly pattern of meetings to continue - additional meetings may be called to address specific issues. The Board takes careful cognisance of the value of in-person meetings weighed against the demand this imposes on the trustees most of whom hold full-time employment. The trustees are based in different parts of the country.

The Board has decided not to establish any committees to deal with specific aspects of the charity's work. Short-term working groups are established as needed to develop specific areas of work such as the alumni network.

The charity has continued to operate without any employees or continuous administrative resource. Project support was engaged for the alumni engagement project as described above.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

c. Reference and Administrative Details

The full name of the charity is: Charityworks
Registered Charity number: 1136964
Registered company number: 07304744
Registered office: 49 Station Road, Polegate, BN26 6EA

Financial review

a. Financial performance

The key financial outturn numbers for the financial year are as follows: Income for the year ending 31 August 2024 totalled £525,584 and expenditure totalled £560,483, creating a deficit of £34,899 in the year. Of the Income received, £94,020 was restricted, and £431,564 was unrestricted.

b. Reserves policy

The charity has sufficient reserves to ensure that its programmes and the charity can continue for the medium term. There remains a significant longer term risk as to financial viability and continuity of the charity unless income is significantly increased.

The Board has maintained its reserves policy i.e. to build reserves to £250,000, to enable growth and to ensure sustainability. As at 31 August 2024, the charity's free reserves stood at £192,725. This is well below the stated position and the current financial challenges will limit how much reserves can be increased. The new initiatives outlined above may have the positive impact the Board intends which may enable the reserves to be built up, albeit slowly, towards the required level. The Board will continue to monitor this closely.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

Small company provisions

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 10 February 2025 and signed on their behalf by:



Andrew Hall
Chair of the Board of Trustees

CHARITYWORKS

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Independent Examiner's Report to the Trustees of Charityworks ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 August 2024.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

CHARITYWORKS

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Independent Examiner's Statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.



Signed:

Dated: 10 February 2025

Susan Seaman BA FCA CIOT

Sagars Accountants Ltd
Independent Examiner
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	94,020	-	94,020	35,000
Charitable activities:	5				
Other charitable activities		-	431,564	431,564	709,660
Total income		<u>94,020</u>	<u>431,564</u>	<u>525,584</u>	<u>744,660</u>
Expenditure on:					
Charitable activities	7	94,020	466,463	560,483	720,092
Total expenditure		<u>94,020</u>	<u>466,463</u>	<u>560,483</u>	<u>720,092</u>
Net movement in funds		<u>-</u>	<u>(34,899)</u>	<u>(34,899)</u>	<u>24,568</u>
Reconciliation of funds:					
Total funds brought forward		-	241,624	241,624	217,056
Net movement in funds		-	(34,899)	(34,899)	24,568
Total funds carried forward		<u>-</u>	<u>206,725</u>	<u>206,725</u>	<u>241,624</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 24 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****REGISTERED NUMBER: 07304744****BALANCE SHEET****AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	12	229,901	324,033
Cash at bank and in hand		122,707	26,931
		<u>352,608</u>	<u>350,964</u>
Creditors: amounts falling due within one year	13	(145,883)	(109,340)
Net current assets		<u>206,725</u>	<u>241,624</u>
Total assets less current liabilities		<u>206,725</u>	<u>241,624</u>
Net assets excluding pension asset		<u>206,725</u>	<u>241,624</u>
Total net assets		<u>206,725</u>	<u>241,624</u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds			
General funds	14	206,725	241,624
Total unrestricted funds	14	<u>206,725</u>	<u>241,624</u>
Total funds		<u><u>206,725</u></u>	<u><u>241,624</u></u>

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10 February 2025 and signed on their behalf by:



.....
Andrew Hall
 (Chair of Trustees)

The notes on pages 14 to 24 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	95,776	(234,926)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	95,776	(234,926)
Cash and cash equivalents at the beginning of the year	26,931	261,857
Cash and cash equivalents at the end of the year	122,707	26,931

The notes on pages 14 to 24 form part of these financial statements

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

The principal activity of the charity is the training and provision of staff for the Not-for-profit sector.

The charity is a private company limited by guarantee, registered in England and Wales (no 07304744) and a registered charity in England and Wales (no 1136964). The address of the registered office is 49 Station Road, Polegate, BN26 6EA.

Charityworks meets the definition of a public benefit entity under FRS102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

3.2 Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

3.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

3.4 Deferred Income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. Accounting policies (continued)

3.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

3.6 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.7 Debtors

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

3.8 Cash at bank and in hand

Cash at bank and 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.

3.9 Liabilities and provisions

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

3.10 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. Accounting policies (continued)

3.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

3.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3.13 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £
Grants	94,020	94,020
	Restricted funds 2023 £	Total funds 2023 £
Grants	35,000	35,000

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024****5. Income from charitable activities**

	Unrestricted funds 2024 £	Total funds 2024 £
Leadership Development Programme	364,164	364,164
2027 Programme	67,400	67,400
	<u>431,564</u>	<u>431,564</u>

	Unrestricted funds 2023 £	Total funds 2023 £
Leadership Development Programme	554,668	554,668
2027 Programme	154,992	154,992
	<u>709,660</u>	<u>709,660</u>

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants, 2027 Programme	<u>23,750</u>	<u>23,750</u>

	Grants to Institutions 2023 £	Total funds 2023 £
Grants, 2027 Programme	<u>4,750</u>	<u>4,750</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024****7. Analysis of expenditure on charitable activities****Summary by fund type**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charityworks	-	341,676	341,676
2027 Programme	94,020	90,730	184,750
Support costs	-	34,057	34,057
	<u>94,020</u>	<u>466,463</u>	<u>560,483</u>

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charityworks	-	467,719	467,719
2027 Programme	71,303	162,943	234,246
Support costs	-	18,127	18,127
	<u>71,303</u>	<u>648,789</u>	<u>720,092</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Leadership Development Programme	341,676	-	-	341,676
2027 Programme	161,000	23,750	-	184,750
Support costs	-	-	34,057	34,057
	<u>502,676</u>	<u>23,750</u>	<u>34,057</u>	<u>560,483</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024****8. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Leadership Development Programme	467,719	-	-	467,719
2027 Programme	229,496	4,750	-	234,246
Support costs	-	-	18,127	18,127
	<u>697,215</u>	<u>4,750</u>	<u>18,127</u>	<u>720,092</u>

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,260 (2023 - £1,200).

10. Staff Costs

No salaries or wages have been paid to employees, including members of the committee during the year. The average head count of employees during the year was Nil (2023: Nil). No employees received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustees Remuneration and Expenses

No remuneration was paid to trustees during the year. During the year the charity reimbursed travel expenses totalling £ 775 to trustees (2023: £801).

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	33,334	376
Funds held by Koreo on Charityworks behalf	164,303	272,208
Prepayments	7,276	4,700
VAT recoverable	24,988	46,749
	<u>229,901</u>	<u>324,033</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024****13. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	59,818	83,097
Accruals and deferred income	86,065	26,243
	<u>145,883</u>	<u>109,340</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024****14. Statement of funds****Statement of funds - current year**

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds - all funds	241,624	431,564	(466,463)	206,725
	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Restricted funds				
Restricted Funds - all funds	-	94,020	(94,020)	-
	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Total of funds	241,624	525,584	(560,483)	206,725

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024****14. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	180,753	709,660	(648,789)	241,624
Restricted funds				
Big lottery	36,303	35,000	(71,303)	-
Total of funds	217,056	744,660	(720,092)	241,624

The Big Lottery Fund represents the grant received to support the 2027 programme, to prepare people from working class backgrounds for professional, decision-making roles in the grant-giving sector.

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

15. Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts, not exceeding ten pounds, as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter. The only persons eligible to be members are the directors. Membership is terminated if the member concerned ceases to be a director.

