

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

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FOR THE YEAR ENDED 30 APRIL 2023**

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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.

**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 stylized flourish at the end.

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)**

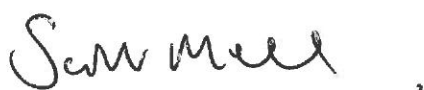
Independent examiner's statement

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

		Unrestricted fund £	Restricted funds £	30.4.23 Total funds £	30.4.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	40,128	40,128	24,552
Charitable activities	4				
Services provided		242,337	-	242,337	174,686
Total		<u>242,337</u>	<u>40,128</u>	<u>282,465</u>	<u>199,238</u>
EXPENDITURE ON					
Raising funds	5	66,872	-	66,872	54,401
Charitable activities	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
Total		<u>223,262</u>	<u>22,105</u>	<u>245,367</u>	<u>184,473</u>
NET INCOME		19,075	18,023	37,098	14,765
RECONCILIATION OF FUNDS					
Total funds brought forward		17,602	-	17,602	2,837
TOTAL FUNDS CARRIED FORWARD		<u>36,677</u>	<u>18,023</u>	<u>54,700</u>	<u>17,602</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 £
CURRENT ASSETS					
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>
CREDITORS					
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>
NET CURRENT ASSETS					
		<u>47,510</u>	<u>18,023</u>	<u>65,533</u>	<u>33,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>47,510</u>	<u>18,023</u>	<u>65,533</u>	<u>33,435</u>
CREDITORS					
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>
NET ASSETS					
		<u>36,677</u>	<u>18,023</u>	<u>54,700</u>	<u>17,602</u>
FUNDS					
Unrestricted funds	19			36,677	17,602
Restricted funds				18,023	-
				<u>54,700</u>	<u>17,602</u>
TOTAL FUNDS					
				<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

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.

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

3. DONATIONS AND LEGACIES

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

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.4.23	30.4.22
		£	£
Charitable activities	Services provided	<u>242,337</u>	<u>174,686</u>

5. RAISING FUNDS

Other trading activities

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

6. CHARITABLE ACTIVITIES COSTS

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

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

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

8. SUPPORT COSTS

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

9. OTHER COSTS

	30.4.23	30.4.22
	£	£
Establishment costs	2,326	2,040
Office costs	947	2,478
Interest payable and similar charges	464	482
	<u>3,737</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	<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	<u>2,164</u>	<u>1,523</u>
	<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	<u>2</u>	<u>2</u>
Charitable activities	<u>2</u>	<u>2</u>
	<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 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

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

14. STOCKS

	30.4.23	30.4.22
	£	£
Stocks	108	108

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

18. LOANS

An analysis of the maturity of loans is given below:

	30.4.23	30.4.22
	£	£
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>10,833</u>	<u>15,833</u>

19. 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 2023

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	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>

Comparatives for movement in funds

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

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 £
Unrestricted funds			
General fund	170,524	(155,759)	14,765
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	2,837	33,840	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>2,837</u>	<u>51,863</u>	<u>54,700</u>

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 £
Unrestricted funds			
General fund	412,861	(379,021)	33,840
Restricted funds			
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>
TOTAL FUNDS	<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.

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;

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