

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

WORK-WISE FOUNDATION
(A company limited by guarantee)

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

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

Trustees C P Hudson MBE, Chairman
S P Allott (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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2021

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.

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

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.

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

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.

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

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.

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

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.

WORK-WISE FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2021

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.

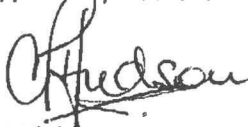
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

WORK-WISE FOUNDATION

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

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.*

WORK-WISE FOUNDATION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 APRIL 2021

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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Note				
Income from:					
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
		<u>79,210</u>	<u>19,248</u>	<u>98,458</u>	<u>122,004</u>
Total income					
Expenditure on:					
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
		<u>77,377</u>	<u>19,248</u>	<u>96,625</u>	<u>114,405</u>
Total expenditure					
		<u>1,833</u>	<u>-</u>	<u>1,833</u>	<u>7,599</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		1,004	-	1,004	(6,595)
Net movement in funds		1,833	-	1,833	7,599
		<u>2,837</u>	<u>-</u>	<u>2,837</u>	<u>1,004</u>
Total funds carried forward					

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

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

BALANCE SHEET
AS AT 30 APRIL 2021

	Note	2021 £	2020 £
Current assets			
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)
Net current assets / liabilities		23,157	1,004
Creditors: amounts falling due after more than one year	12	(20,320)	-
Total net assets		<u>2,837</u>	<u>1,004</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	2,837	1,004
Total funds		<u>2,837</u>	<u>1,004</u>

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

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

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

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

The financial statements were approved and authorised for issue by the Trustees 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

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

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.

WORK-WISE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

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

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

3. Charitable activities

Income from fundraising events

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

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

4. Other income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Coronavirus job retention scheme income	26,029	26,029	5,050
Total 2020	5,050	5,050	

5. Expenditure on raising funds

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	24,557	24,557	32,350
Total 2020	32,350	32,350	

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
Total 2021	1,808	68,033	69,841	79,593
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
	2,227	2,227	2,462
Total 2020	2,462	2,462	

WORK-WISE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

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

	2021	2020
	£	£
Finished goods and goods for resale	108	108

10. Debtors

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

WORK-WISE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

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
	31,471	52,146
	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)
	19,592	39,215

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	20,320	-

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 £
Unrestricted funds				
General Funds	1,004	79,210	(77,377)	2,837
Restricted funds				
Restricted Funds - all funds	-	19,248	(19,248)	-
Total of funds	1,004	98,458	(96,625)	2,837

Statement of funds - prior year

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

WORK-WISE FOUNDATION
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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)	-
	1,004	98,458	(96,625)	2,837

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)	-
	(6,595)	122,004	(114,405)	1,004

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)
Total	2,837	2,837

WORK-WISE FOUNDATION
(A company limited by guarantee)

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

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)
Total	1,004	1,004

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).