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	352,608	352,608
Creditors due within one year	(145,883)	(145,883)
Total	206,725	206,725

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	350,964	350,964
Creditors due within one year	(109,340)	(109,340)
Total	241,624	241,624

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(34,899)	24,568
Adjustments for:		
Increase in debtors	94,132	(193,355)
Decrease in creditors	36,543	(66,139)
Net cash provided by/(used in) operating activities	95,776	(234,926)

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024****18. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	122,707	26,931
Total cash and cash equivalents	122,707	26,931

19. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	26,931	95,776	122,707
	<u>26,931</u>	<u>95,776</u>	<u>122,707</u>

20. Related party transactions

Details of expenses reimbursed to trustees are disclosed in note 11. There are no further related party transactions requiring disclosure in the current or previous year.

Accounts

CHARITYWORKS
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

CHARITYWORKS

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 24

CHARITYWORKS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Andrew Hall, Chair Richard Owusu-Cyrus, Treasurer (resigned 31 October 2023) Robert Mills (resigned 7 September 2022) Rashmi Rungta (resigned 14 November 2022) Ian Wilder (resigned 7 September 2022) Daniel Bishop, Treasurer (appointed 7 September 2022) Amelia Ireland (appointed 7 September 2022) Desmond Pullen (appointed 7 September 2022) Ethny Childs (appointed 5 April 2023) Laura Millar (appointed 5 April 2023) Lydia Holroyd (appointed 5 April 2023)
-----------------	---

Company registered number	07304744
--------------------------------------	----------

Charity registered number	1136964
--------------------------------------	---------

Registered office	49 Station Road Polegate BN26 6EA
--------------------------	---

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present the annual report and accounts for the year ended 31 August 2023.

The Board of Trustees is satisfied with the performance of the charity during the year, considers that the charity is able to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Objectives and activities

a. Objects

The objects of Charityworks are for the public benefit, to advance the education in such charitable ways as the Trustees think fit, in particular, but not exclusively, the provision of training and development programmes for the benefit of the voluntary not-for-profit sector.

In December 2023, the Board agreed a new Vision, Mission and Values for the charity as follows:

Our Vision

An impactful not-for-profit sector that is connected, collaborative and capable, supported by excellent leadership and management, and that is representative of the society it serves.

Our Mission

To support our Vision, our Mission is to -

- attract, grow and retain future leaders and managers for the not-for-profit sector
- ensure that sector leadership is representative of a wide diversity of characteristics and backgrounds
- promote the value of recruiting, developing and retaining talented people
- support the development of cross-sector, supportive networks of current and future leaders

Our Values

In our work, we will prioritise and demonstrate these Values -

Inclusion

We will:

- actively welcome and respect diversity of experience and perspective
- encourage everyone to participate regardless of their background or role

Integrity

We will:

- be open and honest, demonstrating accountability in all our work
- use evidence-based and transparent decision making

Improvement

We will:

- create and take opportunities to advance and deliver on our Vision and Mission
- foster a climate of ambition and excellence drawing on expertise from across the sector
- strive to be a learning organisation, reflecting on both successes and failures
- actively welcome fresh ideas and approaches

Collaboration

We will:

- work collaboratively, both within our organisation and with our partners
- promote the value of collaboration within the sector, with employers and with participants in our programmes

Inspiration

We aim:

- to inspire the next generation of leaders by championing the role of the not-for-profit sector in improving society

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

- to be inspired by a range of viewpoints and stakeholders

b. Activities - Charityworks programmes

Over the last year, Charityworks has continued to run two programmes focused on achieving its objects and in delivering public benefit, namely –

Graduate trainee programme which has the aim of recruiting, developing and retaining the next generation of social leaders. This programme has run for more than a decade.

The 2027 programme which is a paid training programme that prepares people from working class backgrounds for professional, decision-making roles in the grant-giving sector. This was launched in 2017 by a number of bodies working together, including Charityworks, originally with a 10-year timeline, since reduced to an eight-year programme.

During the year, there has been residual activity related to the Kickstart Programme. Kickstart helped not-for-profit organisations and charities access Government-backed job placements for young people on Universal Credit and at risk of long-term youth unemployment. Charityworks delivered a one-year Kickstart programme where the final placement activity concluded on 31 March 2022.

Charityworks continues to deliver its programmes with and through an independent company, Koreo.

Achievements and performance

a. Main achievements of the Company

The established Charityworks programmes - the graduate trainee scheme and 2027 - have both continued during the year.

In 2022–23, 123 places were filled on the graduate trainee programme which was above the target agreed with Koreo. Training and development sessions have continued to be delivered in hybrid format. This has been well received both by trainees and by employing organisations. The Board is monitoring with Koreo if attendance at the in-person sessions is consistent and satisfactory. Furthermore, the Board wishes to explore disaggregated feedback data from trainees to understand better the impact and value of the different delivery formats.

For the 2027 Programme, the number of placements achieved was 20. There was not a separate sub-cohort for Scotland in the past year. The programme aims to place 150 young people in total over the original 10-year period.

The Board continues to review and develop its relationship with Koreo; together the parties are working on improved management reporting to the Board. Current reporting emphasises the quantitative; the Board is also keen to gather better qualitative understanding of the programmes and their impact. The formal relationship with Koreo is reported on under the governance section of this report.

Across the year, the Board took further forward the agreed programme of governance improvement flowing from the independent governance review report of 2018–19 implementation of which was interrupted by the pandemic.

To this end, the Board held a development day in July 2023 focused on -

- the future strategy for the charity as the current strategy will end in 2024. This work is being led by a Board member and potential streams of activity for the new strategy are being developed by other Board members
- how the Board works along with a skills audit, development opportunities and the future needs of the Board as regards its diversity, skill base and size to address the expectations of its current and future strategies. Again, this is being led by a Board member

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

The programme of mandatory compliance has continued and is progressively being addressed. A suite of new policies and procedures that the Board expects Koreo to have in place and in appropriate instances report against has been drafted. There will be a continuing focus on the governance reform programme: although good progress has been made, there is more still to do including completing the review of policies. A Board member has been leading on this.

The charity has sufficient reserves to ensure that it and the graduate trainee programme can continue in the medium term at the current levels of activity. However, to expand the current programmes or introduce other ways to fulfil the charity's objects would require a significant increase in income and reserves. The Board will consider this in agreeing its future strategy, delivery plans and budgets.

Rashmi Rungta left the Board in November 2022. Following a very successful recruitment exercise, the Board welcomed Ethny Childs, Lydia Holroyd and Laura Millar as trustees thus increasing the size of the Board to eight trustees in all (the agreed current maximum is nine). The new trustees are relatively early in their careers and two of them are graduates of the Charityworks graduate trainee programme which is of great value to the nature of the Board and the way it works. There was an induction session for the new trustees underpinned up by the provision of various documents and an introductory session with Koreo colleagues.

The Board has reviewed two key roles, namely the Treasurer where the role fell vacant on 31 October 2023 and the Chair whose first term of office comes to an end in September 2024. The Board agreed to appoint Daniel Bishop as Interim Treasurer while advertising for a successor against a revised role description and that the current Chair should continue to serve until at least September 2025. At the same time, the Board agreed to advertise for a ninth trustee to bring the Board to its full complement of trustees.

The Board is grateful to all trustees past and current and to colleagues at Koreo for their continuing hard work and enthusiasm.

b. Reference and Administrative Details

The full name of the charity is: Charityworks
Registered Charity number: 1136964
Registered company number: 07304744
Registered office: 15 Holywell Row, London EC2A 4JB

Financial review

a. Financial performance

With the progressive recovery from the impacts of the pandemic, numbers of graduate and host organisations recruited to the graduate trainee programme increasing and the 2027 programme continuing to perform well, the financial position is stable.

The key financial outturn numbers for the financial year are as follows: Income for the year ending 31 August 2023 totalled £744,660 and expenditure totalled £720,092, creating a surplus of £24,568 in the year. Of the Income received, £35,000 was restricted, and £709,660 was unrestricted.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

b. Reserves policy

The Board is aware that while it has sufficient reserves to ensure that its programmes and the charity can continue for the medium term, there remains a significant risk as to financial viability and continuity beyond that point unless income is significantly increased. The Board has agreed a reserves policy, considering its likely income and expenditure in the next financial year, as well as the charity's strategy and operational plans which will require investment in future years. Over the next few years, the Board aims to build reserves to £250,000, to enable this growth and to ensure sustainability. As at 31 August 2023, the charity's free reserves stood at £241,624. The Board has agreed operational targets for the years 2023-24 which include the plan to increase the reserves to the required level.

