

WORKING OPTIONS IN EDUCATION

England & Wales · Charity number 1185696

Details

Status Registered

Legal form CIO

Registered 2019-10-08

Register [View on the Charity Commission register](#)

Contact

Address 30 Thurlby Way
Maidenhead
SL6 3YZ

Phone 07515125393

Email SANDY@WORKINGOPTIONS.ORG.UK

Website www.workingoptions.co.uk

Activities

Objects: TO ADVANCE IN LIFE AND RELIEVE NEEDS OF YOUNG PEOPLE AGED 14 TO 18 IN ENGLAND AND WALES THROUGH SUPPORT AND TRAINING TO DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS, HELPING THEM REALISE THEIR FULL POTENTIAL AND EQUIPPING THEM WITH LIFE AND EMPLOYABILITY SKILLS. NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH [SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005] AND [SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008].

Activities: TO ADVANCE IN LIFE AND RELIEVE NEEDS OF YOUNG PEOPLE AGED 14 TO 18 IN ENGLAND AND WALES THROUGH SUPPORT AND TRAINING TO DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES

Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Other Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£424,410	£511,079	-	-
2023-12-31	£343,816	£303,191	-	-
2022-12-31	£286,687	£224,204	-	-
2021-12-31	£168,956	£159,881	-	-
2020-12-31	£256,552	£193,615	-	-

Trustees

Name	Role	Appointed
Andrea Jayne Davis		2025-11-11
Naynesh Desai		2020-01-29
Nigel Morris		2020-01-29
Nijma Saleem Khan		2025-11-11
Paul John Monk		2020-01-29
SUFIAN SADIQ		2020-01-29

WORKING OPTIONS IN EDUCATION

England & Wales - Charity number 1185696

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Working Options in Education

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Working Options in Education

Contents of the Financial Statements for the Year Ended 31 December 2024

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Working Options in Education

Report of the Trustees for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Working Options in Education (Working Options) exists because young people need support to gain the skills, knowledge and access to the opportunities that they need to create positive futures for themselves. Our programmes empower individuals aged 14 to 19 in England and Wales to identify and nurture their capabilities, providing information and inspiration about what's possible for their careers, all free at the point of use.

This year with our national network of partner companies and business volunteers we reached 73,000 young people in-person and 2.2 million through digital content.

Our work is totally inclusive to state school students. While talent is distributed equally across society, opportunities are not. So, we proactively target schools and colleges in less privileged areas of the country where young people most need our work. More than 1 million young people in the UK are not in education, employment, or training right now. This is not because they lack potential, but because they don't have the right opportunities and the confidence to pursue them. This inequity negatively affects young people's futures, the accessible talent pool for businesses, and overall long-term UK productivity.

We add value to young people's school learning by offering accurate and up-to-date insights directly from the world of work. We support volunteers to share their career stories which help young people see that 'if they can do it, I can do it too'. We encourage young people to grab hold of their career destiny by identifying their chosen career path and believing in themselves to turn their potential into performance.

Working with more than 800 volunteers across England and Wales, our free services for young people include:

1. **Industry Insight sessions** - volunteers from a range of industries tell their stories and share crucial insights about their sector, business, and career journey.
2. **Digital content** - short-form videos on TikTok which give viewers an insight into a particular career or employability topic, and longer-form content on YouTube which provides a deeper dive into a subject or opportunity.
3. **Skills workshops** across six different areas of work - teamwork, communication, interviews, problem-solving, networking and creativity. All are accredited by the Skills Builder framework.
4. **Taster Days** - hosted by businesses and giving first-hand experience of work environments and those working in them.
5. **Inclusion network events** - held in industry settings and connecting young people directly with future employers.
6. **Employment opportunities** - we connect young people with employers who offer work experience placements and paid internships.
7. **Mentoring** - new for 2024, we carefully train and match young people with mentors who have experience of the industry or role they are interested in, supporting them across the mentoring journey to maximise impact.

