

# WORK-WISE FOUNDATION

England & Wales · Charity number 1155597

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">08511224</a>
Registered	2014-01-31
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	White Rose Works 137 Carlisle Street Sheffield S4 7LJ
Phone	01143498677
Email	<a href="mailto:JOHN@WORK-WISE.CO.UK">JOHN@WORK-WISE.CO.UK</a>
Website	<a href="http://www.work-wise.co.uk">http://www.work-wise.co.uk</a>

## Activities

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**Objects:** TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 25, AND VULNERABLE ADULTS UP TO THE AGE OF 30, LIVING IN THE SHEFFIELD CITY REGION AND THE SURROUNDING AREA, BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES FOR EDUCATION AND TRAINING AND OTHER ACTIVITIES AS A MEANS OF: (A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS; (B) ADVANCING EDUCATION; (C)RELIEVING UNEMPLOYMENT; (D)PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS.

**Activities:** Work-wise is an employer inspired and led initiative for science, technology, engineering, manufacturing and related sectors to support the development of young people so they have the knowledge, skills, aptitude and opportunities for employment within the Sheffield City Region

## Classification

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- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, Other Defined Groups

## Geography

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- **Area of benefit:** LOCAL
- Barnsley
- Derbyshire
- Doncaster
- Nottinghamshire
- Rotherham
- Sheffield City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-04-30	£241,045	£242,552	-	-
2024-04-30	£194,748	£223,025	-	-
2023-04-30	£282,465	£245,367	-	-
2022-04-30	£199,238	£184,473	-	-
2021-04-30	£98,458	£96,625	-	-

## Trustees

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Name	Role	Appointed
MR Chrsitopher Paul Hudson	Chair	2014-02-19
David John O'Hara		2016-12-02
Marie Cooper		2016-12-02
Professor Jaydip Ray		2025-05-01

**WORK-WISE FOUNDATION**

England & Wales - Charity number 1155597

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# Accounts

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**REGISTERED COMPANY NUMBER: 08511224 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1155597**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025  
FOR  
WORK-WISE FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 9
<b>Independent Examiner's Report</b>	10 to 11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Notes to the Financial Statements</b>	15 to 26
<b>Detailed Statement of Financial Activities</b>	27 to 28

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**WORK-WISE FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 APRIL 2025**

**TRUSTEES**

M Cooper  
C P Hudson MBE  
D J O'Hara  
J Ray (appointed 1.5.25)

**REGISTERED OFFICE**

137 Carlisle Street  
Sheffield  
S4 7LJ

**REGISTERED COMPANY NUMBER** 08511224 (England and Wales)

**REGISTERED CHARITY NUMBER** 1155597

**INDEPENDENT EXAMINER**

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**BANKERS**

Santander  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

The Trustees present their annual report together with the financial statements of the company for the year 1 May 2024 to 30 April 2025. The annual report serves the purposes of both Trustees' Report and Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland.

The past year has seen a growth in activity and expansion of the team with a joint part time CEO and Marketing Manager. This has helped meet demand for our services and take on delivery of additional activities, most notably The Sector Routeways into Manufacturing and Warehousing programme. Key events continued to perform strongly with growth in both Get up to Speed with STEM (which celebrated its 15th anniversary and expanded to 2 days) and North Star Science School.

The Work-wise Foundation continues to respond and offer increased new opportunities, for young people, the unemployed and those employers who are looking to fill skills gaps. Recruitment and finding a pipeline of job ready young people continues to be a major challenge for employers, not just in science, technology, engineering and manufacturing sectors but increasingly in many other sectors too.

We have continued to deliver well established activities and events including the above and our Summer Employability Academy and Vulcan Education Programmes. Our reach has been extended with some activities beyond South Yorkshire. We have also been able to offer more and new opportunities through initiatives such as STEMM-Wise and Build it Green.

We have continued in our key collaboration with Gullivers Valley Theme Park and the development of Skills Street CIC and have now moved our operational office to Skills Street which is due to open its doors to visitors from May 2025. Offering new opportunities for collaboration and programme development and a real opportunity to grow and strengthen.

We are committed to staff development and are pleased that our Sales and Marketing Trainee has now successfully completed her Level 3 Apprenticeship on Digital Marketing, passing with distinction. As always, we are very grateful to our funders, volunteers and employers, without whose resources, skills, experience and enthusiasm we wouldn't be able to provide the support and impact that is so greatly needed.

We continued to be proud of what we achieve year on year as a small organisation and look forward to continuing to build on the support we are able to offer to young people and those seeking employment from all backgrounds and communities, those who educate and support them and the business community who benefit from a better informed, more confident and better prepared future workforce.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

**OBJECTIVES AND ACTIVITIES**

**Objectives**

The Work-wise Foundation is an 'employer inspired and led', practical educational initiative with the purpose of supporting the development of young people and others in the Sheffield City Region and surrounding areas so they have the knowledge, skills, aptitude and opportunities to make a successful transition from education to adult and working life.

The objects of the Charity are to act as a resource for young people up to the age of 25, and vulnerable adults up to the age of 30, living in the Sheffield City Region and the surrounding area, by providing advice and assistance and organising programmes for education, training and other activities as a means of:

- o Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

- Advancing education.
- Relieving unemployment.
- Providing recreational and leisure time activity in the interests of social welfare for people living in the areas of benefit who have need by reason of their youth, age, infirmity/ disability, poverty or social and economic circumstances with a view to improving the life of such persons.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

**OBJECTIVES AND ACTIVITIES**

**Activities**

The Work-wise Foundation helps to bridge the gap between education/worklessness and employment. It translates learning and aptitude into employability and attributes that will enable young people to enter the workplace. Work-Wise is unique in that it is designed, led, assessed and evaluated by the private sector. Work-Wise companies not only contribute financially into the Foundation, they also commit to providing experiences and opportunities to industry standards as well as opening up their own job opportunities to young people as their business expands through recruitment onto apprenticeships, graduate recruitment programmes etc.

Work-wise is relevant to all young people, from those in mainstream education to those with Special Education Needs and Disabilities (SEND) to those who are home educated, and supports all levels of learning and training, being equally appropriate for graduates and NEETS (Not in Education, Employment or Training) as it is for young people who do not wish to go into further and higher education. It is about work readiness, work awareness and work inspiration for all, and is now using the learning from its manufacturing and engineering beginnings to extend into other sectors, broadening the range of opportunities for young people, including offering opportunities to home educated young people and more generally from primary age upwards. The last four years has seen these opportunities be able to reach even more young people through development of new programmes, expansion of exiting events and programmes and also offering on-line and virtual opportunities.

We deliver a number of standard programmes (Face to Face and Virtual) and also customised and personalised programmes to meet individual needs.

Our core activities have included:

- Virtual and face to face Employability programmes delivered to young people still in school, FE or HE providing an extended introduction to the world of work and the skills and attitudes employers are looking for, plus progression routes into employment.
- Interactive and inspirational careers, information and advice events and workshops including regional showcase careers events for the Sector - Get up to Speed with Science, Technology, Engineering and Manufacturing, and The North Star Science School. Both delivered in 2024/25 face to face reaching over 7,000 young people and educators.
- Modular programmes including What Employers Want, Teambuilding sessions, Skills Matter activities and STEMM-Wise days
- Employability Summer Academy's and extended employability programmes designed to fit around the curriculum.
- Careers Speed Networking cross sector sessions in schools and attending schools careers sessions and evenings.
- Introducing Primary age students (Year 1 to Year 6) to STEAM (Science, Technology Engineering, Arts and Maths) and jobs raising knowledge, aspirations and awareness of the varied jobs and careers in STEAM.
- An education partnership with The Vulcan to the Sky Trust to introduce young people (primary and secondary age) into STEM experiences and careers through Vulcan XH558, an iconic piece of British engineering. These include the new Flying Roadshow Primary Days as well as competitions and challenges.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

**OBJECTIVES AND ACTIVITIES**

- Attending and supporting careers days/speed networking and events in secondary schools and HE establishments.
- Working in partnership with Sheffield College to deliver an Employer Skills Academy and introduce students to employers to help bring their learning to life.
- Delivering Sector Routeways into Manufacturing and Warehousing Training programmes for those interested in pursuing a career in these job roles, delivered to all ages from School leavers to those older unemployed individuals.- Developing and piloting new activities, modules and materials that will embed green and sustainability knowledge and skills in future employees. Such as Build it Green.
- Supporting the development of Skills Street CIC World of Work and Careers attraction, opening in May 2025

We also deliver a number of support programmes for employers, communities and educational establishments to enable them to develop sustainable partnerships to open up opportunities for young people and help with transition from education and unemployment into work. We offer mentoring for employers as well as young people and have developed a " Be Prepared" Tool Kit and a range of training specifically for employers to help them engage more effectively with young people and help young people remain in employment and succeed.

Our activities also include ensuring the Health and Safety and safeguarding of all participants and beneficiaries.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

In all activities the Trustees have had regard to the guidance issued by the Charity commission on public benefit.

The Work-wise Foundation exists to deliver public benefit. Beneficiaries come from across the Sheffield City Region, with the added value of some benefitting from further afield

Our main activities are to help inspire, inform and provide practical advice, hands on activities, support, skills and resilience to our beneficiaries helping them better prepare for future life and work.

Why is this needed:

- Globally youth unemployment has been at a record high in the last decade.
- Forecast increases in youth unemployment. The COVID-19 Pandemic has only served to heighten this problem and is likely to have a continued negative impact over the coming years
- Industry continues to highlight skills and the lack of young people coming into the industry as a key challenge and concern.
- The commonly held consensus is that, on the whole, young people are inadequately prepared for work. This is a viewpoint that continues to prevail.
- There are no nationally agreed aims and outcomes for education - preparing young people for work does not seem to be integral to the education system. However, The Gatsby Career Benchmarks, adopted in the Government's Careers Strategy re-enforce the message that the more interactions young people have with employers, the more likely they are to succeed in gaining meaningful employment.
- Potentially generations of lost talent, impacting both economically and socially as many young people become NEET (Not in Education, Employment or Training).
- A reduced number of young people starting and completing new apprenticeships.

The Work-Wise Foundation is part of the solution to these challenges:

- Work-wise is now a well-established brand in our Sheffield City Region and a go to organisation to help resolve these challenges. Its prime purpose is to make our young people 'Work wise' helping them make the transition from education into employment.
- Work-wise is quite unique in its approach. The charity was established by volunteer business leaders and has been designed by employers aligned to recruitment competencies.
- Work-wise framework is designed as an exit programme from education and training into work - its flexibility making it appropriate for all sectors, ages, qualifications, size of company etc.
- Work-wise removes barriers to work and apprenticeship opportunities, providing an essential 'pipeline' of work ready people who are 'fit for purpose' for local industry. It also works with young people who are NEET or who are at risk of becoming NEET.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

**ACHIEVEMENT AND PERFORMANCE**

**Review of Activities**

The past year has seen a consolidation in activities and continued strong demand for our existing and new services and allowed us to continue to support individuals and organisations.

We continue to receive amazing support from many industry and education/community leaders and utilise our forums which include employers, professionals, volunteers, teachers and other key stakeholders.

This and the continuing ongoing impact of the pandemic, particularly on young people, the cost of living crisis and international factors have reinforced our belief that there is a desire and need for the work of the charity.

During the year some of our key achievements were:

- Engaging with 10,032 beneficiaries in STEM and other employability related activities.
- Inspired and informed over 7,000 young people and educators through major events, Get up to Speed with STEM and North Star Science School.
- Worked with and supported 456 employers and employees
- Supported 2,538 individuals, including primary children, secondary, college and university students, families and unemployed adults.
- Had 38 young people (aged 14-18) graduate from our STEM employability Academies.

The full impact and outcomes of our activities are not always quantifiable in the short-term, but feedback we get on our events and activities is always very positive from students, educators and parents and also from employers. Here's just one example of recent feedback received:

"It was the best decision I ever made, coming on The Work-wise Summer Academy. You've had a great impact on my career, and I think it's brilliant you are able to open doors for school leavers to engineering and STEM through your work"

**FINANCIAL REVIEW**

**Financial review**

After a year of heavy investment in 2023/24 to help future proof the Charity 2024/5 has seen a year of growth in trading levels with a turnover of £241,045 (up from £194,748) with a small loss of £1,507. Income came from restricted donations/ grants, unrestricted donations from employers, individuals and trusts and also from services provided as detailed in the accounts. There was a one off exceptional additional investment in the year to support the 15th Anniversary of Get up to Speed with STEM.

The Trustees' aim to have reserves of up to £35,000 in the short term. This amount is broadly equivalent to three months fixed costs and will allow the Charity to respond to any short-term fluctuations in income. Given the current positive outlook and expected growth in 2025/26 due to secured additional contracts the Trustees do not consider that any reserves should be held to cover unplanned closure. The Trustees review the reserves policy annually.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

**FINANCIAL REVIEW**

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

**Charity constitution**

Registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity, number 1155597.

Governance of The Work-Wise Foundation is detailed in the Memorandum and Articles of Association dated 30 April 2013.

**Methods of appointment or election of Trustees**

The minimum number of Trustees for The Work-Wise Foundation is two. Recruitment and appointment of new trustees is by ordinary resolution. The Charity may appoint a person who is willing to act to be a Trustee and determine the rotation by which any trustees are to retire.

The Trustees manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Companies Acts, the articles or any special resolution.

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

No funds are held by the Charity as custodian trustee.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2025**

**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 judgements 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 board of trustees on 25 June 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C P Hudson', with a horizontal line underneath.

C P Hudson MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)**

**Independent examiner's report to the trustees of Work-Wise Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2025.

**Responsibilities and basis of report**

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

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)**

**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:

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.

*Scott Mell*

Scott Mell

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

Date: ..... 9 July 2025 .....

