

## **Room For Work Limited (Room For Work)**

A Charitable Company, Limited by Guarantee

Trustees' Report and Financial Statements

For the Year Ended 31 July 2022

## **Contents**

Trustees' Report	3-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11-14

## **The Report of the Trustees for the Year Ended 31 July 2022**

The Trustees, who are also directors of Room For Work Limited (known as "Room For Work"), are pleased to submit their annual report and financial statements for the year ended 31 July 2022, which have been independently examined. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" Charities SORP (FRS 102), the Companies Act 2006 and applicable UK accounting standards in preparing the annual report and financial statements of the charity.

### **Reference and administrative information**

Full name of the Charity      Room For Work Limited

Known name of the Charity   Room For Work

Trustees/Directors:    Mr GKP Watkins  
                                 Reverend D Williams  
                                 Mr M Harris

Company Secretary    Mr R Waddelow CA

Key Management        Mr R M Bell

Governing Document   Memorandum and Articles of Association dated 12th August 2014

Company Number      9183037  
Charity Number        1160957

Registered Office      50 Broom Park, Teddington, TW11 9RS

Independent Examiner   Mr N J Stevens FCA, 37 Grayham Road, New Malden, KT3 5HW

Bankers                 Santander, Bootle, Merseyside, L30 4GB

### **Structure, Governance and Management**

Room for Work is governed by its Memorandum and Articles and is constituted as a company limited by guarantee (company number 9183037). The trustees meet formally as a board at least three times each year and informally as a management committee as required. Day to day management is undertaken by Mr R M Bell, founder of Room for Work.

## **Objects of the Charity**

The Charity delivers educational courses to the unemployed, to enable them to improve employability skills and find meaningful work. The Room for Work course is available to everyone, but it is specially designed to help skilled workers, managers and professionals who are aged 45+.

Room for Work is a 12-lesson programme available to all, but specifically designed to support skilled workers, managers and professionals. It fills the gap between Jobcentre Plus and expensive career coaching. The course follows material covered in the book "Finding Work After 40" written by the founder of the charity, Robin McKay Bell.

## **Review of Activities**

Room for Work delivered four 12-week courses in our 2021/22 year: two on Mondays (for Richmond residents only) and two on Tuesdays (London courses). Courses were delivered online during times that coincided with school terms. The Charity is supported by grants and donations from several funders to deliver these courses free of charge. Participants are asked to donate to the Charity if they are able, but there is no obligation to pay for the course.

Tony Munday was the Course Leader for the Richmond-only courses. Tuesday courses were facilitated and presented by Robin Bell, Founder and Programme Leader. Special presentations were provided by Room for Work team members who are experienced professionals in their area of expertise. Our team was comprised of seven people. Six team members delivered paid services combined with voluntary (unpaid) service, supported by a paid, part-time administrator.

## **Highlights and Key Achievements**

Financially, 2021/22 was a successful year

Key achievements included:

- Securing three years of forward funding from Richmond Parish Lands Charity in the amount of £22k per year
- Delivering a total of 8 full courses and 16 individual workshop sessions
- Maintaining our job success rate of 50%
- 41 people from our 2021/22 full courses found a job or started in self-employment
- Completing our Course Training Package for new trainers
- Starting a new Business Plan for growth, assisted by a volunteer from Cranfield Trust
- Testing course effectiveness with successful delivery of two London courses
- Total number of participants including workshop sessions: 218
- Total number of participants completing a full course: 84
- Average participant age: 49

## **Funding**

### **Grants**

Room for Work gratefully acknowledges the support of Richmond Parish Lands Charity for funding our Autumn 2020 and Winter 2021 courses for Richmond residents, as well as selecting Room for Work as a recipient of a Core Funding Grant of £22k per year for 3 years.

### **Other Sources**

Room for Work is very grateful for the ongoing support of St John's Hampton Wick, which makes monthly donations to the Charity. St John's also provided marketing and office support.