Working Options in Education

Report of the Trustees for the Year Ended 31 December 2024

FINANCIAL REVIEW

Financial position

We ended 2024 with a gap of £86,669 between income and expenditure. Securing two big contracts at the end of 2023 required us to grow our delivery team and set ourselves up for delivering against ambitious targets. We were highly successful in this, but unfortunately a couple of unexpected funding rejections during the year meant that we weren't able to match expenditure by December. We are delighted that our income pipeline is very encouraging for 2025, having worked hard to line up opportunities towards the end of 2024.

We are very grateful to Google.org for their donation of £174,000 in 2024 which supported us to significantly grow our work in England and digitally, and to the Moondance Foundation for the £90,000 they granted for our work in Wales for the year. Google's current commitment to supporting our work runs to January 2026, and the Moondance Foundation until January 2029.

In 2024 PAI Partners kindly gifted us £25,500 to support our work, and entrepreneur Timothy Armoo gave us a generous donation of £30,000.

GP Bullhound continue to be a firm and critical supporter of Working Options, raising £19,000 during the year to deliver our work through their football tournament and Investor Allstars Awards evening.

We also continued our partnership with the Goyal Foundation this year, together reaching almost 50,000 young people with their personal development and mental health sessions. They funded us £24,000 for this support.

At the end of 2024 our team was made up of 10 permanent members of staff, including an entirely new Programme Team of three based in Wales.

Programme Review

2024 was a busy year for our team. The total number of young people we supported across the year was 73,277 in-person, and 2.2 million digitally.

Beneficiary breakdown

In England, our volunteers delivered 252 in-school careers sessions which reached 18,342 young people, and we supported a further 335 young people with our Taster Days, networking events, mentoring, and internships. We also arranged 69 Personal Development and Mental Health sessions on behalf of our delivery partners Inner Spark and Mind of the Student, which together reached an additional 48,999 students.

Thanks to a significant grant from the Moondance Foundation secured at the end of 2023, we were also able to employ three members of staff in Wales to establish our Wales Accelerator. Our first sessions were delivered in April 2024 and by the end of the year our new volunteers had delivered 97 sessions for 5,601 young people across 29 Welsh secondary state schools.

We are incredibly proud of the achievements of our team and volunteers, and we are excited to replicate the model of our Wales Accelerator to intensify our support in different regions of England in 2025.

In 2024 we had an increase in the number of SEND schools and Alternative Provision centres requesting and rebooking our sessions. Our Programme Team created supportive resources for volunteers who are delivering sessions in these settings, receiving enthusiastic and positive feedback from teachers:

"I wanted to extend a heartfelt thank you for the recent session. It was a great success. The session was perfectly pitched to encourage our learners to interact and contribute meaningfully, and they really rose to the occasion! It was lovely to see the learners collaborating, discussing their ideas with enthusiasm, and openly sharing their thoughts with the group. [The volunteer's] friendly and approachable manner created an environment where the students felt comfortable and fully engaged with the activities. Her approach made a significant impact, and it showed in the learners' active participation." Teacher, SEND school in Wales

Our digital reach in 2024 went from strength to strength, receiving 8.9 million views - by 2.2 million young people approximately - with 15% of those young people engaging through likes, comments, bookmarks and profile views. We have partnered with several universities across the country to employ paid undergraduate interns to create much of our content, an approach that is well-received by young people. In 2025 we plan to take this further by combining our partners' industry knowledge with undergraduate content delivery.

We have always been proud of the quality of support we provide for everyone involved in our work. This year we have continued to receive praise from all stakeholder groups for the hard work and dedication of our team. 100% of teachers again reported that they would recommend working with us. "Working Options offers us a fantastic selection of employability masterclasses, workshops and inspirational speakers, with great links to industry which has provided meaningful interactions for our students" Teacher, 2024.

"I would like to thank Working Options for the constant hard work and the never ending tries to accommodate schools as well as us speakers" Volunteer, 2024.