**WORK-WISE FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2025**

	Notes	Unrestricted fund £	Restricted funds £	30.4.25 Total funds £	30.4.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	5,883	21,458	27,341	22,797
<b>Charitable activities</b>	4				
Services provided		<u>213,704</u>	<u>-</u>	<u>213,704</u>	<u>171,951</u>
<b>Total</b>		<u>219,587</u>	<u>21,458</u>	<u>241,045</u>	<u>194,748</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	73,786	-	73,786	55,670
<b>Charitable activities</b>	6				
Services provided		135,156	23,955	159,111	159,893
Governance		4,029	-	4,029	3,265
Other costs	9	<u>5,626</u>	<u>-</u>	<u>5,626</u>	<u>4,197</u>
<b>Total</b>		<u>218,597</u>	<u>23,955</u>	<u>242,552</u>	<u>223,025</u>
<b>NET INCOME/(EXPENDITURE)</b>		990	(2,497)	(1,507)	(28,277)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>21,426</u>	<u>4,997</u>	<u>26,423</u>	<u>54,700</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>22,416</u>	<u>2,500</u>	<u>24,916</u>	<u>26,423</u>

The notes form part of these financial statements

**WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)****BALANCE SHEET  
30 APRIL 2025**

	Notes	Unrestricted fund £	Restricted funds £	30.4.25 Total funds £	30.4.24 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	14	108	-	108	108
Debtors	15	9,236	-	9,236	8,867
Cash in hand		<u>27,930</u>	<u>2,500</u>	<u>30,430</u>	<u>45,270</u>
		37,274	2,500	39,774	54,245
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(14,026)</u>	-	<u>(14,026)</u>	<u>(21,990)</u>
<b>NET CURRENT ASSETS</b>					
		<u>23,248</u>	<u>2,500</u>	<u>25,748</u>	<u>32,255</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		23,248	2,500	25,748	32,255
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	<u>(832)</u>	-	<u>(832)</u>	<u>(5,832)</u>
<b>NET ASSETS</b>					
		<u>22,416</u>	<u>2,500</u>	<u>24,916</u>	<u>26,423</u>
<b>FUNDS</b>					
Unrestricted funds	19			22,416	21,426
Restricted funds				<u>2,500</u>	<u>4,997</u>
<b>TOTAL FUNDS</b>					
				<u>24,916</u>	<u>26,423</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 APRIL 2025**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 June 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C P Hudson', with a horizontal line drawn through the bottom of the signature.

C P Hudson MBE - Trustee

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**1. COMPANY STATUS**

The charity is a private company limited by guarantee incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is shown on page 1.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meeting and any legal advice to trustees on governance or constitutional matters.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using a first-in, first-out method and includes all purchase, transport and handling costs that have been incurred in bringing the stocks to their present location and condition.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Government grants**

Government grants receivable are recognised when there is a reasonable assurance that the grant conditions will be met and is included within other operating income.

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**3. DONATIONS AND LEGACIES**

	<b>30.4.25</b>	<b>30.4.24</b>
	£	£
Donations	<u>27,341</u>	<u>22,797</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>30.4.25</b>	<b>30.4.24</b>
	£	£
Charitable activities	<u>213,704</u>	<u>171,951</u>
<b>Activity</b>		
Services provided		

**5. RAISING FUNDS**

**Other trading activities**

	<b>30.4.25</b>	<b>30.4.24</b>
	£	£
Staff costs	<u>73,786</u>	<u>55,670</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Services provided	159,111	-	159,111
Governance	<u>-</u>	<u>4,029</u>	<u>4,029</u>
	<u>159,111</u>	<u>4,029</u>	<u>163,140</u>

**WORK-WISE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025****7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>30.4.25</b>	<b>30.4.24</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>30,055</b>	43,301
Postage and stationery	<b>644</b>	299
Advertising	<b>8,517</b>	18,971
Sundries	<b>2,025</b>	1,920
Direct project costs	<b>69,312</b>	64,976
Establishment project costs	<b>42,884</b>	25,983
Office expenses	<b>3,993</b>	2,335
Travel & entertainment	<b>870</b>	1,305
Subscriptions	<b>546</b>	448
Interest payable and similar charges	<b>265</b>	355
	<b><u>159,111</u></b>	<b><u>159,893</u></b>

**8. SUPPORT COSTS**

	<b>Governance costs £</b>
Governance	<b><u>4,029</u></b>

**9. OTHER COSTS**

	<b>30.4.25</b>	<b>30.4.24</b>
	<b>£</b>	<b>£</b>
Establishment costs	<b>2,795</b>	2,187
Office costs	<b>2,617</b>	1,671
Interest payable and similar charges	<b>214</b>	339
	<b><u>5,626</u></b>	<b><u>4,197</u></b>

## WORK-WISE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

#### 10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	<b>30.4.25</b>	<b>30.4.24</b>
	£	£
Independent examiner's fee	<u>2,400</u>	<u>2,200</u>

#### 11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

#### 12. STAFF COSTS

	<b>30.4.25</b>	<b>30.4.24</b>
	£	£
Wages and salaries	105,435	95,131
Social security costs	2,273	1,456
Other pension costs	<u>2,420</u>	<u>2,383</u>
	<u>110,128</u>	<u>96,565</u>

The total amount of employee benefits received by key management personnel £69,347 (2024: £57,577).

The average monthly number of employees during the year was as follows:

	<b>30.4.25</b>	<b>30.4.24</b>
Management	3	2
Charitable activities	<u>2</u>	<u>2</u>
	<u>5</u>	<u>4</u>

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

**WORK-WISE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025****13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,175	21,622	22,797
<b>Charitable activities</b>			
Services provided	<u>171,951</u>	<u>-</u>	<u>171,951</u>
<b>Total</b>	<u>173,126</u>	<u>21,622</u>	<u>194,748</u>
<b>EXPENDITURE ON</b>			
Raising funds	55,670	-	55,670
<b>Charitable activities</b>			
Services provided	125,245	34,648	159,893
Governance	3,265	-	3,265
Other costs	<u>4,197</u>	<u>-</u>	<u>4,197</u>
<b>Total</b>	<u>188,377</u>	<u>34,648</u>	<u>223,025</u>
<b>NET INCOME/(EXPENDITURE)</b>	(15,251)	(13,026)	(28,277)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>36,677</u>	<u>18,023</u>	<u>54,700</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>21,426</u>	<u>4,997</u>	<u>26,423</u>

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**14. STOCKS**

	<b>30.4.25</b>	<b>30.4.24</b>
	<b>£</b>	<b>£</b>
Stocks	<u><b>108</b></u>	<u><b>108</b></u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.25</b>	<b>30.4.24</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>6,224</b>	8,753
Prepayments and accrued income	<u><b>3,012</b></u>	<u>114</u>
	<u><b>9,236</b></u>	<u><b>8,867</b></u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.25</b>	<b>30.4.24</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 18)	<b>5,000</b>	5,000
Trade creditors	<b>1,103</b>	2,325
Social security and other taxes	<b>1,574</b>	1,368
VAT	<b>3,620</b>	1,097
Other creditors	<b>529</b>	-
Accruals and deferred income	<u><b>2,200</b></u>	<u>12,200</u>
	<u><b>14,026</b></u>	<u><b>21,990</b></u>

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.4.25</b>	<b>30.4.24</b>
	£	£
Bank loans (see note 18)	<u>832</u>	<u>5,832</u>

**18. LOANS**

An analysis of the maturity of loans is given below:

	<b>30.4.25</b>	<b>30.4.24</b>
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,000</u>	<u>5,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>832</u>	<u>5,832</u>

**19. MOVEMENT IN FUNDS**

	<b>At 1.5.24</b>	<b>Net movement in funds</b>	<b>At 30.4.25</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	21,426	990	22,416
<b>Restricted funds</b>			
South Yorkshire Community Foundation	4,997	(4,997)	-
Chruch Burgess	<u>-</u>	<u>2,500</u>	<u>2,500</u>
	<u>4,997</u>	<u>(2,497)</u>	<u>2,500</u>
<b>TOTAL FUNDS</b>	<u>26,423</u>	<u>(1,507)</u>	<u>24,916</u>

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	219,587	(218,597)	990
<b>Restricted funds</b>			
South Yorkshire Community Foundation	-	(4,997)	(4,997)
Ironmongers	15,000	(15,000)	-
Chruch Burgess	5,000	(2,500)	2,500
Remark learning	1,458	(1,458)	-
	<u>21,458</u>	<u>(23,955)</u>	<u>(2,497)</u>
<b>TOTAL FUNDS</b>	<u>241,045</u>	<u>(242,552)</u>	<u>(1,507)</u>

**Comparatives for movement in funds**

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
<b>Unrestricted funds</b>			
General fund	36,677	(15,251)	21,426
<b>Restricted funds</b>			
South Yorkshire Community Foundation	7,833	(2,836)	4,997
Social Investment Business Grant	10,190	(10,190)	-
	<u>18,023</u>	<u>(13,026)</u>	<u>4,997</u>
<b>TOTAL FUNDS</b>	<u>54,700</u>	<u>(28,277)</u>	<u>26,423</u>

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	173,126	(188,377)	(15,251)
<b>Restricted funds</b>			
South Yorkshire Community Foundation	4,997	(7,833)	(2,836)
Ironmongers	16,625	(16,625)	-
Social Investment Business Grant	<u>-</u>	<u>(10,190)</u>	<u>(10,190)</u>
	<u>21,622</u>	<u>(34,648)</u>	<u>(13,026)</u>
<b>TOTAL FUNDS</b>	<u>194,748</u>	<u>(223,025)</u>	<u>(28,277)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 1.5.23 £</b>	<b>Net movement in funds £</b>	<b>At 30.4.25 £</b>
<b>Unrestricted funds</b>			
General fund	36,677	(14,261)	22,416
<b>Restricted funds</b>			
South Yorkshire Community Foundation	7,833	(7,833)	-
Social Investment Business Grant	10,190	(10,190)	-
Chruch Burgess	<u>-</u>	<u>2,500</u>	<u>2,500</u>
	<u>18,023</u>	<u>(15,523)</u>	<u>2,500</u>
<b>TOTAL FUNDS</b>	<u>54,700</u>	<u>(29,784)</u>	<u>24,916</u>

## WORK-WISE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2025

#### 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	392,713	(406,974)	(14,261)
<b>Restricted funds</b>			
South Yorkshire Community Foundation	4,997	(12,830)	(7,833)
Ironmongers	31,625	(31,625)	-
Social Investment Business Grant Chruch Burgess	-	(10,190)	(10,190)
Remark learning	5,000	(2,500)	2,500
	<u>1,458</u>	<u>(1,458)</u>	<u>-</u>
	<u>43,080</u>	<u>(58,603)</u>	<u>(15,523)</u>
<b>TOTAL FUNDS</b>	<u>435,793</u>	<u>(465,577)</u>	<u>(29,784)</u>

Restricted funds are used for particular restricted purposes. Restricted funds comprise of income and expenditure in relation to the provision of events and projects that further the objectives of the company.

#### 20. RELATED PARTY DISCLOSURES

M Cooper, a trustee of the company, is also a director of CBE Plus Ltd. The charitable company recognised sponsorship income in the year from CBE Plus Ltd of £14,400 (2024: £11,000) and income for services provided of £113 (2024: £94).

C Hudson, a trustee of the company, is also a director of Chimo Sheffield (Manufacturing) Limited. The charitable company recognised a reimbursed expense of £nil (2024: £nil) in relation to Chimo Sheffield (Manufacturing) Limited.

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2025**

**21. DEFERRED INCOME**

The following amounts are included in creditors falling due within one year;

	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at 1 May	<b>10,000</b>	22,625
Amount released to incoming resources	<b>(6000)</b>	(18,625)
Amount deferred in the year	<u>-</u>	<u>6,000</u>
Balance at 30 April	<u><u>-</u></u>	<u><u>10,000</u></u>

**WORK-WISE FOUNDATION****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2025**

	<b>30.4.25</b>	<b>30.4.24</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	27,341	22,797
<b>Charitable activities</b>		
Charitable activities	<u>213,704</u>	<u>171,951</u>
<b>Total incoming resources</b>	<b>241,045</b>	<b>194,748</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Wages	70,641	53,510
Social security	1,523	820
Pensions	<u>1,622</u>	<u>1,340</u>
	<b>73,786</b>	<b>55,670</b>
<b>Charitable activities</b>		
Wages	28,506	39,462
Social security	750	1,456
Pensions	799	2,383
Postage and stationery	644	299
Advertising	8,517	18,971
Sundries	2,025	1,920
Direct project costs	69,312	64,976
Establishment project costs	42,884	25,983
Office expenses	3,993	2,335
Travel & entertainment	870	1,305
Subscriptions	546	448
Bank charges	<u>265</u>	<u>355</u>
	<b>159,111</b>	<b>159,893</b>
<b>Other costs</b>		
Establishment costs	2,795	2,187
Carried forward	<b>2,795</b>	<b>2,187</b>

This page does not form part of the statutory financial statements

**WORK-WISE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2025**

	<b>30.4.25</b>	<b>30.4.24</b>
	<b>£</b>	<b>£</b>
<b>Other costs</b>		
Brought forward	2,795	2,187
Office costs	2,617	1,671
Bank loan interest	<u>214</u>	<u>339</u>
	<b>5,626</b>	<b>4,197</b>
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examiner's fee	2,400	2,200
Accountancy and legal fees	<u>1,629</u>	<u>1,065</u>
	<b><u>4,029</u></b>	<b><u>3,265</u></b>
Total resources expended	<b><u>242,552</u></b>	<b><u>223,025</u></b>
<b>Net expenditure</b>	<b><u>(1,507)</u></b>	<b><u>(28,277)</u></b>

This page does not form part of the statutory financial statements

**WORK-WISE FOUNDATION**

England & Wales - Charity number 1155597

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# Accounts

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REGISTERED COMPANY NUMBER: 08511224 (England and Wales)  
REGISTERED CHARITY NUMBER: 1155597

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024  
FOR  
WORK-WISE FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 9
Independent Examiner's Report	10 to 11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 26
Detailed Statement of Financial Activities	27 to 28

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WORK-WISE FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 APRIL 2024

TRUSTEES	M Cooper C P Hudson MBE D J O'Hara
REGISTERED OFFICE	137 Carlisle Street Sheffield S4 7LJ
REGISTERED COMPANY NUMBER	08511224 (England and Wales)
REGISTERED CHARITY NUMBER	1155597
INDEPENDENT EXAMINER	Gibson Booth Limited 12 Victoria Road Barnsley South Yorkshire S70 2BB
BANKERS	Santander 2 Triton Square Regent's Place London NW1 3AN

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

The Trustees present their annual report together with the financial statements of the company for the year 1 May 2023 to 30 April 2024. The annual report serves the purposes of both Trustees' Report and Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland.

The year has been a busy one with lots of activity and delivery continuing the strong trend following significant disruption due to the pandemic. Demand for our services continues to significantly outstrip that pre pandemic with several programmes being updated and grown and new ones developed. There were however two areas which had featured strongly in the 2022/23 year that were either delivered with less frequency (Sector Routeways) or did not take place (Get up to Speed with Culture and Leisure). We are pleased to report however that a new, larger contract for Sector Routeways has been secured for the year 2024/25.