The Charities Act and the Companies Act require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material change.

The Board is also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity/company and which are sufficient to show and explain the transactions and enable them to ensure that the financial statements comply with the Companies Act and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity/company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. Constitution

Charityworks is a charity and a company limited by guarantee. All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Charityworks is governed by a Board of trustees/directors that oversees the management of the charity/company. Delivery of most of its services, notably the two programmes, remains contracted to Koreo. Accounting and bookkeeping services are contracted to Sagars.

During the year, the Board – through the leadership of two trustees – has commenced the review of the main agreement between the charity and Koreo which was last comprehensively reviewed in 2017. The discussions have been conducted productively so that the Board is now able to engage legal advice to formulate a revised agreement.

The Board has continued to review and update its risk register on a regular basis. Some of the key risks around sustainability and as regards governance have been referred to in this report along with how they are being addressed.

The members of the Board during the year ended 31 August 2023 were:

Andrew Hall (Chair)

Richard Owusu-Cyrus (Treasurer, demitted 31 October 2023)

Daniel Bishop (appointed 7 September 2022, Interim Treasurer from 1 November 2023)

Ethny Childs (appointed 5 April 2023)

Lydia Holroyd (appointed 5 April 2023)

Amelia Ireland (appointed 7 September 2022)

Laura Millar (appointed 5 April 2023)

Desmond Pullen (appointed 7 September 2022)

Rashmi Rungta (demitted 14 November 2022)

The Board has a quarterly meeting pattern. In 2022-23, the Board met additionally in January and February 2023 to address a governance/risk issue arising from an administrative error by a supplier. The Board aims to meet in person annually and did so on 12 July 2023. The Board expects this general pattern of meetings to continue although additional meetings may be called to address specific issues and where possible, more than one meeting annually will be held in person. The Board takes careful cognisance of the value of in-person meetings weighed against the demand this imposes on the trustees most of whom hold full time employment. The trustees are also based in different parts of the country.

The charity has continued to operate without any employees or continuous administrative resource. Instead, support has again been provided on a contracted, project-by-project basis. The Board is continuing to discuss the need for and the ability to resource more continuing project or administrative support in the future.

Small company provisions

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

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 10 January 2024 and signed on their behalf by:



Andrew Hall
Chair of the Board of Trustees

CHARITYWORKS

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Report to the Trustees of Charityworks ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

CHARITYWORKS

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 10 January 2024

Susan Seaman BA FCA CIOT

Sagars Accountants Ltd
Independent Examiner
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	35,000	-	35,000	72,401
Charitable activities:	5				
Other charitable activities		-	709,660	709,660	717,979
Total income		<u>35,000</u>	<u>709,660</u>	<u>744,660</u>	<u>790,380</u>
Expenditure on:					
Charitable activities	7	71,303	648,789	720,092	770,551
Total expenditure		<u>71,303</u>	<u>648,789</u>	<u>720,092</u>	<u>770,551</u>
Net movement in funds		<u>(36,303)</u>	<u>60,871</u>	<u>24,568</u>	<u>19,829</u>
Reconciliation of funds:					
Total funds brought forward		36,303	180,753	217,056	197,227
Net movement in funds		(36,303)	60,871	24,568	19,829
Total funds carried forward		<u>-</u>	<u>241,624</u>	<u>241,624</u>	<u>217,056</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****REGISTERED NUMBER: 07304744****BALANCE SHEET****AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
Current assets			
Debtors	12	324,033	130,678
Cash at bank and in hand		26,931	261,857
		<u>350,964</u>	<u>392,535</u>
Creditors: amounts falling due within one year	13	(109,340)	(175,479)
Net current assets		<u>241,624</u>	<u>217,056</u>
Total assets less current liabilities		<u>241,624</u>	<u>217,056</u>
Net assets excluding pension asset		<u>241,624</u>	<u>217,056</u>
Total net assets		<u>241,624</u>	<u>217,056</u>
Charity funds			
Restricted funds	15	-	36,303
Unrestricted funds			
General funds	15	241,624	180,753
Total unrestricted funds	15	<u>241,624</u>	<u>180,753</u>
Total funds		<u>241,624</u>	<u>217,056</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10 January 2024 and signed on their behalf by:



.....
Andrew Hall

The notes on pages 13 to 24 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(234,926)	(164,339)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(234,926)	(164,339)
Cash and cash equivalents at the beginning of the year	261,857	426,196
Cash and cash equivalents at the end of the year	26,931	261,857

The notes on pages 13 to 24 form part of these financial statements

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

The principal activity of the charity is the training and provision of staff for the Not-for-profit sector.

The charity is a private company limited by guarantee, registered in England and Wales (no 07304744) and a registered charity in England and Wales (no 1136964). The address of the registered office is 15 Holywell Row, London, EC2A 4JB.

Charityworks meets the definition of a public benefit entity under FRS102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

3.2 Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

3.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

3.4 Deferred Income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Accounting policies (continued)

3.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

3.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.7 Debtors

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

3.8 Cash at bank and in hand

Cash at bank and 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.

3.9 Liabilities and provisions

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

3.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Accounting policies (continued)

3.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

3.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3.13 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4. Income from donations and legacies

	Restricted funds 2023 £	Total funds 2023 £
Grants	35,000	35,000
	Restricted funds 2022 £	Total funds 2022 £
Grants	72,401	72,401

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****5. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £
Kickstart	-	-
Graduate Training Programme	554,668	554,668
2027 Programme	154,992	154,992
	<u>709,660</u>	<u>709,660</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Kickstart	163,900	-	163,900
Graduate Training Programme	-	342,077	342,077
2027 Programme	-	212,002	212,002
	<u>163,900</u>	<u>554,079</u>	<u>717,979</u>

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants, 2027 Programme	<u>4,750</u>	<u>4,750</u>

	Grants to Institutions 2022 £	Total funds 2022 £
Grants, 2027 Programme	<u>18,534</u>	<u>18,534</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****7. Analysis of expenditure on charitable activities****Summary by fund type**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charityworks	-	467,719	467,719
2027 Programme	71,303	162,943	234,246
Support costs	-	18,127	18,127
	<u>71,303</u>	<u>648,789</u>	<u>720,092</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Kickstart	163,900	-	163,900
Charityworks	2,401	333,544	335,945
2027 Programme	33,697	218,500	252,197
Support costs	-	18,509	18,509
	<u>199,998</u>	<u>570,553</u>	<u>770,551</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Graduate Training Programme	467,719	-	-	467,719
2027 Programme	229,496	4,750	-	234,246
Support costs	-	-	18,127	18,127
	<u>697,215</u>	<u>4,750</u>	<u>18,127</u>	<u>720,092</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****8. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Kickstart	163,900	-	-	163,900
Graduate Training Programme	335,945	-	-	335,945
2027 Programme	233,663	18,534	-	252,197
Support costs	-	-	18,509	18,509
	<u>733,508</u>	<u>18,534</u>	<u>18,509</u>	<u>770,551</u>

Analysis of support costs

	Governance 2023 £	Total funds 2023 £
Audit & Accountancy	12,907	12,907
General expenses	1,111	1,111
Legal & consulting	2,928	2,928
Insurance	1,181	1,181
	<u>18,127</u>	<u>18,127</u>

	Governance 2022 £	Total funds 2022 £
Audit & Accountancy	6,135	6,135
General expenses	590	590
Legal & consulting	10,770	10,770
Insurance	1,014	1,014
	<u>18,509</u>	<u>18,509</u>

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,200	1,200
Fees payable to the Company's independent examiner in respect of: All other services not included above	9,505	4,000

10. Staff Costs

No salaries or wages have been paid to employees, including members of the committee during the year. The average head count of employees during the year was Nil (2022: Nil). No employees received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustees Remuneration and Expenses

No remuneration was paid to trustees during the year. During the year the charity reimbursed travel expenses totalling £801 to 5 trustees (2022: £165).