Working Options in Education

Report of the Trustees **for the Year Ended 31 December 2024**

We continue to enjoy very strong support from Google.org and in 2024 their grant enabled our expansion in England, and the creation and promotion of digital content. The partnership with Google.org also enabled us to be a key part of their AI Hub in Camden, and together with Camden Learning we launched a mentoring programme for students in Camden. We trained and carefully matched young people with staff from Google, DeepMind and other Google partners, and we are monitoring and supporting their mentoring relationships throughout the duration of their AI Hub experience.

In 2024 we also completed our work with external consultants ImpactEd on our Theory of Change. This has helped us to articulate the difference we aim to have on our main stakeholders. For young people, the intermediate outcomes we are working towards are an increase in:

- Awareness of own skills
- Growth mindset
- Career aspirations
- Resilience
- Sense of agency
- Awareness of career pathways in line with their interests

All of which lead to an increased ability to seen and access career/ job opportunities and increased productivity. Ultimately, we are working towards young people creating positive futures for themselves by developing knowledge, confidence, and winning characteristics.

Our work also aims to provide schools with on-demand access to careers information, inspiration and opportunities for students, improving their careers provision. For employers, we aim to influence them to adopt new approaches to identifying and sourcing talent by improving their understanding of the potential of young people from under resourced backgrounds.

Our Theory of Change work with ImpactEd also included an overhaul of our evaluation framework to include survey questions from nationally recognised impact surveys.

At the end of the year, we co-created a Creativity Workshop together with strategic agency The Upside. This workshop adds to our library of employability skills workshops and has now been accredited by Skills Builder. Volunteers will deliver its content with their own voice and using their own experiences to bring the content to life.

We continue to deliver our work free of charge to young people and schools, and we continue to place inclusion at the heart of our work. We will support any young person regardless of their academic ability or background.

Reserves policy

The Charity's policy is to maintain our Reserves at a level which is at least equivalent to 3 months operating expenses. Quarterly operating expenditure is estimated at approximately £119,000 at the year end, up from £56,000 last year. Due to our two big projects, our salary costs have increased and unfortunately in-year we weren't able to match this increase with income. Our healthy reserves position at end 2023 means that our finances were able to withstand this income gap. Our current level of reserves (unrestricted funds) equates to 2.5 months estimated operating expenses. The Board reviews reserves amount that is required to ensure they are adequate to fulfil our continuing obligations.

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.

Recruitment and appointment of new trustees

Trustees are selected for their professional skills and experience across a variety of areas to which they can contribute towards the effective running of the charity. New trustees must be approved by the board and are appointed by an ordinary resolution of the company. The number of trustees must not be less than three, and there is no maximum. Working Options in Education currently has 5 Trustees.

Organisational structure

A Chief Executive, who is not a trustee, is employed and operates Working Options in Education on a day-to-day basis, with a senior leadership team including a Head of Programme and Head of Marketing, and a delivery team who all focus on the programmes and projects within agreed key charity themes.

The Chief Executive reports weekly to the Chair, Founder and President, with monthly finance meetings, monthly updates for all trustees and quarterly full Board meetings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Working Options in Education

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE019114 (England and Wales)

Registered Charity number
1185696

Registered office
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Trustees
P Monk
N Desai
S Sadiq
N Morris
J M Sneddon

Company Secretary

Independent Examiner
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Approved by order of the board of trustees on and signed on its behalf by:



.....
P Monk - Trustee

**Independent Examiner's Report to the Trustees of
Working Options in Education**

Independent examiner's report to the trustees of Working Options in Education ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 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 Association of Chartered Certified Accountants, 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.



signed on 17/07/2025, 14:52:24 BST

Natasha Cassidy

The Association of Chartered Certified Accountants

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

17/07/2025
Date:

Working Options in Education

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		424,410	343,816
EXPENDITURE ON			
Raising funds		18,579	18,761
Charitable activities			
Charitable activities		476,701	267,391
Other		15,799	17,039
Total		511,079	303,191
NET INCOME/(EXPENDITURE)		(86,669)	40,625
RECONCILIATION OF FUNDS			
Total funds brought forward		175,119	134,494
TOTAL FUNDS CARRIED FORWARD		88,450	175,119

The notes form part of these financial statements

Working Options in Education

Balance Sheet 31 December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	6	3,144	285
CURRENT ASSETS			
Debtors	7	3,124	9,514
Investments	8	292,575	-
Cash at bank		17,654	590,499
		<u>313,353</u>	<u>600,013</u>
CREDITORS			
Amounts falling due within one year	9	(228,047)	(425,179)
NET CURRENT ASSETS		<u>85,306</u>	<u>174,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,450	175,119
NET ASSETS		<u>88,450</u>	<u>175,119</u>
FUNDS	10		
Unrestricted funds		88,450	175,119
TOTAL FUNDS		<u>88,450</u>	<u>175,119</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

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 and were signed on its behalf by:



.....
P Monk - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. 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.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment 25% Straight Line

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	1,144	142
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. STAFF COSTS

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

	31.12.24	31.12.23
Employees	11	3
	<u>11</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.24	31.12.23
£70,001 - £80,000	1	-
	<u>1</u>	<u>-</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	343,816
EXPENDITURE ON	
Raising funds	18,761
Charitable activities	
Charitable activities	267,391
Other	17,039
Total	<u>303,191</u>
NET INCOME	40,625
RECONCILIATION OF FUNDS	
Total funds brought forward	134,494
TOTAL FUNDS CARRIED FORWARD	<u>175,119</u>

Working Options in Education

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2024	570
Additions	4,003
At 31 December 2024	4,573
DEPRECIATION	
At 1 January 2024	285
Charge for year	1,144
At 31 December 2024	1,429
NET BOOK VALUE	
At 31 December 2024	3,144
At 31 December 2023	285

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	1,900	6,281
Prepayments	1,224	3,233
	3,124	9,514

8. CURRENT ASSET INVESTMENTS

	31.12.24	31.12.23
	£	£
Listed investments	292,575	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	1,329	12,232
Social security and other taxes	8,502	5,759
Other creditors	5,000	21,530
Credit card	774	-
Accrued income	212,442	385,658
	228,047	425,179

10. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	175,119	(86,669)	88,450
TOTAL FUNDS	175,119	(86,669)	88,450

Working Options in Education

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

10. 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	424,410	(511,079)	(86,669)
TOTAL FUNDS	<u>424,410</u>	<u>(511,079)</u>	<u>(86,669)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	134,494	40,625	175,119
TOTAL FUNDS	<u>134,494</u>	<u>40,625</u>	<u>175,119</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	343,816	(303,191)	40,625
TOTAL FUNDS	<u>343,816</u>	<u>(303,191)</u>	<u>40,625</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Working Options in Education**Detailed Statement of Financial Activities**
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	306,790	271,065
Grants	111,620	61,701
Sacla Scholarship Income	6,000	11,050
	424,410	343,816
Total incoming resources		
	424,410	343,816
EXPENDITURE		
Raising donations and legacies		
Consultancy	-	4,800
Sacla Scholarship Expenditure	12,000	-
Fundraising	6,579	13,961
	18,579	18,761
Charitable activities		
Wages	375,805	199,877
Social security	33,111	15,012
Pensions	6,945	3,108
Insurance	1,441	1,197
Telephone	284	239
Print, postage and stationery	1,494	2,535
Freelance staff	-	240
Recruitment & other staff cost	379	3,097
Advertising & marketing	20,475	9,605
Computer & software	713	1,136
Internet & website costs	8,787	7,414
Travel & subsistence	15,125	7,646
Subscriptions	7,527	10,791
Training	3,112	2,627
Clothing costs	355	2,243
Computer equipment	1,143	142
	476,696	266,909
Other		
Recruitment & other staff cost	2,201	6,327
Professional fees	850	50
Accountancy	3,450	3,000
Bookkeeping fees	8,862	7,662
Advertising & marketing	436	-
	15,799	17,039
Support costs		
Other		
Bank and credit charges	5	482
Total resources expended	511,079	303,191
Net (expenditure)/income		
	(86,669)	40,625