The Work-wise Foundation continues to respond and offer increased new opportunities, for young people, the unemployed and those employers who are looking to fill skills gaps. Recruitment and finding a pipeline of job ready young people continues to be a major challenge for employers, not just in science, technology, engineering and manufacturing sectors but increasingly in many other sectors too.

We have continued to deliver well established activities and events such as Employability Academies, Get up Speed with STEM and North Star Science School STEM Summer Academy and our Vulcan Education programmes, partnering with The Vulcan to the Sky Trust. All of which have grown in terms of demand, reach and delivery. Each supporting more people than in any previous year. We have also been able to offer more and new opportunities through initiatives such as STEMFest days in primary schools, Ethnic Minority Groups STEM Employability programmes, Build it Green environmentally focussed programmes and Girls into STEM events.

During the year we have refreshed and updated our branding, marketing and social media presence. Spending money on a total rebrand (the first since forming in 2013) and also spending on 3 new rebranded and more secure websites. The exiting websites having been hacked and after investigation having been found to be beyond recovery. This was a significant and unexpected cost but at the same time an opportunity to renew, refresh and put in place a more streamline, efficient and easier to manage platform and new resources and materials.

We have continued in our key collaboration with Gullivers Valley Theme Park and the development of Skills Street. Now due to open in early 2025 this World of Work and Careers attraction has the potential to be a game changer for the skills and careers landscape in the region. Whilst Skills Street will be a separate entity (A now established community Interest Company) we see this as a real opportunity to grow and strengthen opportunities for all young people across the region.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

The core team has remained at the same level throughout the year including our Sales and Marketing Trainee, who is now well advanced in her Apprenticeship, part of our commitment to developing young talent. One core member of the team was on Maternity Leave for the first half of the year and their absence was covered by use of external associates helping us meet demand for our services. As always, we are very grateful to our funders, volunteers and employers, without whose resources, skills, experience and enthusiasm we wouldn't be able to provide the support and impact that is so greatly needed.

We continued to be proud of what we achieve year on year as a small organisation and look forward to continuing to build on the support we are able to offer to young people and those seeking employment from all backgrounds and communities, those who educate and support them and the business community who benefit from a better informed, more confident and better prepared future workforce.

## OBJECTIVES AND ACTIVITIES

### Objectives

The Work-wise Foundation is an 'employer inspired and led', practical educational initiative with the purpose of supporting the development of young people and others in the Sheffield City Region and surrounding areas so they have the knowledge, skills, aptitude and opportunities to make a successful transition from education to adult and working life.

The objects of the Charity are to act as a resource for young people up to the age of 25, and vulnerable adults up to the age of 30, living in the Sheffield City Region and the surrounding area, by providing advice and assistance and organising programmes for education, training and other activities as a means of:

o Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.

- Advancing education.
- Relieving unemployment.
- Providing recreational and leisure time activity in the interests of social welfare for people living in the areas of benefit who have need by reason of their youth, age, infirmity/ disability, poverty or social and economic circumstances with a view to improving the life of such persons.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

## OBJECTIVES AND ACTIVITIES

### Activities

The Work-wise Foundation helps to bridge the gap between education/worklessness and employment. It translates learning and aptitude into employability and attributes that will enable young people to enter the workplace. Work-Wise is unique in that it is designed, led, assessed and evaluated by the private sector. Work-Wise companies not only contribute financially into the Foundation, they also commit to providing experiences and opportunities to industry standards as well as opening up their own job opportunities to young people as their business expands through recruitment onto apprenticeships, graduate recruitment programmes etc.

Work-wise is relevant to all young people, from those in mainstream education to those with Special Education Needs and Disabilities (SEND) to those who are home educated, and supports all levels of learning and training, being equally appropriate for graduates and NEETS (Not in Education, Employment or Training) as it is for young people who do not wish to go into further and higher education. It is about work readiness, work awareness and work inspiration for all, and is now using the learning from its manufacturing and engineering beginnings to extend into other sectors, broadening the range of opportunities for young people, including offering opportunities to home educated young people and more generally from primary age upwards. The last four years has seen these opportunities be able to reach even more young people through development of new programmes, expansion of exiting events and programmes and also offering on-line and virtual opportunities.

We deliver a number of standard programmes (Face to Face and Virtual) and also customised and personalised programmes to meet individual needs.

Our core activities have included:

- Virtual and face to face Employability programmes delivered to young people still in school, FE or HE providing an extended introduction to the world of work and the skills and attitudes employers are looking for, plus progression routes into employment.
- Interactive and inspirational careers, information and advice events and workshops including regional showcase careers events for the Sector - Get up to Speed with Science, Technology, Engineering and Manufacturing, and The North Star Science School. Both delivered in 2023/24 face to face reaching over 6,000 young people and educators.
- Modular programmes including What Employers Want, Teambuilding sessions, Skills Matter activities and STEMfest days
- Events and programmes aimed a specific groups such as Girls into STEM days, a girls into Construction programme and Ethnic Minority Groups STEM employability programmes.
- Employability Summer Academy's and extended employability programmes designed to fit around the curriculum.
- Careers Speed Networking cross sector sessions in schools and attending schools careers sessions and evenings.
- Introducing Primary age students (Year 1 to Year 6) to STEM (Science, Technology Engineering and Maths) and jobs raising knowledge, aspirations and awareness of the varied jobs and careers in STEM.
- An education partnership with The Vulcan to the Sky Trust to introduce young people (primary and secondary age) into STEM experiences and careers through Vulcan XH558, an iconic piece of British engineering.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

OBJECTIVES AND ACTIVITIES

- Attending and supporting careers days/speed networking and events in secondary schools and HE establishments.
- Working in partnership with Sheffield College to deliver an Employer Skills Academy and introduce students to employers to help bring their learning to life.
- Delivering Sector Routeways Training programmes for those interested in pursuing a career in Engineering or Manufacturing, both school leavers and those unemployed.
- Developing and piloting new activities, modules and materials that will embed green and sustainability knowledge and skills in future employees. Such as Build it Green.
- Supporting the development of Skills Street World of Work and Careers attraction scheduled to open in early 2025.

We also deliver a number of support programmes for employers, communities and educational establishments to enable them to develop sustainable partnerships to open up opportunities for young people and help with transition from education and unemployment into work. We offer mentoring for employers as well as young people and have developed a "Be Prepared" Tool Kit and a range of training specifically for employers to help them engage more effectively with young people and help young people remain in employment and succeed.

Our activities also include ensuring the Health and Safety and safeguarding of all participants and beneficiaries.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

OBJECTIVES AND ACTIVITIES

Public benefit

In all activities the Trustees have had regard to the guidance issued by the Charity commission on public benefit.

The Work-wise Foundation exists to deliver public benefit. Beneficiaries come from across the Sheffield City Region, with the added value of some benefitting from further afield

Our main activities are to help inspire, inform and provide practical advice, hands on activities, support, skills and resilience to our beneficiaries helping them better prepare for future life and work.

Why is this needed:

- Globally youth unemployment has been at a record high in the last decade.
- Forecast increases in youth unemployment. The COVID-19 Pandemic has only served to heighten this problem and is likely to have a continued negative impact over the coming years
- Industry continues to highlight skills and the lack of young people coming into the industry as a key challenge and concern.
- The commonly held consensus is that, on the whole, young people are inadequately prepared for work. This is a viewpoint that continues to prevail.
- There are no nationally agreed aims and outcomes for education - preparing young people for work does not seem to be integral to the education system. However, The Gatsby Career Benchmarks, adopted in the Government's Careers Strategy re-enforce the message that the more interactions young people have with employers, the more likely they are to succeed in gaining meaningful employment.
- Potentially generations of lost talent, impacting both economically and socially as many young people become NEET (Not in Education, Employment or Training).
- A reduced number of young people starting and completing new apprenticeships.

The Work-Wise Foundation is part of the solution to these challenges:

- Work-wise is now a well-established brand in our Sheffield City Region and a go to organisation to help resolve these challenges. Its prime purpose is to make our young people 'Work wise' helping them make the transition from education into employment.
- Work-wise is quite unique in its approach. The charity was established by volunteer business leaders and has been designed by employers aligned to recruitment competencies.
- Work-wise framework is designed as an exit programme from education and training into work - its flexibility making it appropriate for all sectors, ages, qualifications, size of company etc.
- Work-wise removes barriers to work and apprenticeship opportunities, providing an essential 'pipeline' of work ready people who are 'fit for purpose' for local industry. It also works with young people who are NEET or who are at risk of becoming NEET.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

ACHIEVEMENT AND PERFORMANCE

Review of Activities

The past year has seen a consolidation in activities and continued strong demand for our existing and new services and allowed us to continue to support individuals and organisations.

We continue to receive amazing support from many industry and education/community leaders and utilise our forums which include employers, professionals, volunteers, teachers and other key stakeholders.

This and the continuing ongoing impact of the pandemic, the cost of living crisis and international factors have reinforced our belief that there is a desire and need for the work of the charity.

During the year some of our key achievements were:

- Engaging with 10,531 young beneficiaries in STEM and other employability related activities.
- Inspired and informed over 6,000 young people and educators through major events, Get up to Speed with STEM and North Star Science School.
- Worked with and supported 511 employers and employees
- Supported 1,650 other individuals through events, activities and programmes such as Sector Routeways.
- Had 45 young people (aged 14-18) graduate from our STEM employability Academies.

The full impact and outcomes of our activities are not always quantifiable in the short-term, but feedback we get on our events and activities is always very positive from students, educators and parents and also from employers. Here's just one example of recent feedback received:

"It was the best decision I ever made, coming on The Work-wise Summer Academy. You've had a great impact on my career, and I think it's brilliant you are able to open doors for school leavers to engineering and STEM through your work" Will is currently in the third year of his Welding and Fabrication Apprenticeship.

FINANCIAL REVIEW

Financial review

After 3 years of growth and surpluses the Charity made a loss in 2023/24 of £ 28,277. Income for the financial year was £ 194,748 in line with trading levels in 2021/22. With income coming from restricted donations/grants, unrestricted donations from employers, individuals and trusts and also from services provided as detailed in the accounts.

Costs were managed prudently within the parameters of available funds and project specific requirements. However significant one-off necessary expenditure on new websites and associated rebranding did affect overall financial performance. Significant expenditure related to two restricted funds projects was also incurred in this financial year while the funding income, in line with SORP requirements was reported in 2022/23 figures, impacting on the final numbers reported.

The Trustees' aim to have reserves of up to £35,000 in the short term. This amount is broadly equivalent to three months fixed costs and will allow the Charity to respond to any short-term fluctuations in income. Given the current positive outlook and expected growth in 2024/25 due to secured additional contracts the Trustees do not consider that any reserves should be held to cover unplanned closure. The Trustees review the reserves policy annually.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Charity constitution

Registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity, number 1155597.

Governance of The Work-Wise Foundation is detailed in the Memorandum and Articles of Association dated 30 April 2013.

Recruitment and appointment of new trustees

The minimum number of Trustees for The Work-Wise Foundation is two. Recruitment and appointment of new trustees is by ordinary resolution. The Charity may appoint a person who is willing to act to be a Trustee and determine the rotation by which any trustees are to retire.

The Trustees manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Companies Acts, the articles or any special resolution.

FUNDS HELD AS CUSTODIAN FOR OTHERS

No funds are held by the Charity as custodian trustee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Work-Wise Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 board of trustees on 10 July 2024 and signed on its behalf by:

C P Hudson MBE - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)

Independent examiner's report to the trustees of Work-Wise Foundation ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended  
30 April 2024.

Responsibilities and basis of report

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

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)

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:

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.

Scott Mell

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

Date: .....

WORK-WISE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted fund £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	1,175	21,622	22,797	40,128
Charitable activities Services provided	4	171,951	-	171,951	242,337
<b>Total</b>		<u>173,126</u>	<u>21,622</u>	<u>194,748</u>	<u>282,465</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	55,670	-	55,670	66,872
Charitable activities Services provided Governance	6	125,245 3,265	34,648 -	159,893 3,265	171,313 3,445
Other costs	9	4,197	-	4,197	3,737
<b>Total</b>		<u>188,377</u>	<u>34,648</u>	<u>223,025</u>	<u>245,367</u>
<b>NET INCOME/(EXPENDITURE)</b>		(15,251)	(13,026)	(28,277)	37,098
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		36,677	18,023	54,700	17,602
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>21,426</u></u>	<u><u>4,997</u></u>	<u><u>26,423</u></u>	<u><u>54,700</u></u>

The notes form part of these financial statements

BALANCE SHEET  
30 APRIL 2024

	Notes	Unrestricted fund £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	14	108	-	108	108
Debtors	15	8,867	-	8,867	17,995
Cash in hand		40,273	4,997	45,270	90,484
		<u>49,248</u>	<u>4,997</u>	<u>54,245</u>	<u>108,587</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(21,990)	-	(21,990)	(43,054)
		<u>27,258</u>	<u>4,997</u>	<u>32,255</u>	<u>65,533</u>
<b>NET CURRENT ASSETS</b>					
		<u>27,258</u>	<u>4,997</u>	<u>32,255</u>	<u>65,533</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>27,258</u>	<u>4,997</u>	<u>32,255</u>	<u>65,533</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(5,832)	-	(5,832)	(10,833)
		<u>21,426</u>	<u>4,997</u>	<u>26,423</u>	<u>54,700</u>
<b>NET ASSETS</b>					
		<u>21,426</u>	<u>4,997</u>	<u>26,423</u>	<u>54,700</u>
<b>FUNDS</b>					
	19				
Unrestricted funds				21,426	36,677
Restricted funds				4,997	18,023
				<u>26,423</u>	<u>54,700</u>
<b>TOTAL FUNDS</b>					
				<u>26,423</u>	<u>54,700</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BALANCE SHEET - continued  
30 APRIL 2024

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 July 2024 and were signed on its behalf by:

C P Hudson MBE - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024

1. COMPANY STATUS

The charity is a private company limited by guarantee incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is shown on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meeting and any legal advice to trustees on governance or constitutional matters.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using a first-in, first-out method and includes all purchase, transport and handling costs that have been incurred in bringing the stocks to their present location and condition.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Government grants

Government grants receivable are recognised when there is a reasonable assurance that the grant conditions will be met and is included within other operating income.