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	376	16,762
Funds held by Koreo on Charityworks behalf	272,208	30,842
Prepayments	4,700	72,712
VAT recoverable	46,749	10,362
	324,033	130,678

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	83,097	44,182
Accruals and deferred income	26,243	131,297
	109,340	175,479

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****14. Deferred income**

	2023 £	2022 £
Deferred income at 1 September 2022	-	2,401
Amounts released from previous periods	-	(2,401)
Deferred income at 31 August 2023	-	-

Deferred income of £2,401 relating to The Esme Fairbairn grant was brought forward and released in the 2021/22 financial statements, to fund participants in the Graduate training programme.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	180,753	709,660	(648,789)	241,624
	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Restricted funds				
Big lottery	36,303	35,000	(71,303)	-
	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Total of funds	217,056	744,660	(720,092)	241,624

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****15. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds - all funds	197,227	554,079	(570,553)	180,753
Restricted funds				
Esmee Fairbairn	-	2,401	(2,401)	-
Kickstart	-	163,900	(163,900)	-
Big lottery	-	70,000	(33,697)	36,303
	-	236,301	(199,998)	36,303
Total of funds	197,227	790,380	(770,551)	217,056

The Kickstart Fund represents amounts used to help not-for-profit organisations and charities access Government-backed Kickstart job placements for young people.

The Big Lottery Fund represents the grant received to support the 2027 programme, to prepare people from working class backgrounds for professional, decision-making roles in the grant-giving sector.

16. Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts, not exceeding ten pounds, as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter. The only persons eligible to be members are the directors. Membership is terminated if the member concerned ceases to be a director.

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****17. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	350,964	350,964
Creditors due within one year	(109,340)	(109,340)
Total	241,624	241,624

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	36,303	356,232	392,535
Creditors due within one year	-	(175,479)	(175,479)
Total	36,303	180,753	217,056

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	24,568	19,829
Adjustments for:		
Increase in debtors	(193,355)	(45,230)
Decrease in creditors	(66,139)	(138,938)
Net cash used in operating activities	(234,926)	(164,339)

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****19. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	26,931	261,857
Total cash and cash equivalents	26,931	261,857

20. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	261,857	(234,926)	26,931
	261,857	(234,926)	26,931

21. Related party transactions

Details of expenses reimbursed to trustees are disclosed in note 11. There are no further related party transactions requiring disclosure in the current or previous year.

Charitable Company name: Charityworks
Registered office: 49 Station Road, Polegate, England, BN26 6EA
Charitable Company number: 07304744 (registered in England and Wales)
Registered Charity number: 1136964
Trustees: Andrew Hall, Daniel Bishop, Amelia Ireland, Desmond Pullen, Ethny Childs, Lydia Holroyd, Laura Millar

10th January 2024

**Sagars Accountants Ltd
Chartered Accountants
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG**

Dear Sirs

**Charityworks (“the Charitable company”)
Accounts for the year ended 31 August 2023 (“the year”)**

We confirm that the following representations are made on the basis of sufficient enquiries of trustee and executive management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation and that, to the best of our knowledge and belief, we can properly make each of these representations to you for the purpose of your independent examination of the financial statements of Charityworks for the year ended 31st August 2023 under the Charities Act 2011.

1. We acknowledge that the work carried out by you is substantially less in scope than an audit performed in accordance with Auditing Standards and that you do not express an audit opinion.
2. We acknowledge our legal responsibility for the preparation of the financial statements to show a true and fair view as required by law and therefore confirm for your particular purposes that in our view these comply with the methods and principles set out in the Companies Act 2006, the regulations made under it and the Charities SORP: “Accounting and Reporting by Charities: Statement of Recommended Practice”.
3. We acknowledge our management responsibility for the maintenance of adequate internal control systems and procedures designed to prevent and detect fraud and error. We have no knowledge of any fraud, suspected fraud or allegations of fraud which could affect the charity.
4. All the financial transactions of the charitable company for the year as recorded in the accounting records and any other related information has been made available to you for your inspection.
5. The financial statements are free of material misstatements, including omissions, to the best of our knowledge and belief.
6. There are no material liabilities or contingent liabilities known to us other than those disclosed in the financial statements, including any guarantees to third parties.
7. No claims in connection with litigation have been or are expected to be received to the best of our knowledge and belief.
8. There have been no events to our knowledge since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements other than those already disclosed or included in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.
9. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charitable company conducts its activities.
10. We confirm the completeness of the information provided regarding the identification of related parties, and the adequacy of related party disclosures in the financial statements.

Charitable Company name: Charityworks

Registered office: 49 Station Road, Polegate, England, BN26 6EA

Charitable Company number: 07304744 (registered in England and Wales)

Registered Charity number: 1136964

Trustees: Andrew Hall, Daniel Bishop, Amelia Ireland, Desmond Pullen, Ethny Childs, Lydia Holroyd, Laura Millar

11. We confirm that, having considered our expectations and intentions for at least the next twelve months and the availability of working capital, the charitable company is a going concern. We are unaware of any events, conditions, or risks beyond the period of assessment that may cast significant doubt on the charitable company's ability to continue as a going concern.
12. All grants, donations and other voluntary incoming resources, the receipt of which is subject to specific terms and conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such voluntary incoming resources.
13. We confirm that we are not aware of any breach of our charitable trusts and that we have advised you of the existence of any endowments and restricted income funds maintained by us.
14. We will not be publishing the directors' report or accounts electronically other than on our website.
15. We confirm that there are no other company associated with this charitable company for corporation tax purposes. We understand that companies can be associated for corporation tax purposes if they are members of the same 51% group.
16. We confirm that we are not liable to corporation tax due to exemption

Yours faithfully,



.....
Andrew Hall

Trustee

Signed on behalf of the board.

Accounts

CHARITYWORKS
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

CHARITYWORKS

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 23

CHARITYWORKS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2022

Trustees	Andrew Hall, Chair (appointed 24 September 2021) Richard Owusu-Cyrus, Treasurer Robert Mills (resigned 7 September 2022) Rashmi Rungta (resigned 14 November 2022) Ian Wilder (resigned 7 September 2022) Daniel Bishop (appointed 7 September 2022) Amelia Ireland (appointed 7 September 2022) Desmond Pullen (appointed 7 September 2022) Julie Layton (resigned 24 September 2021)
-----------------	--

Company registered number	07304744
--------------------------------------	----------

Charity registered number	1136964
--------------------------------------	---------

Registered office	15 Holywell Row London EC2A 4JB
--------------------------	---------------------------------------

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present the annual report and accounts for the year ended 31 August 2022.

The Board of Trustees is satisfied with the performance of the charity during the year, considers that the charity is able to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Objectives and activities

a. Objects

The objects of Charityworks are for the public benefit, to advance the education in such charitable ways as the Trustees think fit, in particular, but not exclusively, the provision of training and development programmes for the benefit of the voluntary not-for-profit sector.

Vision

A not-for-profit sector recognised for leadership talent, a distinctive collaborative culture and social impact.

Mission

- To create a network of leading not-for-profit organisations committed to building capacity through collaboration.
- To promote host organisations as employers of choice
- To attract, grow and retain future managers and leaders
- To increase the reach, quality and impact of our services and improve the lives of the people then charity serves

Values

- Growing leadership talent in the non-profit sector
- A non-profit sector that thrives on innovation and creativity
- A healthy working environment where people have fun
- A not-for-profit sector driven by people with values and a commitment to the cause

b. Activities - Charityworks programmes

Over the last year, Charityworks has run three programmes focused on achieving its objects and delivering public benefit, namely –

Graduate trainee programme which has the aim of recruiting, developing and retaining the next generation of social leaders. This programme has run for more than a decade.

The 2027 programme which is a paid training programme that prepares people from working class backgrounds for professional, decision-making roles in the grant-giving sector. This was launched by a number of bodies, including Charityworks, in 2017 working together, originally with a 10-year timeline, since reduced to an eight-year programme.

The Kickstart programme helping not-for-profit organisations and charities access Government-backed Kickstart job placements for young people on Universal Credit and at risk of long-term youth unemployment. Charityworks has delivered a one-year Kickstart programme which concluded on 31 March 2022.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

a. Main achievements of the Company

The established Charityworks programmes - the trainee scheme and 2027 - have both continued to re-form and reshape following the impacts of the global pandemic.