This page does not form part of the statutory financial statements

Signatures' technical details

Signatures

natasha@ngllondon.co.uk

17/07/2025, 14:52:24 BST

Fingerprint

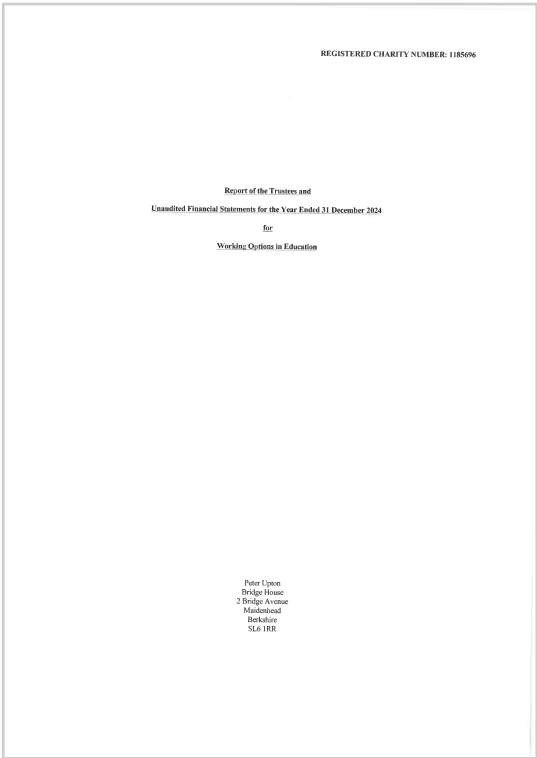
36c77bf56d013457fa32f00d9d3fdbd381ff82e9

Event log

10.50.11.247	17/07/2025, 14:51:58 BST Signing request created.
System	17/07/2025, 14:52:01 BST Notification sent to natasha@ngllondon.co.uk.
System	17/07/2025, 14:52:07 BST Signing page opened by signee natasha@ngllondon.co.uk.
System	17/07/2025, 14:52:24 BST Signee natasha@ngllondon.co.uk signed document.
System	17/07/2025, 14:52:24 BST Signing process completed.

Summary

Envelope's ID:	8mm8mfg3
Document's hash:	66f1b46aa2c3cb82d2942017cd4bfb858cb016b3f48e6de5ca6a14f69b4f41ff
Final stamp:	17/07/2025, 14:52:25 BST



WORKING OPTIONS IN EDUCATION

England & Wales - Charity number 1185696

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Working Options in Education

Peter Upton
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OBJECTIVES AND ACTIVITIES

Working Options in Education (Working Options) exists to help young people create positive futures for themselves. Our work helps individuals aged 14 to 19 in the UK to identify and nurture their capabilities, providing information and inspiration about what's possible for their careers, all free at the point of use. This year our national network of partner companies and business volunteers enabled us to deliver our programmes in-person to 25,713 young people and through digital channels to 1.1 million young people.

We strive to be totally inclusive, but we also target schools and colleges in less privileged areas of the country where young people most need our work, since we know that capability in all its forms is distributed randomly across the population, but opportunities are not. Young people often face barriers to accessing career opportunities due to a lack of knowledge about career pathways, and the confidence to pursue them. This negatively impacts young people's futures, the accessible talent pool for business, and overall long-term UK productivity.