WORK-WISE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

3. DONATIONS AND LEGACIES

	30.4.24	30.4.23
	£	£
Donations	22,797	40,128
	<u>22,797</u>	<u>40,128</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	30.4.24	30.4.23
	£	£
Charitable activities	171,951	242,337
Activity Services provided	<u>171,951</u>	<u>242,337</u>

5. RAISING FUNDS

	30.4.24	30.4.23
	£	£
Other trading activities		
Staff costs	55,670	66,872
	<u>55,670</u>	<u>66,872</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Services provided	159,893	-	159,893
Governance	-	3,265	3,265
	<u>159,893</u>	<u>3,265</u>	<u>163,158</u>

WORK-WISE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	30.4.24	30.4.23
	£	£
Staff costs	43,301	29,693
Postage and stationery	299	1,357
Advertising	18,971	12,074
Sundries	1,920	1,577
Direct project costs	64,976	92,228
Establishment project costs	25,983	29,412
Office expenses	2,335	3,264
Travel & entertainment	1,305	519
Subscriptions	448	856
Interest payable and similar charges	355	333
	<u>159,893</u>	<u>171,313</u>

8. SUPPORT COSTS

		Governance costs
		£
Governance		<u>3,265</u>

9. OTHER COSTS

	30.4.24	30.4.23
	£	£
Establishment costs	2,187	2,326
Office costs	1,671	947
Interest payable and similar charges	339	464
	<u>4,197</u>	<u>3,737</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.4.24	30.4.23
	£	£
Independent examiner's fee	2,200	2,200
	<u>2,200</u>	<u>2,200</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

12. STAFF COSTS

	30.4.24	30.4.23
	£	£
Wages and salaries	95,131	91,417
Social security costs	1,456	2,984
Other pension costs	2,383	2,164
	<u>98,970</u>	<u>96,565</u>

The total amount of employee benefits received by key management personnel £57,577 (2023: £58,374).

The average monthly number of employees during the year was as follows:

	30.4.24	30.4.23
Management	2	2
Charitable activities	2	2
	<u>4</u>	<u>4</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	40,128	40,128
Charitable activities			
Services provided	<u>242,337</u>	<u>-</u>	<u>242,337</u>
Total	<u>242,337</u>	<u>40,128</u>	<u>282,465</u>
EXPENDITURE ON			
Raising funds	66,872	-	66,872
Charitable activities			
Services provided	149,208	22,105	171,313
Governance	3,445	-	3,445
Other costs	<u>3,737</u>	<u>-</u>	<u>3,737</u>
Total	<u>223,262</u>	<u>22,105</u>	<u>245,367</u>
NET INCOME	19,075	18,023	37,098
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>17,602</u>	<u>-</u>	<u>17,602</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>36,677</u></u>	<u><u>18,023</u></u>	<u><u>54,700</u></u>

WORK-WISE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

14.	STOCKS	30.4.24	30.4.23
		£	£
	Stocks	108	108
		<u>          </u>	<u>          </u>
15.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.24	30.4.23
		£	£
	Trade debtors	8,753	17,938
	Prepayments and accrued income	114	57
		<u>          </u>	<u>          </u>
		<u>8,867</u>	<u>17,995</u>
16.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.24	30.4.23
		£	£
	Bank loans (see note 18)	5,000	5,000
	Trade creditors	2,325	1,745
	Social security and other taxes	1,368	852
	VAT	1,097	5,345
	Other creditors	-	3,782
	Accruals and deferred income	12,200	26,330
		<u>          </u>	<u>          </u>
		<u>21,990</u>	<u>43,054</u>

WORK-WISE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.24	30.4.23
	£	£
Bank loans (see note 18)	5,832	10,833
	<u>5,832</u>	<u>10,833</u>

18. LOANS

An analysis of the maturity of loans is given below:

	30.4.24	30.4.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,832	10,833
	<u>5,832</u>	<u>10,833</u>

19. MOVEMENT IN FUNDS

	At 1.5.23	Net movement in funds	At 30.4.24
	£	£	£
Unrestricted funds			
General fund	36,677	(15,251)	21,426
Restricted funds			
South Yorkshire Community Foundation	7,833	(2,836)	4,997
Social Investment Business Grant	10,190	(10,190)	-
	<u>18,023</u>	<u>(13,026)</u>	<u>4,997</u>
TOTAL FUNDS	<u>54,700</u>	<u>(28,277)</u>	<u>26,423</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,126	(188,377)	(15,251)
Restricted funds			
South Yorkshire Community Foundation	4,997	(7,833)	(2,836)
Ironmongers	16,625	(16,625)	-
Social Investment Business Grant	-	(10,190)	(10,190)
	<u>21,622</u>	<u>(34,648)</u>	<u>(13,026)</u>
TOTAL FUNDS	<u>194,748</u>	<u>(223,025)</u>	<u>(28,277)</u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	17,602	19,075	36,677
Restricted funds			
South Yorkshire Community Foundation	-	7,833	7,833
Social Investment Business Grant	-	10,190	10,190
	<u>-</u>	<u>18,023</u>	<u>18,023</u>
TOTAL FUNDS	<u>17,602</u>	<u>37,098</u>	<u>54,700</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	242,337	(223,262)	19,075
Restricted funds			
South Yorkshire Community Foundation	9,833	(2,000)	7,833
Ironmongers	15,375	(15,375)	-
Social Investment Business Grant	14,920	(4,730)	10,190
	<u>40,128</u>	<u>(22,105)</u>	<u>18,023</u>
TOTAL FUNDS	<u>282,465</u>	<u>(245,367)</u>	<u>37,098</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	17,602	3,824	21,426
Restricted funds			
South Yorkshire Community Foundation	-	4,997	4,997
	<u>17,602</u>	<u>8,821</u>	<u>26,423</u>
TOTAL FUNDS	<u>17,602</u>	<u>8,821</u>	<u>26,423</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

## 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	415,463	(411,639)	3,824
Restricted funds			
South Yorkshire Community Foundation	14,830	(9,833)	4,997
Ironmongers	32,000	(32,000)	-
Social Investment Business Grant	14,920	(14,920)	-
	<u>61,750</u>	<u>(56,753)</u>	<u>4,997</u>
TOTAL FUNDS	<u>477,213</u>	<u>(468,392)</u>	<u>8,821</u>

Restricted funds are used for particular restricted purposes. Restricted funds comprise of income and expenditure in relation to the provision of events and projects that further the objectives of the company.

## 20. RELATED PARTY DISCLOSURES

M Cooper, a trustee of the company, is also a director of CBE Plus Ltd. The charitable company recognised sponsorship income in the year from CBE Plus Ltd of £11,000 (2023: £10,000) and income for services provided of £94 (2023: £150).

C Hudson, a trustee of the company, is also a director of Chimo Sheffield (Manufacturing) Limited. The charitable company recognised a reimbursed expense of £nil (2023: £45) in relation to Chimo Sheffield (Manufacturing) Limited.

WORK-WISE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2024

21. DEFERRED INCOME

The following amounts are included in creditors falling due within one year;

	2024	2023
	£	£
Balance at 1 May	22,625	37,359
Amount released to incoming resources	(18,625)	(31,359)
Amount deferred in the year	6,000	16,625
	<u>10,000</u>	<u>22,625</u>

WORK-WISE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2024

	30.4.24 £	30.4.23 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	22,797	40,128
Charitable activities		
Charitable activities	171,951	242,337
Total incoming resources	194,748	282,465
<b>EXPENDITURE</b>		
Other trading activities		
Wages	53,510	63,307
Social security	820	2,066
Pensions	1,340	1,499
	55,670	66,872
Charitable activities		
Wages	39,462	28,110
Social security	1,456	918
Pensions	2,383	665
Postage and stationery	299	1,357
Advertising	18,971	12,074
Sundries	1,920	1,577
Direct project costs	64,976	92,228
Establishment project costs	25,983	29,412
Office expenses	2,335	3,264
Travel & entertainment	1,305	519
Subscriptions	448	856
Bank charges	355	333
	159,893	171,313
Other costs		
Establishment costs	2,187	2,326
Carried forward	2,187	2,326

This page does not form part of the statutory financial statements

WORK-WISE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2024

	30.4.24 £	30.4.23 £
Other costs		
Brought forward	2,187	2,326
Office costs	1,671	947
Bank loan interest	339	464
	<u>4,197</u>	<u>3,737</u>
Support costs		
Governance costs		
Independent examiner's fee	2,200	2,200
Accountancy and legal fees	1,065	1,245
	<u>3,265</u>	<u>3,445</u>
Total resources expended	<u>223,025</u>	<u>245,367</u>
Net (expenditure)/income	<u>(28,277)</u>	<u>37,098</u>

This page does not form part of the statutory financial statements

**WORK-WISE FOUNDATION**

England & Wales - Charity number 1155597

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# Accounts

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**REGISTERED COMPANY NUMBER: 08511224 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1155597**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023  
FOR  
WORK-WISE FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**WORK-WISE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 9
<b>Independent Examiner's Report</b>	10 to 11
<b>Statement of Financial Activities</b>	12
<b>Balance Sheet</b>	13 to 14
<b>Notes to the Financial Statements</b>	15 to 26

## **WORK-WISE FOUNDATION**

### **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 APRIL 2023**

#### **TRUSTEES**

M Cooper  
C P Hudson  
D J O'Hara

#### **REGISTERED OFFICE**

137 Carlisle Street  
Sheffield  
S4 7LJ

**REGISTERED COMPANY NUMBER** 08511224 (England and Wales)

**REGISTERED CHARITY NUMBER** 1155597

#### **INDEPENDENT EXAMINER**

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

#### **BANKERS**

Santander  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2023**

The Trustees present their annual report together with the financial statements of the company for the year 1 May 2022 to 30 April 2023. The annual report serves the purposes of both Trustees' Report and Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The year has seen the Charity build on the previous successful 12 months, continuing the trend following significant disruption due to the pandemic. The demand for the support and opportunities provided by The Work-wise Foundation continues to grow and new needs have been identified and emerged.

The Work-wise Foundation has been able to respond and offer increased new opportunities, for young people, the unemployed and those employers who are looking to fill skills gaps. As we have emerged from the pandemic, those preparing and looking for employment have faced more challenges and barriers and at the same time employers have generally found it more difficult to find and recruit people. We continue to provide services and opportunities to fill these gaps and needs.

We have continued to deliver well established activities and events such as Employability Academies, Get up Speed with STEM and North Star Science School. All of which have grown in terms of demand, reach and delivery. Each supporting more people than in any previous year. We were also able to build and offer more opportunities through newer programmes and initiatives such as Sector Routeways into Engineering and Manufacturing, supporting those seeking immediate employment opportunities, Mentoring of Girls into the Construction sector and Careers Speed Networking sessions in schools.

New initiatives and partnerships have also been developed and delivered to fill gaps in provision including Get up to Speed with Culture and Leisure with Magna Science Adventure Centre and a new education programme with the Vulcan to the Sky Trust helping with their key objectives of honouring the past and inspiring the future. Initiatives have also been introduced to support and encourage women and minority groups into STEM related industries and to start to identify and develop new skills that will be required in the future around sustainability and green industries. Helping prepare future generations and play a part in addressing the critical issue we all face of climate change and global warming.

A key collaboration has also been the development of Skills Street with The Source Skills Training Academy and Gullivers Valley theme Park. Due to open in 2024 this World of Work and Careers attraction has the potential to be a game changer for the skills and careers landscape in the region. Whilst Skills Street will be a separate entity we see this as a real opportunity to grow and strengthen opportunities for all young people across the region.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2023**

The core Team was expanded during the year from 3 to 4 to bring in a Sales and Marketing Trainee, demonstrating our commitment to developing young talent as well as helping meet increased demand. One core member of the Team was on Maternity Leave for the second half of the year and their absence has been covered by use of new and existing associates who have also helped us to meet the increased demand for services. As always we are grateful to our funders, volunteers and employers, without whose resources, skills, experience and enthusiasm we wouldn't be able to provide the support and impact that is so greatly needed.

We are proud of what we have achieved particularly over the past 3 years in difficult circumstances and look forward to continuing to build on the support we are able to offer to young people and those seeking employment from all backgrounds and communities, those who educate and support them and the business community who benefit from a better informed, more confident and better prepared future workforce.

**OBJECTIVES AND ACTIVITIES**

**Objectives**

The Work-wise Foundation is an 'employer inspired and led', practical educational initiative with the purpose of supporting the development of young people and others in the Sheffield City Region so they have the knowledge, skills, aptitude and opportunities to make a successful transition from education to adult and working life.

The objects of the Charity are to act as a resource for young people up to the age of 25, and vulnerable adults up to the age of 30, living in the Sheffield City Region and the surrounding area, by providing advice and assistance and organising programmes for education, training and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- Advancing education.
- Relieving unemployment.
- Providing recreational and leisure time activity in the interests of social welfare for people living in the areas of benefit who have need by reason of their youth, age, infirmity/ disability, poverty or social and economic circumstances with a view to improving the life of such persons.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2023**

**OBJECTIVES AND ACTIVITIES**

**Activities**

The Work-wise Foundation helps to bridge the gap between education/worklessness and employment. It translates learning and aptitude into employability and attributes that will enable young people to enter the workplace. Work-Wise is unique in that it is designed, led, assessed and evaluated by the private sector. Work-Wise companies not only contribute financially into the Foundation, they also commit to providing experiences and opportunities to industry standards as well as opening up their own job opportunities to young people as their business expands through recruitment onto apprenticeships, graduate recruitment programmes etc.

Work-wise is relevant to all young people and supports all levels of learning and training, being equally appropriate for graduates and NEETS (Not in Education, Employment or Training) as it is for young people who do not wish to go into further and higher education. It is about work readiness, work awareness and work inspiration for all, and is now using the learning from its manufacturing and engineering beginnings to extend into other sectors, broadening the range of opportunities for young people, including offering opportunities to home educated young people and more generally from primary age upwards. The last three years has seen these opportunities be able to reach even more young people through development of new programmes, expansion of exiting events and programmes and also offering on-line and virtual opportunities.

We deliver a number of standard programmes (Face to Face and Virtual) and also customised and personalised programmes to meet individual needs.

