

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

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

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

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 £
CURRENT ASSETS					
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>
CREDITORS					
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>
NET CURRENT ASSETS					
		<u>27,258</u>	<u>4,997</u>	<u>32,255</u>	<u>65,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		27,258	4,997	32,255	65,533
CREDITORS					
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>
NET ASSETS					
		<u>21,426</u>	<u>4,997</u>	<u>26,423</u>	<u>54,700</u>
FUNDS					
Unrestricted funds	19			21,426	36,677
Restricted funds				4,997	18,023
				<u>26,423</u>	<u>54,700</u>
TOTAL FUNDS					
				<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.

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

3. DONATIONS AND LEGACIES

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

4. INCOME FROM CHARITABLE ACTIVITIES

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

5. RAISING FUNDS

Other trading activities			
		30.4.24	30.4.23
		£	£
Staff costs		<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>

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	<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	242,337	-	242,337
Total	242,337	40,128	282,465
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	3,737	-	3,737
Total	223,262	22,105	245,367
NET INCOME	19,075	18,023	37,098
RECONCILIATION OF FUNDS			
Total funds brought forward	17,602	-	17,602
TOTAL FUNDS CARRIED FORWARD	36,677	18,023	54,700

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

14. STOCKS

	30.4.24	30.4.23
	£	£
Stocks	<u>108</u>	<u>108</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	<u>114</u>	<u>57</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	<u>12,200</u>	<u>26,330</u>
	<u>21,990</u>	<u>43,054</u>

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.

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
Balance at 30 April	10,000	22,625

WORK-WISE FOUNDATION

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

	30.4.24 £	30.4.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,797	40,128
Charitable activities		
Charitable activities	171,951	242,337
Total incoming resources	194,748	282,465
EXPENDITURE		
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