With the onset of the pandemic, the Board agreed with its delivery partner, Koreo, that it was necessary to reduce the target of filling 150 places on the graduate trainee programme to 75. This was achieved in 2020–21 and in 2021–22, 83 places were filled. Having moved all activities to virtual delivery during the pandemic, the recruitment and selection process has continued in that way. However, over the last year it has been possible to return to some training and development sessions to be in person or in hybrid format. This has been well received both by trainees and by employing organisations. Feedback generally on the development programme and on placements has been very positive with few issues arising.

For the 2027 programme, the highest number of placements so far was achieved with 27 in total including eight in a sub-cohort for Scotland with all interventions scoring highly.

Under the third programme, Kickstart, while 354 placements were agreed with potential employers, a much lower number of 186 was processed by the Department for Work and Pensions (DWP) with 171 starting in a placement. The Charityworks elements of this initiative, delivered by Koreo, appears to have been successful. The trustees will consider a full evaluation report on the programme in the latter part of 2022. The Board will look to identify any learning points from the charity's involvement in this initiative.

Across the year, the Board took further forward the agreed programme of governance improvement flowing from the independent governance review report of 2018–19:

- there is now a slightly larger Board with a wider range of skills to enable more effective control and direction of the charity's affairs. As and when further trustee retirements arise, the opportunity will be taken again to widen the range of skills available to the Board and increase its size slightly further
- following a market testing process, arrangements were agreed to transfer the bookkeeping and accounting function (which had been delivered over several years by Koreo) to a separate provider. This will be put in place from September 2022
- Work progressed on data protection and data security through drafting a data sharing agreement between the charity and Koreo and introducing a data protection policy for the charity
- the charity has taken on responsibility for securing professional indemnity and trustee indemnity cover
- a programme of mandatory compliance has been compiled and is progressively being addressed.

For the first time in its history, the charity engaged contracted support, initially in the form of an interim charity manager for four months who compiled a plan for the governance changes and moved a number of the tasks forward. Interim charity support has since been contracted on a project-by-project basis. The Board will consider whether and what administrative support may be needed and affordable for the future.

A significant activity for the Board throughout the spring and summer of 2022 was establishing a new strategic direction for the charity. This was both overdue but also necessary given the significant and enduring changes to the world of work, and particularly in the not-for-profit sector caused by the impact of the Covid-19 pandemic and a very competitive employment market. For the charity, the position continues to change: while the established graduate trainee scheme has every prospect of continuing, the 2027 programme will now conclude in 2025 and the Kickstart initiative has concluded.

The Board commissioned focus groups of current and past host organisations for the graduate trainee programme, a series of strategic conversations and formulated an options paper. This was discussed over a period including input from Koreo. The Board was pleased to see that the graduate trainee scheme continues to have a very strong and positive brand and profile.

As a result of this, the Board has agreed a strategic direction for 2022-24 that is focused on the graduate trainee programme. Feedback from the focus groups showed that there is a need to consider pricing, value for money, in-person training and development and to ensure that the offer is kept vibrant and relevant for current and future sector needs.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

The short period agreed on the new strategy recognises the fast changing environment and that the charity has to compete the work to establish full control of its own operations through the governance reform programme.

The Board is keenly aware that while it has sufficient reserves to ensure that it and the graduate trainee programme can continue for the medium term, there remains a sustainability and continuity question beyond that - unless income is significantly increased. For that reason, the Board will carefully monitor and evaluate the options it has.

The Board has entered into discussions with Koreo to agree the expectations of the graduate trainee programme over the next two years. This and an underlying operational delivery plan to implement the strategy will be a major focus of the Board's activities in the remainder of 2022.

Underpinning all this will be a continuing focus on the governance reform programme. Good progress has been made across the year as outlined above, but there is much still to be done.

The Board said farewell to past Chair, Julie Layton in July. Julie had been part of the Charityworks story for a very long time as a trustee and chair and latterly as a non-trustee adviser to the Board. In September, trustees Rob Mills and Ian Wilder stood down having given sterling service to the Board and the charity. The Board welcomed Dan Bishop, Amelia Ireland and Des Pullen who bring a wealth of experience and skills. Rashmi Rungta resigned from the Board effective from 14 November 2022 reducing the Board to five trustees. There was an in-person induction session for the new trustees in August 2022 underpinned up by the provision of various documents and a virtual introductory session with Koreo colleagues.

The Board is grateful to all trustees past and current and to colleagues at Koreo who have worked very hard to restore the programmes having weathered the challenges of the pandemic. The Board has agreed to seek to recruit three new trustees bringing its number to eight in total. This will be started early 2023 having undertaken a skills audit of Board members and future skills needs for the Board.

b. Reference and Administrative Details

The full name of the charity is: Charityworks
Registered Charity number: 1136964
Registered company number: 07304744
Registered office: 15 Holywell Row, London EC2A 4JB

Financial review

a. Financial performance

With the progressive recovery from the impacts of the pandemic, numbers of graduate and host organisations recruited to the graduate trainee programme increasing, the 2027 programme continuing to perform reasonably well, the financial position is more optimistic than hitherto.

The key financial outturn numbers for the financial year are as follows; Income for the year ending 31 August 2022 totalled £790,380 and expenditure totalled £770,551, creating a surplus of £19,829 in the year. Of the income received, £72,401 was restricted, and £717,979 was unrestricted.

The limited surplus on the year arises from the Board decision to approve the engagement of contracted support in-year to manage and deliver various aspects of the programme to strengthen governance of the charity. This has included writing various policies and moving the bookkeeping and accounting function from Koreo to an independent provider. These costs will continue into the financial year 2022-23 and will be incorporated into the planned budget for the charity.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

b. Reserves policy

The Board is aware that while it has sufficient reserves to ensure that its programmes and the charity can continue for the medium term, there remains a significant risk as to financial viability and continuity beyond that point unless income is significantly increased. For that reason, the Board will monitor and evaluate the options it has. The Board has agreed a reserves policy, considering its likely income and expenditure in the next financial year, as well as the charity's strategy and operational plan which will require investment in future years. The Board aims to build reserves to £250,000, to enable this growth. As at 31 August 2022, the charity's free reserves stood at £180,753. The Board has agreed its operational targets for the years 2022-23 and 2023-24 which include the plan to increase the reserves to the required level.

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material change.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, governance and management

a. Constitution

Charityworks is governed by a Board of trustees that oversees the management of the charity and the contracted delivery of services to Koreo <https://koreo.co/>

The members of the Board of Trustees of the Charity during the year ended 31 August 2022 were:

Andrew Hall (Chair)
Richard Owusu-Cyrus (Treasurer)
Robert Mills (resigned 7 September 2022)
Rashmi Rungta (resigned 14 November 2022)
Ian Wilder (resigned 7 September 2022)

Trustees appointed after the year-end:

Daniel Bishop (appointed 7 September 2022)
Amelia Ireland (appointed 7 September 2022)
Desmond Pullen (appointed 7 September 2022)

The Board met six times during the year and for the first time since 2020, held an in-person meeting – in July 2022. All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are appointed under the terms of the Trust deed.

CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

c. Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

d. Recruitment and appointment of new trustees

The Board of Trustees advertises vacancies for Trustees by means of appropriate recruitment websites supported by social media and similar networks. Recruitment is against a role description which is reviewed on each occasion to seek individuals with the skills and experience that the Board currently needs or it is anticipated it will need. The Board delegates to a small panel the tasks of shortlisting, interviewing shortlisted applicants and appointing new trustees. Such appointments are formally noted at the following Board meeting.