Our core activities have included:

- Virtual and face to face Employability programmes delivered to young people still in school, FE or HE providing an extended introduction to the world of work and the skills and attitudes employers are looking for, plus progression routes into employment.
- Interactive and inspirational careers, information and advice events and workshops including regional showcase careers events for the Sector - Get up to Speed with Science, Technology, Engineering and Manufacturing, Get up to Speed with Culture and Leisure and The North Star Science School. All delivered in 2022/23 face to face reaching over 6,500 young people and educators.
- Modular programmes including What Employers Want, Team building sessions, Skills Matter activities and STEMfest days
- Events and programmes aimed a specific groups such as Girls into STEM days and Girls into Construction Future Builders mentoring programme.
- Employability Summer Academy's and extended employability programmes designed to fit around the curriculum..
- Careers Speed Networking cross sector sessions in schools and attending schools careers sessions and evenings.
- Introducing Primary age students (Year 1 to Year 6) to STEM (Science, Technology Engineering and Maths) and jobs raising knowledge, aspirations and awareness of the varied jobs and careers in STEM.
- An education partnership with The Vulcan to the Sky Trust to introduce young people (primary and secondary age) into STEM experiences and careers through Vulcan XH558, an iconic peace of British engineering.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2023**

**OBJECTIVES AND ACTIVITIES**

- Attending and supporting careers days/speed networking and events in secondary schools and HE establishments.
- Working in partnership with Sheffield College to deliver an Employer Skills Academy and introduce students to employers to help bring their learning to life.
- Delivering Sector Routeways Training programmes for those interested in pursuing a career in the sector, both school leavers and those unemployed.
- Developing and piloting new modules and materials that will embed green and sustainability knowledge and skills in future employees.
- Supporting the development of Skills Street World of Work and Careers attraction scheduled to open in 2024.

We also deliver a number of support programmes for employers, communities and educational establishments to enable them to develop sustainable partnerships to open up opportunities for young people and help with transition from education and unemployment into work. We offer mentoring for employers as well as young people and have developed a "Be Prepared" Tool Kit and a range of training specifically for employers to help them engage more effectively with young people and help young people remain in employment and succeed.

Our activities also include ensuring the Health and Safety and safeguarding of all participants and beneficiaries.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2023**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

In all activities the Trustees have had regard to the guidance issued by the Charity commission on public benefit.

The Work-wise Foundation exists to deliver public benefit. Beneficiaries come from across the Sheffield City Region, with the added value of some benefitting from further afield.

Our main activities are to help inspire, inform and provide practical advice, support, skills and resilience to our beneficiaries helping them better prepare for future life and work.

Why is this needed:

- Globally youth unemployment has been at a record high in the last decade.
- Forecast increases in youth unemployment. The COVID-19 Pandemic has only served to heighten this problem and is likely to have a negative impact in coming years.
- The commonly held consensus is that, on the whole, young people are inadequately prepared for work. This is a viewpoint that continues to prevail.
- There are no nationally agreed aims and outcomes for education - preparing young people for work does not seem to be integral to the education system. However, The Gatsby Career Benchmarks, adopted in the Government's Careers Strategy re-enforce the message that the more interactions young people have with employers, the more likely they are to succeed in gaining meaningful employment.
- Potentially generations of lost talent, impacting both economically and socially as many young people become NEET (Not in Education, Employment or Training).
- A reduced number of young people starting and completing new apprenticeships.

The Work-Wise Foundation is part of the solution to these challenges:

- Work-wise is now a well-established brand in our Sheffield City Region and a go to organisation to help resolve these challenges. Its prime purpose is to make our young people 'Work wise' helping them make the transition from education into employment.
- Work-wise is quite unique in its approach. The charity was established by volunteer business leaders and has been designed by employers aligned to recruitment competencies.
- Work-wise framework is designed as an exit programme from education and training into work - its flexibility making it appropriate for all sectors, ages, qualifications, size of company etc.
- Work-wise removes barriers to work and apprenticeship opportunities, providing an essential 'pipeline' of work ready people who are 'fit for purpose' for local industry. It also works with young people who are NEET or who are at risk of becoming NEET.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Review of Activities**

The past year has seen a continued growth in demand and delivery of existing and new services and support to individuals and organisations. New needs and gaps have been identified and we have focussed our energies on meeting increased demand and addressing these gaps where knowledge and skills allow.

We continue to receive amazing support from many industry and education/community leaders and utilise our forums which include employers, professionals, teachers and other key stakeholders.

This and the continuing impact of COVID-19, the cost of living crisis and international factors have reinforced our belief that there is a desire and need for the work of the charity.

During the year some of our key achievements were:

- Engaging with over 11,000 beneficiaries in STEM and other employability related activities.
- Inspired and informed over 6,500 young people and educators through major events, Get up to Speed with STEM & Culture & Leisure and North Star Science School.
- Worked with 60 unemployed individuals to complete a 4 week sector routeways programme, leading approx third to gain employment and others progressing into further training and education.
- Had 40 young people (aged 14-18) graduate from the Work-Wise Summer Academy.
- Worked with over 120 employers and volunteers delivering opportunities and activities to young people.

The full impact and outcomes of our activities are not always quantifiable in the short-term, but the signs and feedback continue to be very encouraging. One recent quote on social media sums this up: "I will never stop being grateful to this Foundation for what they did for my son. 10 years ago he joined the Work-wise programme at the age of 13, he is now absolutely flying in his career. Thank you so much".

**FINANCIAL REVIEW**

**Financial review**

The charity ended the year in a stronger financial position that it started with a surplus of £37,098.

Income for the financial year was £282,465 with income coming from restricted donations/ grants, unrestricted donations from employers, individuals and trusts and also from services provided as detailed in the accounts. This is a 42 % increase on income from the last financial year.

Costs were managed prudently within the parameters of available funds and project specific requirements.

The Trustees' aim to have reserves of up to £35,000 in the short term. This amount is broadly equivalent to three months fixed costs and will allow the Charity to respond to any short-term fluctuations in income. Given the current positive outlook, the Trustees do not consider that any reserves should be held to cover unplanned closure. The Trustees review the reserves policy annually.

## **WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023**

#### **FINANCIAL REVIEW**

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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.

##### **Charity constitution**

Registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity, number 1155597.

Governance of The work-wise Foundation is detailed in the Memorandum and Articles of Association dated 30 April 2013.

##### **Recruitment and appointment of new trustees**

The minimum number of Trustees for The Work-Wise Foundation is two. Recruitment and appointment of new trustees is by ordinary resolution. The Charity may appoint a person who is willing to act to be a Trustee and determine the rotation by which any trustees are to retire.

The Trustees manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Companies Acts, the articles or any special resolution.

#### **FUNDS HELD AS CUSTODIAN FOR OTHERS**

No funds are held by the Charity as custodian trustee.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Work-Wise Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 board of trustees on 19 September 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C P Hudson', with a horizontal line drawn underneath the name.

C P Hudson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)**

**Independent examiner's report to the trustees of Work-Wise Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2023.

**Responsibilities and basis of report**

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

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)**

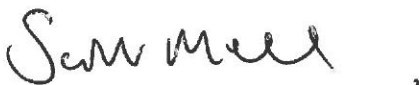
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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.



Scott Mell

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

28 September 2023

**WORK-WISE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 APRIL 2023**

	Notes	Unrestricted fund £	Restricted funds £	<b>30.4.23</b> Total funds £	30.4.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	-	40,128	40,128	24,552
<b>Charitable activities</b>	4				
Services provided		242,337	-	242,337	174,686
<b>Total</b>		<u>242,337</u>	<u>40,128</u>	<u>282,465</u>	<u>199,238</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	66,872	-	66,872	54,401
<b>Charitable activities</b>	6				
Services provided		149,208	22,105	171,313	122,096
Governance		3,445	-	3,445	2,976
Other costs	9	3,737	-	3,737	5,000
<b>Total</b>		<u>223,262</u>	<u>22,105</u>	<u>245,367</u>	<u>184,473</u>
<b>NET INCOME</b>		19,075	18,023	37,098	14,765
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		17,602	-	17,602	2,837
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>36,677</u></u>	<u><u>18,023</u></u>	<u><u>54,700</u></u>	<u><u>17,602</u></u>

The notes form part of these financial statements

**WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)****BALANCE SHEET  
30 APRIL 2023**

	Notes	Unrestricted fund £	Restricted funds £	30.4.23 Total funds £	30.4.22 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	14	108	-	108	108
Debtors	15	17,995	-	17,995	27,153
Cash in hand		72,461	18,023	90,484	63,339
		<u>90,564</u>	<u>18,023</u>	<u>108,587</u>	<u>90,600</u>
<b>CREDITORS</b>					
Amounts falling due within one year	16	(43,054)	-	(43,054)	(57,165)
		<u>47,510</u>	<u>18,023</u>	<u>65,533</u>	<u>33,435</u>
<b>NET CURRENT ASSETS</b>					
		<u>47,510</u>	<u>18,023</u>	<u>65,533</u>	<u>33,435</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>47,510</u>	<u>18,023</u>	<u>65,533</u>	<u>33,435</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	(10,833)	-	(10,833)	(15,833)
		<u>36,677</u>	<u>18,023</u>	<u>54,700</u>	<u>17,602</u>
<b>NET ASSETS</b>					
		<u>36,677</u>	<u>18,023</u>	<u>54,700</u>	<u>17,602</u>
<b>FUNDS</b>					
	19			36,677	17,602
Unrestricted funds				18,023	-
Restricted funds					
<b>TOTAL FUNDS</b>					
				<u>54,700</u>	<u>17,602</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**WORK-WISE FOUNDATION (REGISTERED NUMBER: 08511224)**

**BALANCE SHEET - continued**

**30 APRIL 2023**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C P Hudson', with a stylized flourish at the end.

C P Hudson - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**1. COMPANY STATUS**

The charity is a private company limited by guarantee incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is shown on page 1.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meeting and any legal advice to trustees on governance or constitutional matters.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023**

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using a first-in, first-out method and includes all purchase, transport and handling costs that have been incurred in bringing the stocks to their present location and condition.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Government grants**

Government grants receivable are recognised when there is a reasonable assurance that the grant conditions will be met and is included within other operating income.

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023**

**3. DONATIONS AND LEGACIES**

	<b>30.4.23</b>	30.4.22
	£	£
Donations	<b>40,128</b>	24,552

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>30.4.23</b>	30.4.22
	£	£
Charitable activities	<b>242,337</b>	174,686

**5. RAISING FUNDS**

**Other trading activities**

	<b>30.4.23</b>	30.4.22
	£	£
Staff costs	<b>66,872</b>	54,401

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Services provided	<b>171,313</b>	-	<b>171,313</b>
Governance	-	<b>3,445</b>	<b>3,445</b>
	<b>171,313</b>	<b>3,445</b>	<b>174,758</b>

**WORK-WISE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023****7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>30.4.23</b>	30.4.22
	£	£
Staff costs	<b>29,693</b>	38,592
Postage and stationery	<b>1,357</b>	853
Advertising	<b>12,074</b>	4,315
Sundries	<b>1,577</b>	1,076
Direct project costs	<b>92,228</b>	48,839
Establishment project costs	<b>29,412</b>	25,424
Office expenses	<b>3,264</b>	1,008
Travel & entertainment	<b>519</b>	334
Subscriptions	<b>856</b>	1,203
Interest payable and similar charges	<b>333</b>	452
	<u><b>171,313</b></u>	<u>122,096</u>

**8. SUPPORT COSTS**

	Governance costs £
Governance	<u><b>3,445</b></u>

**9. OTHER COSTS**

	<b>30.4.23</b>	30.4.22
	£	£
Establishment costs	<b>2,326</b>	2,040
Office costs	<b>947</b>	2,478
Interest payable and similar charges	<b>464</b>	482
	<u><b>3,737</b></u>	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.4.23	30.4.22
	£	£
Independent examiner's fee	2,200	2,000
	<u>2,200</u>	<u>2,000</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

12. STAFF COSTS

	30.4.23	30.4.22
	£	£
Wages and salaries	91,417	88,366
Social security costs	2,984	3,104
Other pension costs	2,164	1,523
	<u>96,565</u>	<u>92,993</u>

The total amount of employee benefits received by key management personnel £58,374 (2022: £57,110).

The average monthly number of employees during the year was as follows:

	30.4.23	30.4.22
Management	2	2
Charitable activities	2	2
	<u>4</u>	<u>4</u>

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

**WORK-WISE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023****13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	-	24,552	24,552
<b>Charitable activities</b>			
Services provided	170,524	4,162	174,686
<b>Total</b>	<u>170,524</u>	<u>28,714</u>	<u>199,238</u>
<b>EXPENDITURE ON</b>			
Raising funds	54,401	-	54,401
<b>Charitable activities</b>			
Services provided	93,382	28,714	122,096
Governance	2,976	-	2,976
Other costs	5,000	-	5,000
<b>Total</b>	<u>155,759</u>	<u>28,714</u>	<u>184,473</u>
<b>NET INCOME</b>	14,765	-	14,765
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,837	-	2,837
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>17,602</u>	<u>-</u>	<u>17,602</u>

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023**

**14. STOCKS**

	<b>30.4.23</b>	<b>30.4.22</b>
	<b>£</b>	<b>£</b>
Stocks	<b>108</b>	<b>108</b>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.23</b>	<b>30.4.22</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>17,938</b>	26,952
Prepayments and accrued income	<b>57</b>	201
	<b>17,995</b>	<b>27,153</b>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.23</b>	<b>30.4.22</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 18)	<b>5,000</b>	5,000
Trade creditors	<b>1,745</b>	1,680
Social security and other taxes	<b>852</b>	2,133
VAT	<b>5,345</b>	8,822
Other creditors	<b>3,782</b>	171
Accruals and deferred income	<b>26,330</b>	39,359
	<b>43,054</b>	<b>57,165</b>

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023**

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.4.23</b>	30.4.22
	<b>£</b>	£
Bank loans (see note 18)	<b><u>10,833</u></b>	<u>15,833</u>

**18. LOANS**

An analysis of the maturity of loans is given below:

	<b>30.4.23</b>	30.4.22
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank loans	<b><u>5,000</u></b>	<u>5,000</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b><u>10,833</u></b>	<u>15,833</u>

**19. MOVEMENT IN FUNDS**

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>17,602</b>	<b>19,075</b>	<b>36,677</b>
<b>Restricted funds</b>			
South Yorkshire Community Foundation	-	<b>7,833</b>	<b>7,833</b>
Social Investment Business Grant	-	<b>10,190</b>	<b>10,190</b>
	<u>-</u>	<u>18,023</u>	<u>18,023</u>
<b>TOTAL FUNDS</b>	<b><u>17,602</u></b>	<b><u>37,098</u></b>	<b><u>54,700</u></b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	242,337	(223,262)	19,075
<b>Restricted funds</b>			
South Yorkshire Community Foundation	9,833	(2,000)	7,833
Ironmongers	15,375	(15,375)	-
Social Investment Business Grant	14,920	(4,730)	10,190
	<u>40,128</u>	<u>(22,105)</u>	<u>18,023</u>
<b>TOTAL FUNDS</b>	<u>282,465</u>	<u>(245,367)</u>	<u>37,098</u>

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
<b>Unrestricted funds</b>			
General fund	2,837	14,765	17,602
	<u>2,837</u>	<u>14,765</u>	<u>17,602</u>
<b>TOTAL FUNDS</b>	<u>2,837</u>	<u>14,765</u>	<u>17,602</u>

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	170,524	(155,759)	14,765
<b>Restricted funds</b>			
Summer Camp	4,162	(4,162)	-
South Yorkshire Community Foundation	4,552	(4,552)	-
Ironmongers	20,000	(20,000)	-
	<u>28,714</u>	<u>(28,714)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>199,238</u>	<u>(184,473)</u>	<u>14,765</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.21 £	Net movement in funds £	At 30.4.23 £
<b>Unrestricted funds</b>			
General fund	2,837	33,840	36,677
<b>Restricted funds</b>			
South Yorkshire Community Foundation	-	7,833	7,833
Social Investment Business Grant	-	10,190	10,190
	<u>-</u>	<u>18,023</u>	<u>18,023</u>
<b>TOTAL FUNDS</b>	<u>2,837</u>	<u>51,863</u>	<u>54,700</u>

## WORK-WISE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2023

#### 19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	412,861	(379,021)	33,840
<b>Restricted funds</b>			
Summer Camp	4,162	(4,162)	-
South Yorkshire Community Foundation	14,385	(6,552)	7,833
Ironmongers	35,375	(35,375)	-
Social Investment Business Grant	14,920	(4,730)	10,190
	<u>68,842</u>	<u>(50,819)</u>	<u>18,023</u>
<b>TOTAL FUNDS</b>	<u>481,703</u>	<u>(429,840)</u>	<u>51,863</u>

Restricted funds are used for particular restricted purposes. Restricted funds comprise of income and expenditure in relation to the provision of events and projects that further the objectives of the company.