We continue to be reliant upon the generosity of all our donors who collectively enable us to deliver our services free of charge to the end user. Many thanks to all who contributed.

## **Financial Review**

Income of £60,434 was a 18% decrease on the previous year and was largely due to a decrease in contribution from LB Wandsworth on prior year. Income for this service was £36,270, 60% of total revenue. Grant income decreased from £22,130 to £8,750. Income from other donations increased from £7,168 to £15,414.

Expenditure decreased in line with reduction in income. Expenditure was 15% less than the previous year at £61,787.

The trustees are satisfied that despite the charity recording a deficit of £1,353 for the year (2020-21 surplus; £1,392) Room for Work remains healthy supported by cash at £26,401 (2020-21; £5754), the majority of this being a grant of £22,000 paid for 2022/23.

The trustees note that free reserves of £4,401 equate to circa 1 months of activity cost (2020-21; 1 month), but they remain cognisant of there being no fixed recurring costs for the Charity which arise outside of the service delivery and that service delivery is grant funded. The trustees are therefore satisfied that the free reserves are sufficient for current needs of the Charity.

## **Future plans**

We are delighted that the Charity has secured the necessary funding to deliver our courses in Hampton Wick, Richmond and in Wandsworth in 2022-23.

The trustees recognise that the growth and development of the Room for Work course will depend upon its being packaged in such a way that other, new teams can be trained to deliver the course without relying upon the current expertise. They will continue to consider how training material and course manuals might be developed in order to facilitate this growth and will seek funding for the project.



**Risk Statement**

The trustees have reviewed the risks to which Room For Work is exposed. Procedures are in place to identify, monitor and review these risks in accordance with their materiality. The schedule of major risks and mitigation identified are as follows.

Risk	Mitigation
The Charity becomes reliant upon income arising from a single major source.	Costs incurred are closely related to the actual service delivery arising from the income source. A reduction in the income would result in a commensurate reduction in the costs.
The Charity is reliant upon the generosity of benefactors to provide space and administration service free of charge.	The trustees are in contact with the benefactor on a regular basis and will have forward notice of any likely change in the provision. Alternative arrangements could then be made.
The Charity is reliant upon the expertise and availability of the course founder in order to deliver the courses and promote the charitable activity.	The trustees are aware that the Course Founder, Robin Bell, is working with the Learning Development Manager, Lindsey Waine, on creating a package that will allow the course to be more widely delivered. Plans are in place to train more course leaders.

**Trustee/ Directors' Responsibilities**

Company law requires the trustees (who are also Directors for the purposes of the Companies Act 2006) to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year. In preparing these accounts, the trustees are required to

1. Select suitable accounting policies and apply them consistently
2. Make judgements and estimates that are reasonable and prudent
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
4. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006 We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

**Approval**

This report was approved by the trustees on 15 May 2023 and signed on their behalf by:

Garth Watkins, Chairman

A handwritten signature in black ink, appearing to read 'Garth Watkins', with a horizontal line extending from the end of the signature.

**Independent examiner's report to the trustees of Room For Work Ltd.**

I report to the trustees on my examination of the accounts of Room For Work Limited (the Charity) for the year ended 31 July 2022.

**Responsibilities and basis of report**

As the charity trustees of the Charity (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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the Company as required by section 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:



17/5/23

Nicholas John Stevens FCA (Fellow of the Institute of Chartered Accountants in England and Wales) 37 Grayham Road, New Malden, Surrey, KT3 5HW