Small company provisions

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 5 April 2023 and signed on their behalf by:



Andrew Hall
Chair of the Board of Trustees

CHARITYWORKS

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Independent Examiner's Report to the Trustees of Charityworks ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

CHARITYWORKS

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 5 April 2023

Susan Seaman

BA FCA CIOT

Sagars Accountants Ltd
Independent Examiner
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	72,401	-	72,401	105,000
Charitable activities:	5				
Other charitable activities		163,900	554,079	717,979	606,175
Total income		<u>236,301</u>	<u>554,079</u>	<u>790,380</u>	<u>711,175</u>
Expenditure on:					
Charitable activities	7	199,998	570,553	770,551	724,337
Total expenditure		<u>199,998</u>	<u>570,553</u>	<u>770,551</u>	<u>724,337</u>
Net movement in funds		<u>36,303</u>	<u>(16,474)</u>	<u>19,829</u>	<u>(13,162)</u>
Reconciliation of funds:					
Total funds brought forward		-	197,227	197,227	210,389
Net movement in funds		36,303	(16,474)	19,829	(13,162)
Total funds carried forward		<u>36,303</u>	<u>180,753</u>	<u>217,056</u>	<u>197,227</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****REGISTERED NUMBER: 07304744****BALANCE SHEET****AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
Current assets			
Debtors	12	130,678	85,448
Cash at bank and in hand		261,857	426,196
		<u>392,535</u>	<u>511,644</u>
Creditors: amounts falling due within one year	13	(175,479)	(314,417)
Net current assets		<u>217,056</u>	<u>197,227</u>
Total assets less current liabilities		<u>217,056</u>	<u>197,227</u>
Net assets excluding pension asset		<u>217,056</u>	<u>197,227</u>
Total net assets		<u>217,056</u>	<u>197,227</u>
Charity funds			
Restricted funds	15	36,303	-
Unrestricted funds			
General funds	15	180,753	197,227
Total unrestricted funds	15	<u>180,753</u>	<u>197,227</u>
Total funds		<u><u>217,056</u></u>	<u><u>197,227</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 05 April 2023 and signed on their behalf by:


Andrew Hall

The notes on pages 12 to 23 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(164,339)	235,874
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(164,339)	235,874
Cash and cash equivalents at the beginning of the year	426,196	190,322
Cash and cash equivalents at the end of the year	261,857	426,196

The notes on pages 12 to 23 form part of these financial statements

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

The principal activity of the charity is the training and provision of staff for the Not-for-profit sector.

The charity is a private company limited by guarantee, registered in England and Wales (no 07304744) and a registered charity in England and Wales (no 1136964). The address of the registered office is 15 Holywell Row, London, EC2A 4JB.

Charityworks meets the definition of a public benefit entity under FRS102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

3.2 Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

3.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

3.4 Deferred Income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

3. Accounting policies (continued)

3.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

3.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.7 Debtors

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

3.8 Cash at bank and in hand

Cash at bank and 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.

3.9 Liabilities and provisions

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

3.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

3. Accounting policies (continued)

3.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

3.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3.13 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4. Income from donations and legacies

	Restricted funds 2022 £	Total funds 2022 £
Grants	72,401	72,401
	<u>72,401</u>	<u>72,401</u>
	Restricted funds 2021 £	Total funds 2021 £
Grants	105,000	105,000
	<u>105,000</u>	<u>105,000</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****5. Income from charitable activities**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Kickstart	163,900	-	163,900
Graduate Training Programme	-	342,077	342,077
2027 Programme	-	212,002	212,002
	<u>163,900</u>	<u>554,079</u>	<u>717,979</u>

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Kickstart	136,300	-	136,300
Graduate Training Programme	-	353,919	353,919
2027 Programme	-	115,956	115,956
	<u>136,300</u>	<u>469,875</u>	<u>606,175</u>

6. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants, 2027 Programme	<u>18,534</u>	<u>18,534</u>

	Grants to Institutions 2021 £	Total funds 2021 £
Grants, 2027 Programme	<u>12,851</u>	<u>12,851</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****7. Analysis of expenditure on charitable activities****Summary by fund type**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Kickstart	163,900	-	163,900
Charityworks	2,401	333,544	335,945
2027 Programme	33,697	218,500	252,197
Support costs	-	18,509	18,509
	<u>199,998</u>	<u>570,553</u>	<u>770,551</u>

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £
Kickstart	136,300	-	136,300
Charityworks	-	347,467	347,467
2027 Programme	-	211,308	211,308
Support costs	-	29,262	29,262
	<u>136,300</u>	<u>588,037</u>	<u>724,337</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Kickstart	163,900	-	-	163,900
Graduate Training Programme	335,945	-	-	335,945
2027 Programme	233,663	18,534	-	252,197
Support costs	-	-	18,509	18,509
	<u>733,508</u>	<u>18,534</u>	<u>18,509</u>	<u>770,551</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****8. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Kickstart	136,300	-	-	136,300
Graduate Training Programme	347,467	-	-	347,467
2027 Programme	198,457	12,851	-	211,308
Support costs	-	-	29,262	29,262
	<u>682,224</u>	<u>12,851</u>	<u>29,262</u>	<u>724,337</u>

Analysis of support costs

	Governance 2022 £	Total funds 2022 £
Audit & Accountancy	6,135	6,135
General expenses	590	590
Legal & consulting	10,770	10,770
Insurance	1,014	1,014
	<u>18,509</u>	<u>18,509</u>

	Governance 2021 £	Total funds 2021 £
Audit & Accountancy	950	950
General expenses	90	90
Legal & consulting	27,083	27,083
Insurance	1,139	1,139
	<u>29,262</u>	<u>29,262</u>

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

9. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,200	980
Fees payable to the Company's independent examiner in respect of: All other services not included above	4,000	-

10. Staff Costs

No salaries or wages have been paid to employees, including members of the committee during the year. The average head count of employees during the year was Nil (2021: Nil). No employees received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustees Remuneration and Expenses

No remuneration was paid to trustees during the year. During the year the charity reimbursed travel expenses totalling £165 to 2 trustees (2021: Nil).

12. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	16,762	-
Funds held by Koreo on Charityworks behalf	30,842	82,533
Prepayments	72,712	2,915
VAT recoverable	10,362	-
	<u>130,678</u>	<u>85,448</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	44,182	49,736
Other taxation and social security	-	1,385
Accruals and deferred income	131,297	263,296
	<u>175,479</u>	<u>314,417</u>

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

14. Deferred income

	2022 £	2021 £
Deferred income at 1 September 2021	2,401	2,401
Amounts released from previous periods	(2,401)	-
Deferred income at 31 August 2022	-	2,401

Deferred income of £2,401 relating to The Esme Fairbairn grant was brought forward and released in the 2021/22 financial statements, to fund participants in the Graduate training programme.

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****15. Statement of funds****Statement of funds - current year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds - all funds	197,227	554,079	(570,553)	180,753
Restricted funds				
Esmee Fairbain	-	2,401	(2,401)	-
Kickstart	-	163,900	(163,900)	-
Big lottery	-	70,000	(33,697)	36,303
	-	236,301	(199,998)	36,303
Total of funds	197,227	790,380	(770,551)	217,056

CHARITYWORKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
Reserves	210,389	606,175	(619,337)	197,227
	<u>210,389</u>	<u>606,175</u>	<u>(619,337)</u>	<u>197,227</u>
Restricted funds				
Big lottery	-	105,000	(105,000)	-
	<u>-</u>	<u>105,000</u>	<u>(105,000)</u>	<u>-</u>
Total of funds	<u>210,389</u>	<u>711,175</u>	<u>(724,337)</u>	<u>197,227</u>

The Kickstart Fund represents amounts used to help not-for-profit organisations and charities access Government-backed Kickstart job placements for young people.

The Big Lottery Fund represents the grant received to support the 2027 programme, to prepare people from working class backgrounds for professional, decision-making roles in the grant-giving sector.

16. Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts, not exceeding ten pounds, as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter. The only persons eligible to be members are the directors. Membership is terminated if the member concerned ceases to be a director.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	36,303	356,232	392,535
Creditors due within one year	-	(175,479)	(175,479)
Total	<u>36,303</u>	<u>180,753</u>	<u>217,056</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****17. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	511,644	511,644
Creditors due within one year	(314,417)	(314,417)
Total	197,227	197,227

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	19,829	(13,162)
Adjustments for:		
Increase in debtors	(45,230)	(19,122)
Increase/(decrease) in creditors	(138,938)	268,158
Net cash provided by/(used in) operating activities	(164,339)	235,874

19. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	261,857	426,196
Total cash and cash equivalents	261,857	426,196

CHARITYWORKS

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****20. Analysis of changes in net debt**

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	426,196	(164,339)	261,857
	<u>426,196</u>	<u>(164,339)</u>	<u>261,857</u>

21. Related party transactions

Details of expenses reimbursed to trustees are disclosed in note 10. There are no further related party transactions requiring disclosure in the current or previous year.