The UK education system focuses its precious resources on teaching a broad curriculum to achieve exam success. Working Options adds value by providing careers support for students, directly from the world of work. Accurate and up-to-date information is provided by business volunteers at the cutting edge of their industry. Volunteers share their personal stories which deliver the crucial inspiration to help young people see that 'if they can do it, I can do it too'. Providing this at key transition points is critical to helping young people realise they have talents and that their destiny is in their own hands if they believe in themselves and apply themselves to their chosen path.

Our interventions offer young people:

1. **Industry Insight** sessions, where volunteers provide information and inspiration about their sectors and roles.
2. **Digital content** including videos and articles which contain up-to-date information and inspiring stories.
3. **Skills workshops** accredited by the Skills Builder Framework which enable students to develop their skills and understanding of the process of applying for work.
4. **Taster Days and Inclusion Network events** hosted within businesses, connecting young people directly with future employers and giving them an insight into the world of work and contacts for their careers.
5. **Employment opportunities** such as jobs, apprenticeships, internships, and work experience.
6. Sponsor-funded **scholarship programmes** which give students financial support through university, as well as mentoring and work experience

FINANCIAL REVIEW

Financial position

2023 was another great year of growth for Working Options. During the year we secured significant funding to expand the impact and reach of our work including generous unrestricted donations from PAI Partners (£20,000) and the GSR Foundation (£25,000), and another donation from Newton Partners Europe (£35,000). GP Bullhound also continue to be a great supporter of Working Options, raising a total of £25,700 in the year for our charity through their football tournament, held at Crystal Palace football ground Selhurst Park in June, and fundraising during their Investor Allstars Awards event in October.

We were delighted in October to secure two significant pieces of support which will set us up for additional growth in the coming years: the first is a follow-on grant from Google.org, who have committed £400,000 to funding our growth for a further two years, and to funding our involvement in their Artificial Intelligence (AI) Hub, ensuring that young people from across the UK have access to AI education and training while they are at school. The second is a five-year commitment from the Moondance Foundation (£586,000) to support Working Options to expand our work to every state secondary school in Wales over that period.

At the end of 2023 our team was made up of five permanent members of staff. We are delighted that this now includes a full-time Digital Content Creator. This new post reflects our intention to maximise the opportunity to engage directly with young people via various digital platforms. Our success with reaching large numbers of young people in 2023 digitally has led us to consider how we might connect this with our in-person interventions, growing the reach and impact of both. Securing new contracts with Google and the Moondance Foundation in Quarter 4 meant that at the end of 2023 we embarked upon an exciting period of recruitment to grow our team to fulfil our new contracts.

We continued to enjoy a positive and mutually beneficial partnership with the Hallmark Foundation and Hemraj Goyal Foundation during the year, both of which have enabled us to reach more young people with our work and supporting delivery of their own sessions, with financial support from these two foundations.

We finished the year with a £40,625 surplus, taking our reserves to £175,119 - a total of 6 months' operating costs.

Programme Review:

Our industry volunteers continue to be the backbone of our work. Our volunteers reached 25,713 young people in 2023 through 267 sessions in schools, enabling us to inspire and inform 14-19-year-olds in state schools and colleges to help them to create a positive future for themselves.

During 2023, at the request of teachers, we returned to delivering the majority of our career sessions in-person. Young people's mental health and confidence continues to be significantly affected by multiple lockdowns, and teachers suggest that the opportunity for young people to hear first-hand and in-person from our volunteers has a real positive impact on their outlook. The personal development and mental health sessions we facilitate together with the Hemraj Goyal Foundation and Mind of the Student complement our careers sessions and provide a direct response to these challenges faced by young people.

We are proud that across the whole of 2023, 100% teachers surveyed said they would recommend Working Options, with many citing our flexibility as our strength. One teacher said:

"For the amount of value added to the students, I can honestly say that I have had to put the least amount of effort in. Working Options match our needs to the facilitator and after a short meeting with him, he designed the five sessions brilliantly. It has been an absolute pleasure to be part of the workshops and be reminded of the level of training and personal development that takes place in the corporate world." Teacher, Queen Elizabeth High School, Luton, November 2023.