#### 20. RELATED PARTY DISCLOSURES

M Cooper, a trustee of the company, is also a director of CBE Plus Ltd. The charitable company recognised sponsorship income in the year from CBE Plus Ltd of £10,000 (2022: £6,000) and income for services provided of £150 (2022: £600). There was a balance of £nil (2022: £720) owed by CBE Plus Ltd at the year-end.

C Hudson, a trustee of the company, is also a director of Chimo Sheffield (Manufacturing) Limited. The charitable company recognised income in the year for services provided of £nil (2022: £865) and an reimbursed expense of £45 (2022: £nil) in relation to Chimo Sheffield (Manufacturing) Limited.

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2023**

**21. DEFERRED INCOME**

The following amounts are included in creditors falling due within one year;

	<b>2023</b>	2022
	<b>£</b>	£
Balance at 1 May	<b>37,359</b>	19,592
Amount released to incoming resources	<b>(31,359)</b>	(13,592)
Amount deferred in the year	<b>16,625</b>	31,359
	<hr/>	<hr/>
Balance at 30 April	<b>22,625</b>	37,359
	<hr/> <hr/>	<hr/> <hr/>

**WORK-WISE FOUNDATION**

England & Wales - Charity number 1155597

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# Accounts

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**REGISTERED COMPANY NUMBER: 08511224 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1155597**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022  
FOR  
WORK-WISE FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

**Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB**

## **WORK-WISE FOUNDATION**

### **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 9</b>
<b>Independent Examiner's Report</b>	<b>10 to 11</b>
<b>Statement of Financial Activities</b>	<b>12</b>
<b>Balance Sheet</b>	<b>13 to 14</b>
<b>Notes to the Financial Statements</b>	<b>15 to 24</b>

**WORK-WISE FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 APRIL 2022**

**TRUSTEES**

M Cooper  
C P Hudson  
D J O'Hara

**REGISTERED OFFICE**

137 Carlisle Street  
Sheffield  
S4 7LJ

**REGISTERED COMPANY NUMBER** 08511224 (England and Wales)

**REGISTERED CHARITY NUMBER** 1155597

**INDEPENDENT EXAMINER**

Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**BANKERS**

Santander  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

The Trustees present their annual report together with the financial statements of the company for the year 1 May 2021 to 30 April 2022. The annual report serves the purposes of both Trustees' Report and Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102).

The year has seen the Charity emerge from a very challenging and uncertain period caused by the global pandemic. It took time to return to some sort of normality following the disruption both to the education and business communities. Work-wise responded by adapting its approaches in delivery to its client groups and also by taking on some new areas of delivery to fill gaps left in provision, such as becoming a Kickstart Gateway provider and gaining a contract to deliver Sector Routeways into Engineering and Manufacturing provision for those seeking employment in the sector. These new areas plus a return to, and increase in, demand for Work-wise core activities, services and support has seen the charity increase its activity and turnover to double that of the previous year.

Following the negative impact of Covid 19, particularly on young people, and the increasing need for support the demand for those additional interventions provided by Work-wise has increased and the team has taken on additional staff and resource to help meet this increase. Our established services, such as Employability Workshops, What Employers Want Sessions, Summer Academies and Get up to Speed with STEM have continued to be delivered and expanded. These have been supplemented by new activities including North Star Science School, Vulcan Education Programme and Careers Speed Networking sessions.

The work of the Foundation has become even more critical with many young people now facing even more barriers, challenges and uncertainties than before the pandemic. For most of the pandemic The Work-wise Foundation continued to offer and adapt services and opportunities to young people from all backgrounds. An ongoing positive impact of the pandemic has been to enable us to look differently and creatively at how we deliver our services and support, and reach more young people in need.

We are proud of what we have achieved in challenging times over the past 2 years in difficult circumstances and look forward to continuing to build on the support we are able to offer to young people, those who educate and support them and the business community who benefit from a better informed, more confident and better prepared future workforce.

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and activities**

The Work-Wise Foundation is an 'employer inspired and led', practical educational initiative with the purpose of supporting the development of young people and others in the Sheffield City Region so they have the knowledge, skills, aptitude and opportunities to make a successful transition from education to adult and working life.

The objects of the Charity are to act as a resource for young people up to the age of 25, and vulnerable adults up to the age of 30, living in the Sheffield City Region and the surrounding area, by providing advice and assistance and organising programmes for education, training and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
  
- Advancing education.
  
- Relieving unemployment.
  
- Providing recreational and leisure time activity in the interests of social welfare for people living in the areas of benefit who have need by reason of their youth, age, infirmity/ disability, poverty or social and economic circumstances with a view to improving the life of such persons.

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

#### **OBJECTIVES AND ACTIVITIES**

##### **Activities**

The Work-Wise Foundation helps to bridge the gap between education/worklessness and employment. It translates learning and aptitude into employability and attributes that will enable young people to enter the workplace. Work-Wise is unique in that it is designed, led, assessed and evaluated by the private sector. Work-Wise companies not only contribute financially into the Foundation, they also commit to providing experiences and opportunities to industry standards as well as opening up their own job opportunities to young people as their business expands through recruitment onto apprenticeships, graduate recruitment programmes etc.

Work-Wise is relevant to all young people and supports all levels of learning and training, being equally appropriate for graduates and NEETS (Not in Education, Employment or Training) as it is for young people who do not wish to go into further and higher education. It is about work readiness, work awareness and work inspiration for all, and is now using the learning from its manufacturing and engineering beginnings to extend into other sectors, broadening the range of opportunities for young people, including offering opportunities to home educated young people and more generally from primary age upwards. The last two years has seen these opportunities be able to reach even more young people through the development of on-line and virtual opportunities.

We deliver a number of standard programmes (Face to Face and Virtual) and also customised and personalised programmes to meet individual needs.

Our core activities have included:

- Virtual and face to face Employability programmes delivered to young people still in school, FE or HE providing an extended introduction to the world of work and the skills and attitudes employers are looking for, plus progression routes into employment.
- Interactive and inspirational careers, information and advice events and workshops including regional showcase careers events for the Sector - Get up to Speed with Science, Technology, Engineering and Manufacturing and The North Star Science School. Both delivered in 2021/22 face to face again, reaching over 5,000 young people and educators.
- What Employers Want, Skills Matter, Indispensable Me, Back to the Future and highly practical, interactive workshops. Delivered face to face and virtually.
- Team building workshops.
- Employability Summer Academy's and extended employability programmes designed to fit around the curriculum.
- Mentoring and individual support, including programmes aimed at supporting girls into STEM related careers.
- Careers Speed Networking cross sector sessions in schools.
- Introducing Primary age students (Year 1 to Year 6) to STEM (Science, Technology Engineering and Maths) and jobs raising knowledge, aspirations and awareness of the varied jobs and careers in STEM.
- Developing an education partnership with The Vulcan to the Sky Trust to introduce young people to STEM experiences and careers through an iconic piece of British engineering.

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

#### **OBJECTIVES AND ACTIVITIES**

- Attending and supporting careers days/speed networking and events in secondary schools and HE establishments.
- Working in partnership with Sheffield College to introduce an Employer Skills Academy and introduce students to employers to help bring their learning to life.
- Employer and young person (16-24) training and support through the Governments 6-month placement Kickstart Programme. Acting as a Gateway to enable SMEs to participate in the programme and provide placement opportunities to more young people.
- Delivering Sector Routeways Training programmes for those interested in pursuing a career in the sector, both school leavers and those unemployed.

We also deliver a number of support programmes for employers, communities and educational establishments to enable them to develop sustainable partnerships to open up opportunities for young people and help with transition from education and unemployment into work. We offer mentoring for employers as well as young people and have developed a "Be Prepared" Tool Kit and a range of training specifically for employers to help them engage more effectively with young people and help young people remain in employment and succeed.

Our activities also include ensuring the Health and Safety and safeguarding of all participants and beneficiaries.

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

In all activities the Trustees have had regard to the guidance issued by the Charity commission on public benefit.

The Work-wise Foundation exists to deliver public benefit. Beneficiaries come from across the Sheffield City Region, with the added value of some benefitting from further afield.

Our main activities are to help inspire, inform and provide practical advice, support, skills and resilience to our beneficiaries helping them better prepare for future life and work.

##### **Why is this needed:**

- Globally youth unemployment has been at a record high in the last decade.
- Forecast increases in youth unemployment. The COVID-19 Pandemic has only served to heighten this problem and is likely to have a negative impact in coming years.
- The commonly held consensus is that, on the whole, young people are inadequately prepared for work. This is a viewpoint that continues to prevail.
- There are no nationally agreed aims and outcomes for education - preparing young people for work does not seem to be integral to the education system. However, The Gatsby Career Benchmarks, adopted in the Government's Careers Strategy re-enforce the message that the more interactions young people have with employers, the more likely they are to succeed in gaining meaningful employment.
- Potentially generations of lost talent, impacting both economically and socially as many young people become NEET (Not in Education, Employment or Training).
- A reduced number of young people starting and completing new apprenticeships.

The Work-Wise Foundation is part of the solution to these challenges:

- Work-wise is now a well-established brand in our Sheffield City Region and a go to organisation to help resolve these challenges. Its prime purpose is to make our young people 'Work wise' helping them make the transition from education into employment.
- Work-wise is quite unique in its approach. The charity has been established by volunteer business leaders and has been designed by employers aligned to recruitment competencies. Presently there is no requirement for educational providers to do this, their focus is on educational attainment.
- Work-wise framework is designed as an exit programme from education and training into work - its flexibility making it appropriate for all sectors, ages, qualifications, size of company etc.

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

#### **OBJECTIVES AND ACTIVITIES**

- Work-wise removes barriers to work and apprenticeship opportunities, providing an essential 'pipeline' of work ready people who are 'fit for purpose' for local industry. It also works with young people who are NEET or who are at risk of becoming NEET.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Review of Activities**

The past year has seen Covid 19 continue to impact on the delivery of the charity, particularly in the first 6 months, however we have bounced back strongly and demand for our services and support has grown, along with new opportunities as we emerge from this global crisis.

A new approach to delivery had to be developed in some areas and new programmes implemented to fill gaps and increases in demand as reported earlier.

We continue to receive amazing support from many industry and education/community leaders and utilise our forums which include employers, professionals, teachers and other key stakeholders.

This and the continuing impact of COVID-19 and the current economic challenges faced have reinforced our belief that there is a desire and need for the work of the charity.

During the year some of our key achievements were:

- Engaging with over 10,000 beneficiaries in STEM and employability related activities.
- Inspired and informed over 5,000 young people and educators through major events, Get up to Speed with STEM and North Star Science School.
- Worked with 40 unemployed individuals to complete a 4 week sector routeways programme, leading approx third to gain employment and approx. a third to go into further training and education.
- Had 35 young people (aged 14-18) graduate from the Work-Wise Summer Academy.
- Provided a virtual platform and 300+ pieces of virtual content including Industry Tours, Demonstrations, presentations and case studies for schools and individuals to access..
- Worked with over 100 employers and volunteers delivering opportunities and activities to young people.
- 30 Kickstart Placement opportunities created resulting in 6 month placements and permanent job offers.

The full impact and outcomes of our activities are not always quantifiable in the short-term, but the signs and feedback continue to be very encouraging.

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity ended the year in a stronger financial position that it started with a surplus for the period of £14,765.

Income for the financial year was £199,238 with income coming from restricted donations/ grants, unrestricted donations from employers, individuals and trusts and also from services provided as detailed in the accounts. This is double the turnover from the last financial year.

Costs were managed prudently within the parameters of available funds and project specific requirements.

The Trustees' aim to have reserves of up to £35,000 in the medium term. This amount is broadly equivalent to three months fixed costs and will allow the Charity to respond to any short-term fluctuations in income. Given the current positive outlook, the Trustees do not consider that any reserves should be held to cover unplanned closure. The Trustees review the reserves policy annually.

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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.

##### **Charity constitution**

Registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity, number 1155597.

Governance of The Work-Wise Foundation is detailed in the Memorandum and Articles of Association dated 30 April 2013.

##### **Recruitment and appointment of new trustees**

The minimum number of Trustees for The Work-Wise Foundation is two. Recruitment and appointment of new trustees is by ordinary resolution. The Charity may appoint a person who is willing to act to be a Trustee and determine the rotation by which any trustees are to retire.

The Trustees manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Companies Acts, the articles or any special resolution.

#### **FUNDS HELD AS CUSTODIAN FOR OTHERS**

No funds are held by the Charity as custodian trustee.

## **WORK-WISE FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Work-Wise Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 board of trustees on 9 January 2023 and signed on its behalf by:



Trustee  
C P Hudson

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORK-WISE FOUNDATION**

### **Independent examiner's report to the trustees of Work-Wise Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2022.

#### **Responsibilities and basis of report**

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

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

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORK-WISE FOUNDATION**

### **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:

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.