Charitable Company name: Charityworks
Registered office: 15 Holywell Row, London, United Kingdom, EC2A 4JB
Charitable Company number: 07304744 (registered in England and Wales)
Registered Charity number: 1136964
Trustees: Andrew Hall, Robert Owusu-Cyrus, Daniel Bishop, Amelia Ireland, Desmond Pullen

5th April 2023

**Sagars Accountants Ltd
Chartered Accountants
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG**

Dear Sirs

**Charityworks ("the Charitable company")
Accounts for the year ended 31 August 2022 ("the year")**

We confirm that the following representations are made on the basis of sufficient enquiries of trustee and executive management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation and that, to the best of our knowledge and belief, we can properly make each of these representations to you for the purpose of your independent examination of the financial statements of Charityworks for the year ended 31st August 2022 under the Charities Act 2011.

1. We acknowledge that the work carried out by you is substantially less in scope than an audit performed in accordance with Auditing Standards and that you do not express an audit opinion.
2. We acknowledge our legal responsibility for the preparation of the financial statements to show a true and fair view as required by law and therefore confirm for your particular purposes that in our view these comply with the methods and principles set out in the Companies Act 2006, the regulations made under it and the Charities SORP: "Accounting and Reporting by Charities: Statement of Recommended Practice".
3. We acknowledge our management responsibility for the maintenance of adequate internal control systems and procedures designed to prevent and detect fraud and error. We have no knowledge of any fraud, suspected fraud or allegations of fraud which could affect the charity.
4. All the financial transactions of the charitable company for the year as recorded in the accounting records and any other related information has been made available to you for your inspection.
5. The financial statements are free of material misstatements, including omissions, to the best of our knowledge and belief.
6. There are no material liabilities or contingent liabilities known to us other than those disclosed in the financial statements, including any guarantees to third parties.
7. No claims in connection with litigation have been or are expected to be received to the best of our knowledge and belief.
8. There have been no events to our knowledge since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements other than those already disclosed or included in the financial statements. Should any material events occur which may necessitate revision of the figures in the financial statements, or inclusion in a note thereto, we will advise you accordingly.
9. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charitable company conducts its activities.
10. We confirm the completeness of the information provided regarding the identification of related parties, and the adequacy of related party disclosures in the financial statements.

Charitable Company name: Charityworks

Registered office: 15 Holywell Row, London, United Kingdom, EC2A 4JB

Charitable Company number: 07304744 (registered in England and Wales)

Registered Charity number: 1136964

Trustees: Andrew Hall, Robert Owusu-Cyrus, Daniel Bishop, Amelia Ireland, Desmond Pullen

11. We confirm that, having considered our expectations and intentions for at least the next twelve months and the availability of working capital, the charitable company is a going concern. We are unaware of any events, conditions, or risks beyond the period of assessment that may cast significant doubt on the charitable company's ability to continue as a going concern.
12. All grants, donations and other voluntary incoming resources, the receipt of which is subject to specific terms and conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such voluntary incoming resources.
13. We confirm that we are not aware of any breach of our charitable trusts and that we have advised you of the existence of any endowments and restricted income funds maintained by us.
14. We will not be publishing the directors' report or accounts electronically other than on our website.
15. We confirm that there are no other company associated with this charitable company for corporation tax purposes. We understand that companies can be associated for corporation tax purposes if they are members of the same 51% group.
16. We confirm that we are not liable to corporation tax due to exemption

Yours faithfully,



.....
Trustee **Andrew Hall**

Signed on behalf of the board.

Accounts

Registered Charity Number: 1136964

Registered Company Number: 07304744

CHARITYWORKS

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

CHARITYWORKS
REPORT AND ACCOUNTS

Contents	Page
Trustees' Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 - 10

CHARITYWORKS THE REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report and accounts for the year ended 31st August 2021.

The Board of Trustees is satisfied with the performance of the charity during the year, considers that the charity is able to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Objects and activities

Objects

The **objects** of Charityworks are for the public benefit, to advance the education in such charitable ways as the Trustees think fit, in particular, but not exclusively, the provision of training and development programmes for the benefit of the voluntary not-for-profit sector.

Vision

A not-for-profit sector recognised for leadership talent, a distinctive collaborative culture and social impact.

Mission

- To create a network of leading not-for-profit organisations committed to building capacity through collaboration.
- To promote host organisations as employers of choice
- To attract, grow and retain future managers and leaders
- To increase the reach, quality and impact of our services and improve the lives of the people the charity serves

Values

- Growing leadership talent in the non-profit sector
- A non-profit sector that thrives on innovation and creativity
- A healthy working environment where people have fun
- A not-for-profit sector driven by people with values and a commitment to the cause

Activities - Charityworks programmes

Over the last year, Charityworks has run three programmes focused on achieving its objects and delivering public benefit, namely –

Graduate trainee programme which has the aim of recruiting, developing and retaining the next generation of social leaders. This programme has run for more than a decade.

The 2027 programme which is a paid training programme that prepares people from working class backgrounds for professional, decision-making roles in the grant-giving sector. This was launched by a number of bodies, including Charityworks, in 2017 working together, originally with a 10-year timeline, since reduced to an eight-year programme.

The Kickstart programme helping not-for-profit organisations and charities access Government-backed Kickstart job placements for young people on Universal Credit and at risk of long-term youth unemployment. Charityworks is delivering a one-year *Kickstart* programme.

Achievements and performance

During the year, the established programmes - the trainee scheme and 2027 - have both continued to feel the impact of the global pandemic and service delivery has had to be modified accordingly. For example, only 87 places were filled on the graduate trainee programme against the projected 150. Nevertheless, this was in excess of the agreed lower target of 75 placements. The induction programmes achieved a satisfaction score of 91%.

CHARITYWORKS THE REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The 2027 programme continued with all interventions scoring highly.

Under the Kickstart programme, a total of 352 jobs has been submitted for recruitment through local job centres representing 91% of all available opportunities. Eighty-nine trainees completed the programme in full.

It has been rewarding to see increased uptake by trainees from a Black and Minority Ethnic background in line with the charity's aim.

Charityworks maintained its *Times Top 100 Employer* placing, 46th, and was the highest climber (up 45 places) for 2021.

The programmes face a number of challenges as the pandemic begins to loosen its grip:

- Reluctance by some to travel and to take up face to face work;
- A not-for-profit sector that has suffered hugely in the closedown periods with some charities severely impacted financially and some having closed altogether;
- A very strong employment market with increased cost pressures on employers and many different offers and opportunities open to skilled and able entrants to the jobs market.

The *Kickstart* programme has encountered significant operational problems which has reduced its impact. The programme will conclude in March 2022 and the Board will review the experience and learning points with support from its supplier, Koreo.

The downturn in uptake as a consequence has meant that net income to the charity has been lower than for earlier years.

While Charityworks has managed to weather these challenges, the Board is now embarking on a programme of change and development:

- Activating the first stages of strengthening governance following an independent review. This envisages a slightly larger Board with a wider range of skills to enable greater control and direction of the charity's affairs.
- Greater clarity in regard to financial planning and reporting. This programme of change has started with support from Koreo.
- Developing a new strategy which necessarily will start from the impact of the pandemic on the world of work and on Charityworks programmes. The scope and shape of those programmes together with the prospect for new initiatives are likely to be the focus of the strategy. Greater reach and inclusivity of the charity's programmes and a focus on environmental sustainability are also likely to feature.
- Exploring the options for improved income in order to ensure the future resilience of the charity and enable it to grow further.
- Appointing, initially on a fixed term basis, a manager to help the Board drive forward these changes.

The Board is grateful to its members who have kindly agreed to stay on to see through this transition phase. This includes demitting Chair, Julie Layton, who has agreed to be an adviser to the Board enabling Board members to benefit from her considerable experience in leading the charity. The Board is also grateful to colleagues at Koreo who have rapidly adapted the service delivery model to meet the challenges of the pandemic.