## Annual accounts for the year ended 31 July 2022

**Statement of financial activities**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021-22 £	Total Funds 2020-21 £
<b>Income</b>					
<b>Income from:</b>					
Donations and legacies	2.1	15,414	8,750	24,164	29,298
Charitable activities	2.3	36,270	-	36,270	44,229
Interest receivable		-	-	-	-
<b>Total</b>		<b>51,684</b>	<b>8,750</b>	<b>60,434</b>	<b>73,527</b>
<b>Expenditure</b>					
<b>Expenditure on:</b>					
Raising funds		96	-	96	96
Charitable activities	3	52,941	8,750	61,691	72,039
<b>Total</b>		<b>53,037</b>	<b>8,750</b>	<b>61,787</b>	<b>72,135</b>
<b>Net income/(expenditure)</b>		<b>(1,353)</b>	<b>-</b>	<b>(1,353)</b>	<b>1,392</b>
<b>Transfers between funds</b>					
Other recognised gains/(losses):		-	-	-	-
<b>Net movement in funds</b>		<b>(1,353)</b>	<b>-</b>	<b>(1,353)</b>	<b>1,392</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,754	-	5,754	4,362
<b>Total funds carried forward</b>		<b>4,401</b>	<b>-</b>	<b>4,401</b>	<b>5,754</b>

Movements on reserves and all recognised gains and losses are shown above.

**Balance sheet**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021-22 £	Total Funds 2020-21 £
<b>Current assets</b>					
Debtors	4	--	--	--	--
Cash and cash equivalents		4,401	22,000	26,401	5,754
<b>Total current assets</b>		<b>4,401</b>	<b>22,000</b>	<b>26,401</b>	<b>5,754</b>
Creditors: amounts falling due within one year	5	--	22,000	22,000	--
<b>Net current assets/(liabilities)</b>		<b>4,401</b>	<b>--</b>	<b>4,401</b>	<b>5,754</b>
<b>Total assets less current liabilities</b>		<b>4,401</b>	<b>--</b>	<b>4,401</b>	<b>5,754</b>
Creditors: amounts falling due after one year		--	--	--	--
<b>Total net assets or liabilities</b>		<b>4,401</b>	<b>--</b>	<b>4,401</b>	<b>5,754</b>
<b>Funds of the Charity</b>					
Unrestricted general funds	6	4,401	--	4,401	5,754
<b>Total funds</b>		<b>4,401</b>	<b>--</b>	<b>4,401</b>	<b>5,754</b>

For the period ended 31 July 2022 the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Under the small company provisions of S1A of FRS 102 exemption is claimed from preparing a cash flow statement.

**Responsibilities of the Directors/Trustees:**

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006 - however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of this document.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

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

Approved by the Directors and signed on their behalf on the 15 May 2023 by:

GARTH WATKINS  
CHAIR



## **Note 1 Basis of preparation**

### **1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with and with the Charities Act 2011.

### **1.2 Going concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the liability of the charity to continue as a going concern.

The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular the trustees have considered the charity's forecasts and projections and have taken account of the high degree of flexibility of the cost base to the activity level. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

### **1.3 Change of accounting policies and estimates**

No changes to accounting policies or accounting estimates have been made during the period.

### **1.4 Funds**

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Charity. Funds designated for a particular purpose by the Charity are also unrestricted.

Restricted funds arise where the donor has specified which area of activity they wish to be supported by their gift. The Charity is not at liberty to utilise these funds to support other activity without the express permission of the donor.

The accounts include all transactions, assets and liabilities for which the Charity is responsible in law.

### **1.5 Income**

#### **Donations and Legacies**

Donations, grants and legacies receivable are recognised only when the Charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the Charity is probable. Income tax recoverable on Gift Aid donations is recognised when the income is probable.

#### **Income from Charitable Activities**

Income from charitable activities relates to contracted arrangements to deliver the charitable



activities in exchange for a fee. The income is recognised on the accruals basis, at the time of the delivery of the agreed services.

**Income from Investments**

Interest entitlements on bank accounts are accounted for as they accrue.

**1.6 Expenditure**

Expenditure is charged to this statement of financial activities as it falls due and is analysed according to its nature between the following categories: Costs of raising funds; Expenditure on charitable activities.