Scott Mell  
FCA  
Gibson Booth Limited  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

11 January 2023

## WORK-WISE FOUNDATION

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted fund £	Restricted fund £	30.4.22 Total funds £	30.4.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	-	24,552	24,552	13,139
<b>Charitable activities</b>					
Services provided		170,524	4,162	174,686	59,290
Other income	5	-	-	-	26,029
<b>Total</b>		<b>170,524</b>	<b>28,714</b>	<b>199,238</b>	<b>98,458</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	54,401	-	54,401	24,557
<b>Charitable activities</b>					
Services provided	7	93,382	28,714	122,096	68,033
Governance		2,976	-	2,976	1,808
Other	10	5,000	-	5,000	2,227
<b>Total</b>		<b>155,759</b>	<b>28,714</b>	<b>184,473</b>	<b>96,625</b>
<b>NET INCOME</b>		<b>14,765</b>	<b>-</b>	<b>14,765</b>	<b>1,833</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,837	-	2,837	1,004
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>17,602</b>	<b>-</b>	<b>17,602</b>	<b>2,837</b>

The notes form part of these financial statements

**WORK-WISE FOUNDATION**

**BALANCE SHEET  
30 APRIL 2022**

	Notes	Unrestricted fund £	Restricted fund £	<b>30.4.22 Total funds £</b>	30.4.21 Total funds £
<b>CURRENT ASSETS</b>					
Stocks	15	<b>108</b>	-	<b>108</b>	108
Debtors	16	<b>27,153</b>	-	<b>27,153</b>	6,391
Cash in hand		<b>63,339</b>	-	<b>63,339</b>	48,129
		<u><b>90,600</b></u>	-	<u><b>90,600</b></u>	54,628
<b>CREDITORS</b>					
Amounts falling due within one year	17	<b>(57,165)</b>	-	<b>(57,165)</b>	(31,471)
		<u><b>33,435</b></u>	-	<u><b>33,435</b></u>	23,157
<b>NET CURRENT ASSETS</b>					
		<u><b>33,435</b></u>	-	<u><b>33,435</b></u>	23,157
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u><b>33,435</b></u>	-	<u><b>33,435</b></u>	23,157
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<b>(15,833)</b>	-	<b>(15,833)</b>	(20,320)
		<u><b>17,602</b></u>	-	<u><b>17,602</b></u>	2,837
<b>NET ASSETS</b>					
		<u><b>17,602</b></u>	-	<u><b>17,602</b></u>	2,837
<b>FUNDS</b>					
Unrestricted funds	20			<u><b>17,602</b></u>	2,837
<b>TOTAL FUNDS</b>					
				<u><b>17,602</b></u>	2,837

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**WORK-WISE FOUNDATION**

**BALANCE SHEET - continued**  
**30 APRIL 2022**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 January 2023 and were signed on its behalf by:

A handwritten signature in black ink that reads "C P Hudson". The signature is written in a cursive style with a large initial 'C' and 'H'.

C P Hudson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**1. COMPANY STATUS**

The charity is a private company limited by guarantee incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is shown on page 1.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meeting and any legal advice to trustees on governance or constitutional matters.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022**

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using a first-in, first-out method and includes all purchase, transport and handling costs that have been incurred in bringing the stocks to their present location and condition.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Government grants**

Government grants receivable are recognised when there is a reasonable assurance that the grant conditions will be met and is included within other operating income.

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022**

**3. DONATIONS AND LEGACIES**

	<b>30.4.22</b>	30.4.21
	£	£
Donations	<b>24,552</b>	<b>13,139</b>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>30.4.22</b>	30.4.21
	£	£
Charitable activities	<b>174,686</b>	<b>59,290</b>
Activity		
Services provided		

**5. OTHER INCOME**

	<b>30.4.22</b>	30.4.21
	£	£
CJRS grant	<b>-</b>	<b>26,029</b>

**6. RAISING FUNDS**

**Other trading activities**

	<b>30.4.22</b>	30.4.21
	£	£
Staff costs	<b>54,401</b>	<b>24,557</b>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Services provided	<b>122,096</b>	<b>-</b>	<b>122,096</b>
Governance	<b>-</b>	<b>2,976</b>	<b>2,976</b>
	<b>122,096</b>	<b>2,976</b>	<b>125,072</b>

## WORK-WISE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

#### 8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	30.4.22	30.4.21
	£	£
Staff costs	38,592	39,504
Postage and stationery	853	30
Advertising	4,315	6,715
Sundries	1,076	41
Direct project costs	48,839	610
Establishment project costs	25,424	3,517
Office expenses	1,008	1,484
Consulting	-	14,900
Travel & entertainment	334	29
Subscriptions	1,203	843
Interest payable and similar charges	452	360
	<u>122,096</u>	<u>68,033</u>

#### 9. SUPPORT COSTS

	Governance costs
	£
Governance	<u>2,976</u>

#### 10. OTHER

	30.4.22	30.4.21
	£	£
Establishment costs	2,040	1,559
Office costs	2,478	668
Interest payable and similar charges	482	-
	<u>5,000</u>	<u>2,227</u>

## WORK-WISE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

#### 11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.4.22	30.4.21
	£	£
Independent examiner's fee	<u>2,000</u>	<u>1,808</u>

#### 12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

#### 13. STAFF COSTS

	30.4.22	30.4.21
	£	£
Wages and salaries	88,366	61,672
Social security costs	3,104	1,505
Other pension costs	1,523	884
	<u>92,993</u>	<u>64,061</u>

The total amount of employee benefits received by key management personnel £56,150 (2021: £58,110).

The average monthly number of employees during the year was as follows:

	30.4.22	30.4.21
Management	2	2
Charitable activities	2	1
	<u>4</u>	<u>3</u>

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

**WORK-WISE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022****14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	591	12,548	13,139
<b>Charitable activities</b>			
Services provided	52,590	6,700	59,290
Other income	26,029	-	26,029
<b>Total</b>	<u>79,210</u>	<u>19,248</u>	<u>98,458</u>
<b>EXPENDITURE ON</b>			
Raising funds	24,557	-	24,557
<b>Charitable activities</b>			
Services provided	48,785	19,248	68,033
Governance	1,808	-	1,808
Other	2,227	-	2,227
<b>Total</b>	<u>77,377</u>	<u>19,248</u>	<u>96,625</u>
<b>NET INCOME</b>	1,833	-	1,833
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,004	-	1,004
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,837</u></u>	<u><u>-</u></u>	<u><u>2,837</u></u>

**WORK-WISE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022****15. STOCKS**

	<b>30.4.22</b>	30.4.21
	<b>£</b>	£
Stocks	<b>108</b>	108

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.22</b>	30.4.21
	<b>£</b>	£
Trade debtors	<b>26,952</b>	4,428
Furlough claims	-	1,783
Prepayments and accrued income	<b>201</b>	180
	<b>27,153</b>	6,391

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.22</b>	30.4.21
	<b>£</b>	£
Bank loans and overdrafts (see note 19)	<b>5,000</b>	4,680
Trade creditors	<b>1,680</b>	283
Social security and other taxes	<b>2,133</b>	934
VAT	<b>8,822</b>	1,087
Other creditors	<b>171</b>	3,695
Accruals and deferred income	<b>39,359</b>	20,792
	<b>57,165</b>	31,471

**WORK-WISE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022**

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>30.4.22</b>	30.4.21
	£	£
Bank loans (see note 19)	<b>15,833</b>	<b>20,320</b>

**19. LOANS**

An analysis of the maturity of loans is given below:

	<b>30.4.22</b>	30.4.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<b>5,000</b>	<b>4,680</b>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b>15,833</b>	<b>20,320</b>

**20. MOVEMENT IN FUNDS**

	At 1.5.21	Net movement in funds	At 30.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>2,837</b>	<b>14,765</b>	<b>17,602</b>
<b>TOTAL FUNDS</b>	<b>2,837</b>	<b>14,765</b>	<b>17,602</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>170,524</b>	<b>(155,759)</b>	<b>14,765</b>
<b>Restricted funds</b>			
Restricted funds	<b>28,714</b>	<b>(28,714)</b>	<b>-</b>
<b>TOTAL FUNDS</b>	<b>199,238</b>	<b>(184,473)</b>	<b>14,765</b>

**WORK-WISE FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2022****20. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
<b>Unrestricted funds</b>			
General fund	1,004	1,833	2,837
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,004</u>	<u>1,833</u>	<u>2,837</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	79,210	(77,377)	1,833
<b>Restricted funds</b>			
Restricted funds	19,248	(19,248)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>98,458</u>	<u>(96,625)</u>	<u>1,833</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.20 £	Net movement in funds £	At 30.4.22 £
<b>Unrestricted funds</b>			
General fund	1,004	16,598	17,602
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,004</u>	<u>16,598</u>	<u>17,602</u>

## WORK-WISE FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

#### 20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	249,734	(233,136)	16,598
<b>Restricted funds</b>			
Restricted funds	47,962	(47,962)	-
<b>TOTAL FUNDS</b>	<u>297,696</u>	<u>(281,098)</u>	<u>16,598</u>

Restricted funds are used for particular restricted purposes. Restricted funds comprise of income and expenditure in relation to the provision of events and projects that further the objectives of the company.

#### 21. RELATED PARTY DISCLOSURES

M Cooper, a trustee of the company, is also a director of CBE + Ltd. The company recognised sponsorship income in the year from CBE Plus Ltd of £6,000 (2021: £nil) and income for services provided of £600 (2021: £nil). There was a balance of £720 (2021: £nil) owed by CBE Plus Ltd at the year-end.

#### 22. DEFERRED INCOME

The following amounts are included in creditors falling due within one year;

	2022 £	2021 £
Balance at 1 May	19,592	39,215
Amount released to incoming resources	(13,592)	(39,215)
Amount deferred in the year	31,359	19,952
Balance at 30 April	<u>37,359</u>	<u>19,952</u>

**WORK-WISE FOUNDATION**

England & Wales - Charity number 1155597

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# Accounts

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Registered number: 08511224  
Charity number: 1155597

**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 8
<b>Independent examiner's report</b>	9
<b>Statement of financial activities</b>	10
<b>Balance sheet</b>	11
<b>Notes to the financial statements</b>	12 - 21

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**Trustees** C P Hudson MBE, Chairman  
S P Alliot (resigned 17 May 2021)  
M Cooper, Treasurer  
D J O'Hara

**Company registered number** 08511224

**Charity registered number** 1155597

**Registered office** White Rose Works  
137 Carlisle Street  
Sheffield  
S4 7LJ

**Bankers** Santander  
2 Triton Square  
Regent's Place  
London  
NW1 3AN

**Independent examiner** Philip Allsop FCA  
BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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The Trustees present their annual report together with the financial statements of the company for the year 1 May 2020 to 30 April 2021. The annual report serves the purposes of both Trustees' Report and Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charitable Company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The year has proved unprecedented and unpredictable with the impact of the Covid-19 Pandemic, which has had significant impact on the organisations ability to operate as it would during normal times. Traditionally delivering all its services live and hands on to schools, individuals and employers the restrictions, as a result of the pandemic, made this approach impossible for most of the reporting period.

Due to closure of schools and many businesses in the first half of the year, little activity and no income generation was possible by traditional methods. The organisation placed all staff on full time furlough for the first quarter but subsequently implemented a phased, part time return to work. Developing and moving all delivery from live to virtual, from the summer months onwards. Enabling existing programmes such as The Employability Academies and The Get up to Speed with STEM event to still be delivered, albeit very differently. New product and service development also took place to diversify income streams, such as becoming a Gateway provider for the Governments' Kickstart Programme.

The work of the Foundation has become even more critical with many young people now facing even more barriers and challenges than before the pandemic. Unlike some other organisations, The Work-wise Foundation has continued to offer and enhance services and opportunities to young people from all backgrounds. A positive impact of the pandemic has been to enable us to look differently and creatively at how we deliver our services and support and reach more young people in need.

We are proud of what we have achieved in difficult circumstances and look forward to continuing to offer a blended approach of our traditional and newer virtual and enhanced services to even more young people, families and educators.

***Objectives and activities***

**a. Objectives**

The Work-Wise Foundation is an 'employer inspired and led', practical educational initiative with the purpose of supporting the development of young people and others in the Sheffield City Region so they have the knowledge, skills, aptitude and opportunities to make a successful transition from education to adult and working life.

The objects of the Charity are to act as a resource for young people up to the age of 25, and vulnerable adults up to the age of 30, living in the Sheffield City Region and the surrounding area, by providing advice and assistance and organising programmes for education, training and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- Advancing education.
- Relieving unemployment.

**Objectives and activities (continued)**

- Providing recreational and leisure time activity in the interests of social welfare for people living in the areas of benefit who have need by reason of their youth, age, infirmity/ disability, poverty or social and economic circumstances with a view to improving the life of such persons.

**b. Activities**

The Work-Wise Foundation helps to bridge the gap between education/worklessness and employment. It translates learning and aptitude into employability and attributes that will enable young people to enter the workplace. Work-Wise is unique in that it is designed, led, assessed and evaluated by the private sector. Work-Wise companies not only contribute financially into the Foundation, they also commit to providing experiences and opportunities to industry standards as well as opening up their own job opportunities to young people as their business expands through recruitment onto apprenticeships, graduate recruitment programmes etc.

Work-Wise is relevant to all young people and supports all levels of learning and training, being equally as appropriate for graduates and NEETS as it is for young people who do not wish to go into further and higher education. It is about work readiness, work awareness and work inspiration for all, and is now using its learning from its manufacturing and engineering beginnings to extend into other sectors, broadening the range of opportunities for young people, including offering opportunities to home educated young people and more generally from primary age upwards. The last twelve months has seen these opportunities be able to reach even more young people through the development of on-line and virtual opportunities.

We deliver a number of standard programmes (Live and Virtual) and also customised and personalised programmes to meet individual needs.

Our core activities have included:

- Virtual and live Employability programmes delivered to young people still in school, providing an extended introduction to the world of work and the skills and attitudes employers are looking for, plus progression routes into employment.
- Interactive and inspirational careers, information and advice events and workshops including regional showcase careers events for the Sector – Get up to Speed with Science, Technology, Engineering and Manufacturing and now The North Star Science School. Both delivered on 2020/21 Virtually extending their reach to over 13,500 young people.
- What Employers Want, Skills Matter, Indispensable Me, Back to the Future and highly practical, interactive workshops. Delivered live and virtually.
- Teambuilding workshops.
- Employability Summer Academy's (delivered virtually in 2020-21) and extended employability programmes designed to fit around the curriculum.
- High end work experience offered virtually in 2020/21
- Mentoring and individual support.
- Introducing Primary age students (Year 1 to Year 6) to STEAM (Science, Technology Engineering, Arts and Maths) and jobs raising knowledge, aspirations and awareness of the varied jobs and careers in STEAM.
- Offering family learning sessions to enable families to learn together and parents and carers to better understand and support their children.
- Employability and STEAM sessions and opportunities to meet employers for home educated young people (Primary and secondary age).
- Attending and supporting careers days/speed networking and events in secondary schools and HE establishments.