Structure, governance and management

Charityworks is governed by a Board of trustees that oversees the management of the programmes which the charity runs. For some time, the delivery of these programmes has been contracted to Koreo <https://koreo.co/> which operates under contract to the charity. That contract was last revised and agreed in 2017.

CHARITYWORKS

THE REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The members of the Board of Trustees of the Charity during the year ended 31 August 2021 were:

Julie Layton (Chair)
 Richard Owusu-Cyrus (Treasurer)
 Robert Mills
 Rashmi Rungta
 Ian Wilder

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

All trustees have continued on the Board since the previous year. The Chair, Julie Layton, gave notice of her intention to stand down as Chair and as a trustee and director as soon as a new Chair could be appointed and take up the role. The role was advertised publicly and a selection process was followed supported by a recruitment agency. The successful applicant, Andrew Hall, attended a Board meeting before he took up the three-year role in September 2021, being appointed to the Board on 24 September 2021.

Reference and administrative details

The full name of the charity is: Charityworks
 Registered Charity number: 1136964
 Registered company number: 07304744
 Registered office: 15 Holywell Row, London EC2A 4JB

Financial review including exemptions from disclosure and funds held as custodian trustee on behalf of others.

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material change.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Method of preparation of accounts

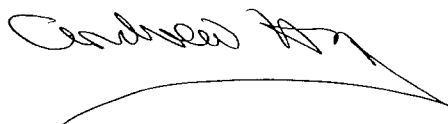
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act.

This report was approved by the Board of Trustees on 4 May 2022

Independent Examination

The Trustees have opted to have an Independent Examination by a suitably qualified Chartered Accountant.

Andrew Hall
 Director and Trustee



CHARITYWORKS
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITYWORKS
FOR THE YEAR ENDED 31 AUGUST 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2021, which are set out on pages 5 to 10.

Responsibilities and basis of report

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

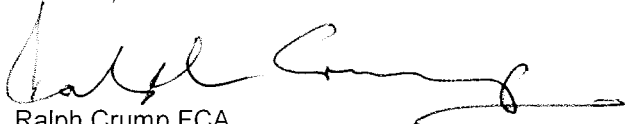
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 415 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Ralph Crump FCA
Ralph Crump Accountants Ltd
Drove House
14 Bakers Drove
Rownhams
Southampton
Hampshire SO16 8AD

04/05/2022

CHARITYWORKS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Funds 2021 £	Last Year Total Funds 2020 £
<i>Incoming resources from charitable activities</i>	606,175	105,000	711,175	749,438
Total incoming resources	<u>606,175</u>	<u>105,000</u>	<u>711,175</u>	<u>749,438</u>
<i>Costs of charitable activities</i>	591,304	105,000	696,304	699,765
<i>Governance costs</i>	28,033	-	28,033	7,118
Total resources expended	<u>619,337</u>	<u>105,000</u>	<u>724,337</u>	<u>706,883</u>
Net incoming resources before transfers between funds	<u>(13,162)</u>	<u>-</u>	<u>(13,162)</u>	<u>42,555</u>
Gross transfers between funds	-	-	-	-
Net incoming resources before other recognised gains and losses	<u>(13,162)</u>	<u>-</u>	<u>(13,162)</u>	<u>42,555</u>
Other recognised gains and losses	-	-	-	-
Net movement in funds for the year	<u>(13,162)</u>	<u>-</u>	<u>(13,162)</u>	<u>42,555</u>
Reconciliation of funds				
<i>Total funds brought forward</i>	210,389		210,389	167,834
Total funds carried forward	<u>197,227</u>	<u>-</u>	<u>197,227</u>	<u>210,389</u>

CHARITYWORKS
Company Number: 07304744
BALANCE SHEET AT 31 AUGUST 2021

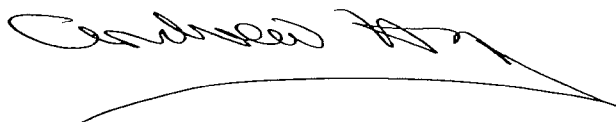
	Notes	2021	2020
		£	£
The assets and liabilities of the charity			
Current assets			
Debtors	6	85,448	66,326
Cash at bank and in hand		426,196	190,322
Total current assets		<u>511,644</u>	<u>256,648</u>
Creditors			
Amounts due within one year	7	(314,417)	(46,259)
Net current assets		<u>197,227</u>	<u>210,389</u>
Total assets less current liabilities		<u>197,227</u>	<u>210,389</u>
Net assets		<u>197,227</u>	<u>210,389</u>
<i>The funds of the charity:</i>			
Unrestricted general funds		<u>197,227</u>	<u>210,389</u>
Restricted funds		<u>-</u>	<u>-</u>
Total charity funds		<u>197,227</u>	<u>210,389</u>

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

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

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

Approved by the Board of Trustees on 4 May 2022 and signed on its behalf of:



Andrew Hall
 Director and Trustee

**CHARITYWORKS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. Accounting policies

The financial statements have been prepared on a going concern basis and under the historical cost convention. They comply with the Statement of Recommended Practice (SORP) FRS 102, Accounting and Reporting by Charities' effective 1 January 2015 together with the reporting requirements of the Financial Reporting Standard applicable in the UK (FRS 102) - effective 1 January 2015 and the Companies Act 2006.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Incoming Resources

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate.

Deferred income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Finance and operating leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. 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 together with a fair allocation of support and governance costs where this is allowed under the terms of the funding.

2. Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

CHARITYWORKS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

3.	Surplus for the financial year	2021	2020
		£	£
	This is stated after crediting/(charging):-		
	Revenue turnover from ordinary activities	606,175	639,438
	Grants received - restricted income	105,000	110,000
	Total income	711,175	749,438

During the year grants were received as restricted income as follows:-

	£	£
Esmee Fairbairn Foundation - grant award to ensure diversity in staff within Charitable Trusts and foundations	-	50,000
Esmee Fairbairn Foundation - Support for small/medium charities in the environmental and children in care sectors	-	-
Big Lottery Fund	95,000	60,000
Oak Foundation	10,000	-
	105,000	110,000

4.	Staff costs and emoluments	2021	2020
		£	£
	Gross salaries	-	-
	Employer's National Insurance	-	-
		-	-

	Number of full time employees or full time equivalents	2021	2020
	Engaged on charitable activities	0	0
		0	0

5. **Trustees' remuneration**

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

CHARITYWORKS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
6. Debtors		
Trade debtors	-	10,008
Prepaid expenses	2,915	2,915
Taxation recoverable	-	787
Funds held by Koreo on Charityworks behalf	82,533	52,616
	85,448	66,326
7. Creditors: amounts falling due within one year		
Trade creditors	49,736	6,606
Accrued expenses	260,895	37,252
Deferred income	2,401	2,401
Taxation & social security	1,385	-
	314,417	46,259
8. Analysis of the Net Movement in Funds		
Net movement in funds from Statement of Financial Activities	(13,162)	42,555

9 Particulars of Individual Funds and analysis of assets and liabilities representing funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
At 31 August 2021				
Tangible fixed assets				-
Current assets	511,644	-	-	511,644
Current liabilities	(314,417)	-	-	(314,417)
	197,227	-	-	197,227
At 1 September 2020				
Tangible fixed assets				
Current assets	254,512	-	-	254,512
Current liabilities	(44,123)	-	-	(44,123)
	210,389	-	-	210,389

CHARITYWORKS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. contd/...

The individual funds included on the previous page and the movements in funds are:-

	Funds at 2020 £	Movements in funds as below £	Transfers between funds £	Funds at 2021 £
Unrestricted General fund	210,389	(13,162)	-	197,227
Restricted fund	-	-	-	-
	<u>210,389</u>	<u>(13,162)</u>	<u>-</u>	<u>197,227</u>

10. **Endowment funds**

The charity had no endowment funds in the year ended 31 August 2021 (2020 - nil).

11. **Share capital**

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts, not exceeding ten pounds, as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter. The only persons eligible to be members are the directors. Membership is terminated if the member concerned ceases to be a director.