**1.7 Fixed Assets****Tangible Fixed Assets**

These assets are depreciated on a straight-line basis over their estimated useful lives. The periods used are as follows:

- |                                     |         |
|-------------------------------------|---------|
| - Computer equipment                | 3 years |
| - Other equipment                   | 5 years |
| - Furniture, fixtures and equipment | 5 years |

Individual items with a purchase price of £500 or less are written off in the year of acquisition. The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying values may not be recoverable.

**Intangible Fixed Assets**

The intellectual property of the "Room for Work" course is owned by Robin McKay Bell and licenced to the charity without fees and in perpetuity.

**1.8 Current Assets****Debtors**

Amounts owing to the Charity at 31 July are shown as debtors after providing for amounts that it is thought may prove uncollectable.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

**1.9 Current Liabilities****Creditors**

Amounts falling due for payment by the Charity within one year from the balance sheet date of 31 July are treated as creditors in these financial statements.

received any remuneration for their work as trustees of the charity (2019: Nil).

**Note 2 Income**

<b>2.1 Donations and legacies</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021-22</b>	<b>Total Funds 2020-21</b>
Regular Donations	5,700	--	5,700	3,614
Other Donations	9,714	--	9,714	3,554
Grants	--	8,750	8,750	22,130
	<b>15,414</b>	<b>8,750</b>	<b>24,164</b>	<b>29,298</b>

<b>2.2 Analysis of Grants</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021-22</b>	<b>Total Funds 2020-21</b>
Richmond Parish Lands Charity	--	8,750	8,750	12,388
London Learning Consortium (ESF)		--	--	9,742
	<b>--</b>	<b>8,750</b>	<b>8,750</b>	<b>22,130</b>

<b>2.3 Charitable Activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021-22</b>	<b>Total Funds 2020-21</b>
LB Wandsworth	36,270	--	36,270	44,229
CABA BCA	--	--	--	500
	<b>36,270</b>	<b>--</b>	<b>36,270</b>	<b>44,729</b>

<b>Note 3 Expenditure</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021-22</b>	<b>Total Funds 2020-21</b>
Cost of Raising Funds	96	--	96	96
Charitable Activity	51,473	8,750	60,223	70,603
Administration and Support Costs	1,469	--	1,469	1,436
	<b>53,037</b>	<b>8,750</b>	<b>61,787</b>	<b>72,135</b>

<b>Note 4 Current Assets</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021-22</b>	<b>Total Funds 2020-21</b>
Bank	4,401	22,000	26,401	5,754
	<b>4,401</b>	<b>22,000</b>	<b>26,401</b>	<b>5,754</b>

<b>Note 5 Current Liabilities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021-22</b>	<b>Total Funds 2020-21</b>
Deferred Income	--	22,000	22,000	--
	<b>--</b>	<b>22,000</b>	<b>22,000</b>	<b>--</b>



**Note 6 Charitable Funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2021-22	Total Funds 2020-21
Funds b/fwd	5,754	--	5,754	4,362
Shortfall/Surplus for the year	(1,353)	--	(1,353)	1,392
Funds c/fwd	<u>4,401</u>	<u>--</u>	<u>4,401</u>	<u>5,754</u>

**Note 7 Related Parties****Mr R M Bell**

Mr R M Bell is the founder of Room For Work and the author of the course material including the key resource book "Finding Work After 40". Mr Bell is a speaker on and leader of the Room For Work courses which are delivered by the Charity.

Mr Bell invoices the Charity at a below-market daily rate for the time spent in preparing and delivering the courses. Invoices totalled £31,950 for the year (2020: £29,985).

**St John's Church, Hampton Wick**

During the year one of the trustees, Mr G Watkins, was also a member of The Parochial Church Council Of The Ecclesiastical Parish Of St John The Baptist Hampton Wick which donated £3,600 to Room For Work in the year (2021: £3,600). The Church also provided space for the delivery of charitable activities (The Warehouse at St John's Hampton Wick) and office and administrative services free of charge.

**The Trustees**

None of the trustees of Room For Work received any remuneration for their work as trustees of the charity (2021: Nil)