**Objectives and activities (continued)**

- Outreach in local communities introducing careers in STEAM and other sectors in a fun and interactive way. e.g., STEAMfest Days, GullyFest, Careers Compass Days.
- Employer and young person (16-24) training and support through the Governments 6-month placement Kickstart Programme. Acting as a Gateway to enable SMEs to participate in the programme and provide placement opportunities to more young people.

We also deliver a number of support programmes for employers, communities and educational establishments to enable them to develop sustainable partnerships to open up opportunities for young people and help with transition from education and unemployment into work. We offer mentoring for employers as well as young people and have developed a "Be Prepared" Tool Kit and a range of training specifically for employers to help them engage more effectively with young people and help young people remain in employment and succeed.

Our activities also include ensuring the Health and Safety and safeguarding of all participants and beneficiaries.

**c. Public benefit statement**

In all activities the Trustees have had regard to the guidance issued by the Charity commission on public benefit. The Work-wise Foundation exists to deliver public benefit. Beneficiaries come from across the Sheffield City Region. Our main activities are to help inspire, inform and provide practical advice, support, skills and resilience to our beneficiaries helping them better prepare for future life and work.

Why is this needed:

- Globally youth unemployment has been at a record high in the last decade.
- Forecast increases in youth unemployment. The current COVID-19 Pandemic has only served to heighten this problem and is likely to have a negative impact in coming years.
- The commonly held consensus is that, on the whole, young people are inadequately prepared for work. This is a viewpoint that continues to prevail.
- There are no nationally agreed aims and outcomes for education – preparing young people for work does not seem to be integral to the education system. However, The Gatsby Career Benchmarks, adopted in the Government's Careers Strategy re-enforce the message that the more interactions young people have with employers, the more likely they are to succeed in gaining meaningful employment.
- Potentially generations of lost talent, impacting both economically and socially as many young people become NEET (Not in Education, Employment or Training).
- The significant risk that the COVID-19 pandemic will reduce the numbers of people completing and starting new apprenticeships.

The consequence of this is simple, but startlingly serious and incredibly worrying: Young people will be lost to the apathy, despair and poverty of worklessness - a lost generation of talent, skill, and creativity that industry and society desperately needs. In 15 years' time young people who leave the education system today should be influencing and making decisions on all our lives – they should be the software engineers, nurses, lawyers, teachers etc of the future – but without support will they be? We have 3rd generation long term unemployment and we need to give our young people a fighting chance to break the cycle and realise their own potential.

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**Objectives and activities (continued)**

The Work-Wise Foundation is part of the solution:

- Work-Wise is now a well-established brand in our Sheffield City Region and a go to organisation to help resolve these challenges. Its prime purpose is to make our young people 'work wise' helping them make the transition from education into employment.
- Work-Wise is quite unique in its approach. The charity has been established by volunteer business leaders and has been designed by employers aligned to recruitment competencies. Presently there is no requirement for educational providers to do this, their focus is on educational attainment.
- Work-Wise framework is designed as an exit programme from education and training into work – its flexibility making it appropriate for all sectors, ages, qualifications, size of company etc.
- Work-Wise removes barriers to work and apprenticeship opportunities, providing an essential 'pipeline' of work ready people who are 'fit for purpose' for local industry. It also works with young people who are NEET or who are at risk of becoming NEET.

***Financial Review, Achievements and Performance***

**a. Review of activities**

The overall impact of the year has been affected by the Covid-19 Pandemic, but we have battled through the past 12 months and have emerged strongly and ready to tackle the future challenges and opportunities resulting from this global crisis.

All delivery had to be re-designed and delivered virtually including major events such as Get up to Speed with STEM, which attracted 11,300 virtual visitors compared to 4,500 for the previous live event. Other activities such as Summer Academy and Virtual Employability activities reached similar number to previous years despite the restrictions and many last-minute cancellations due to Covid-19 related issues in schools.

Despite the unprecedented impact of Covid-19 and resulting restrictions, the charity returned a surplus of £1,833.

We continue to receive amazing support from many industry and education/community leaders and utilise our forums which include employers, professionals, teachers and other key stakeholders.

This and the impact of the current COVID-19 Pandemic has reinforced our belief that there is a desire and need for the work of the Charity.

During the year some of our key achievements were:

- Engaging with over 14,000 beneficiaries in STEM and employability related activities
- Worked with 42 students to complete their 2.5-year skills and employability programme.
- Had 38 young people (aged 14-18) graduate from the Work-Wise Summer Academy.
- Created a virtual platform and 310 pieces of virtual content including Industry Tours, Demonstrations, presentations and case studies.
- 120 young people attend virtual What Employers Want and Skills development online employability workshops.
- Worked with over 50 employers and volunteers delivering virtual opportunities and activities to young people.

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**Financial Review, Achievements and Performance (continued)**

- 52 Kickstart Placement opportunities created with 15 Employers.
- The full impact and outcomes of our activities are not always quantifiable in the short-term, but the signs and feedback continue to be very encouraging.

**b. Financial Review**

The Charity reported operating net income for the financial period is £1,833.

Income for the financial year was £98,458 with income coming from restricted donations/ grants, unrestricted donations from employers, individuals and trusts and also from services provided as detailed in the accounts.

Costs were managed prudently within the parameters of available funds and project specific requirements.

Note: Currently there is no reserves Policy in place as these have been low in recent years and the past 12 months has not helped change that position. The Trustees will be considering the appropriate level of reserves again during the next year

**c. Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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***Structure, governance and management***

**a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity, number 1155597.

Governance of the Work-Wise Foundation is detailed in the Memorandum and Articles of Association dated 30 April 2013.

**b. Methods of appointment or election of Trustees**

The minimum number of Trustees for The Work-Wise Foundation is two. Recruitment and appointment of new trustees is by ordinary resolution. The Charity may appoint a person who is willing to act to be a Trustee and determine the rotation by which any trustees are to retire.

The Trustees manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Companies Acts, the articles or any special resolution.

**Funds held as custodian**

No funds are held by the Charity as custodian trustee.

**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 judgements 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.

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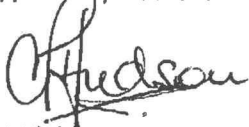
**WORK-WISE FOUNDATION**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
FOR THE YEAR ENDED 30 APRIL 2021

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



C P Hudson MBE  
Chairman

Date: 16th January 2022.

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**Independent Examiner's Report to the Trustees of Work-Wise Foundation ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 April 2021.

**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.

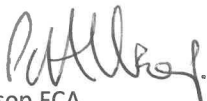
**Independent Examiner's Statement**

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:

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.

Signed:



Philip Allsop FCA

Dated: 17 January 2022

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 APRIL 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	2	591	12,548	13,139	58,604
Charitable activities	3	52,590	6,700	59,290	58,350
Other income	4	26,029	-	26,029	5,050
<b>Total income</b>		<b>79,210</b>	<b>19,248</b>	<b>98,458</b>	<b>122,004</b>
<b>Expenditure on:</b>					
Raising funds	5	24,557	-	24,557	32,350
Charitable activities	6	50,593	19,248	69,841	79,593
Other expenditure	7	2,227	-	2,227	2,462
<b>Total expenditure</b>		<b>77,377</b>	<b>19,248</b>	<b>96,625</b>	<b>114,405</b>
<b>Net movement in funds</b>		<b>1,833</b>	<b>-</b>	<b>1,833</b>	<b>7,599</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,004	-	1,004	(6,595)
Net movement in funds		1,833	-	1,833	7,599
<b>Total funds carried forward</b>		<b>2,837</b>	<b>-</b>	<b>2,837</b>	<b>1,004</b>

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

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**WORK-WISE FOUNDATION**  
(A company limited by guarantee)  
REGISTERED NUMBER: 08511224

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**BALANCE SHEET**  
AS AT 30 APRIL 2021

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	Note	2021 £	2020 £
<b>Current assets</b>			
Stocks	9	108	108
Debtors	10	6,391	17,540
Cash at bank and in hand		48,129	35,502
		<u>54,628</u>	<u>53,150</u>
Creditors: amounts falling due within one year	11	(31,471)	(52,146)
<b>Net current assets / liabilities</b>		<b>23,157</b>	<b>1,004</b>
Creditors: amounts falling due after more than one year	12	(20,320)	-
<b>Total net assets</b>		<b><u>2,837</u></b>	<b><u>1,004</u></b>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	2,837	1,004
<b>Total funds</b>		<b><u>2,837</u></b>	<b><u>1,004</u></b>

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 and signed on their behalf by:

  
C P Hudson MBE  
Chairman

Date:

The notes on pages 12 to 21 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Work-Wise Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.3 Going concern**

The Directors have considered the impact of COVID-19 on the charity's activities, workforce and supply chain, as well as the wider economy.

The Board have prepared forecasts of income and expenditure and cash flows and subjected these forecasts to sensitivity analysis which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the level of income and take appropriate action as necessary.

Given, the results for the first few months of the 2021/22 financial year, the significant cash balances at the date of this report, minimal fixed costs and strong customer relationships, the Trustees have concluded that the charity remains a going concern. The Trustees therefore continue to adopt the going concern basis of preparation for these financial statements.

**1.4 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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**1. Accounting policies (continued)**

**1.5 Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**1.6 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.

**1.7 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.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**1. Accounting policies (continued)**

**1.9 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.

**1.10 Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	591	12,548	<b>13,139</b>	58,604
Total 2020	<b>19,384</b>	<b>39,220</b>	<b>58,604</b>	

**3. Charitable activities**

**Income from fundraising events**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Services provided	52,590	6,700	<b>59,290</b>	58,350
Total 2020	<b>42,950</b>	<b>15,400</b>	<b>58,350</b>	

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 30 APRIL 2021*

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**4. Other income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Coronavirus job retention scheme income	26,029	<b>26,029</b>	5,050
	<hr/>	<hr/>	<hr/>
Total 2020	5,050	5,050	
	<hr/>	<hr/>	

**5. Expenditure on raising funds**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Direct costs	24,557	<b>24,557</b>	32,350
	<hr/>	<hr/>	<hr/>
Total 2020	32,350	32,350	
	<hr/>	<hr/>	

**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**6. Direct costs**

	Governance 2021 £	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	-	40,114	40,114	54,473
Establishment costs	-	3,517	3,517	7,318
Office expenses	-	1,484	1,484	573
Printing, postage & stationery	-	30	30	867
Sundry & other costs	-	41	41	2,155
Advertising & promotion	-	6,715	6,715	8,086
Independent examiner's fee	1,808	-	1,808	1,100
Consulting	-	14,900	14,900	3,352
Travel & entertainment	-	29	29	529
Subscriptions	-	843	843	742
Bank charges	-	360	360	398
<b>Total 2021</b>	<b>1,808</b>	<b>68,033</b>	<b>69,841</b>	<b>79,593</b>
Total 2020	1,100	78,493	79,593	

**7. Other expenditure**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Establishment costs	1,559	1,559	2,121
Office Expenses	668	668	341
	<b>2,227</b>	<b>2,227</b>	<b>2,462</b>
Total 2020	2,462	2,462	

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**9. Stocks**

	<b>2021</b>	2020
	<b>£</b>	£
Finished goods and goods for resale	<b>108</b>	108

**10. Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
<i>Due within one year</i>		
Trade debtors	<b>4,428</b>	17,540
Furlough Claims	<b>1,963</b>	-
	<b>6,391</b>	17,540

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021

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**11. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank loans	4,680	-
Trade creditors	283	1,541
Other taxation and social security	2,021	9,026
Other creditors	3,695	139
Accruals and deferred income	20,792	41,440
	<u>31,471</u>	<u>52,146</u>
	2021 £	2020 £
Deferred income at 1 May 2020	39,215	1,050
Resources deferred during the year	19,592	39,215
Amounts released from previous periods	(39,215)	(1,050)
	<u>19,592</u>	<u>39,215</u>

Amounts in deferred income at 30 April 2021 relate to income for events to be held in 2022.

**12. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	<u>20,320</u>	<u>-</u>

**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
<b><i>Unrestricted funds</i></b>				
General Funds	1,004	79,210	(77,377)	2,837
<b><i>Restricted funds</i></b>				
Restricted Funds - all funds	-	19,248	(19,248)	-
<b><i>Total of funds</i></b>	<b>1,004</b>	<b>98,458</b>	<b>(96,625)</b>	<b>2,837</b>

**Statement of funds - prior year**

	Balance at 1 May 2019 £	Income £	Expenditure £	Balance at 30 April 2020 £
<b><i>Unrestricted funds</i></b>				
General Funds - all funds	(6,595)	67,384	(59,785)	1,004
<b><i>Restricted funds</i></b>				
Restricted Funds - all funds	-	54,620	(54,620)	-
<b><i>Total of funds</i></b>	<b>(6,595)</b>	<b>54,620</b>	<b>(114,405)</b>	<b>1,004</b>

**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**14. Summary of funds**

**Summary of funds - current year**

	Balance at 1 May 2020 £	Income £	Expenditure £	Balance at 30 April 2021 £
General funds	1,004	79,210	(77,377)	2,837
Restricted funds	-	19,248	(19,248)	-
	<u>1,004</u>	<u>98,458</u>	<u>(96,625)</u>	<u>2,837</u>

**Summary of funds - prior year**

	Balance at 1 May 2019 £	Income £	Expenditure £	Balance at 30 April 2020 £
General funds	(6,595)	67,384	(59,785)	1,004
Restricted funds	-	54,620	(54,620)	-
	<u>(6,595)</u>	<u>122,004</u>	<u>(114,405)</u>	<u>1,004</u>

**15. Analysis of net assets between funds**

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

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	54,628	54,628
Creditors due within one year	(26,791)	(26,791)
Creditors due in more than one year	(25,000)	(25,000)
<b>Total</b>	<u>2,837</u>	<u>2,837</u>

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**WORK-WISE FOUNDATION**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**15. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	53,150	53,150
Creditors due within one year	(52,146)	(52,146)
<b>Total</b>	<u>1,004</u>	<u>1,004</u>

**16. Related party transactions**

M Cooper is a director of Cooper Brown Enterprises who sponsored Work-Wise Foundation £6,000 in the prior year. There is no balance outstanding at the year end (2020: £6,000).