We also leaned into our digital impact in 2023. With help from a significant LinkedIn grant from March to June, we were able to trial a new approach to digital content, reaching 1.1m young people with our careers content across the year. With a wealth of cutting-edge careers knowledge in our network, we are beginning to position the charity as a trusted source of information for young people. This focus during the year culminated with the appointment of our first Digital Content Creator, to create content with our volunteers for dissemination on popular platforms such as TikTok and YouTube. Our digital reach and popularity went from strength to strength during the year and has presented us with an exciting opportunity to strategically connect our digital work (which is direct to students) with our in-person sessions.

In October we delivered 'The Future of Work' Symposium at Google's St Pancras office for 100 young people and 100 businesspeople. This thoroughly well-received event focused on careers in tech and included speakers from across the world of work including Matt Brittin, CEO of Google EMEA. Feedback was overwhelmingly positive from students and business delegates, and this event kicked off our new 'Inclusion Network' initiative, which connects young people and businesspeople through facilitated networking in impressive workspaces.

At the end of 2023 we kicked off two further initiatives; our work in Wales, for which we recruited three new members of staff, and work to devise a Theory of Change, together with evaluation experts ImpactEd. We also look forward to continuing our excellent partnership with Google.org in the coming year, maximising the impact of their grant for the benefit of young people across the UK.

Working Options in Education

Report of the Trustees for the Year Ended 31 December 2023

We continue to deliver our work free of charge to young people and schools, thanks to the generous contributions from businesses, trusts and foundations, and fundraising undertaken by the staff in our partner businesses. We continue to place inclusion at the heart of our work and will support any young person, regardless of their academic ability or background.

Reserves policy

The Charity's policy is to maintain our Reserves at a level which is at least equivalent to 3 months operating expenses.

Quarterly operating expenditure is estimated at approximately £56,000 at the year end, up from £40,000 last year as expected with the Google Foundation Project beginning and salary costs increasing.

The reserves that we have set aside provide financial stability and the means for the development of our current activities.

We continue to review our core function in order that management and governance are geared up for forecasted growth.

The current level of Reserves (unrestricted funds) equates to 7.2 months estimated operating expenses.

The Board regularly (quarterly) reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

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.

Recruitment and appointment of new trustees

Trustees are selected for their professional skills and experience across a variety of areas to which they can contribute towards the effective running of the charity. New trustees must be approved by the board and are appointed by an ordinary resolution of the company. The number of trustees must not be less than three, and there is no maximum. Working Options in Education currently has 5 Trustees.

Organisational structure

A Chief Executive, who is not a trustee, is employed and operates Working Options in Education on a day to day basis, with a senior leadership team including a Programme Manager and Operations Manager, supported by Marketing and Fundraising contractors, who all focus on programmes and projects within agreed key charity themes.

The Chief Executive reports weekly to the Chair, Founder and President, and bi weekly to all Trustees, with quarterly full Board Meetings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019114 (England and Wales)

Registered Charity number

1185696

Registered office

Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Trustees

P Monk
N Desai
S Sadiq
N Morris
J M Sneddon

Company Secretary

Working Options in Education

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Approved by order of the board of trustees on 28/05/2024 and signed on its behalf by:



.....
P Monk - Trustee

Independent Examiner's Report to the Trustees of
Working Options in Education

Independent examiner's report to the trustees of Working Options in Education ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 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.



Peter Upton
The Institute of Chartered Accountants in England and Wales

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date: 3 June 2024

Working Options in Education

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		343,816	286,687
EXPENDITURE ON			
Raising funds		18,761	16,789
Charitable activities			
Charitable activities		267,391	197,017
Other		17,039	10,398
Total		303,191	224,204
NET INCOME		40,625	62,483
RECONCILIATION OF FUNDS			
Total funds brought forward		134,494	72,012
TOTAL FUNDS CARRIED FORWARD		175,119	134,495

Working Options in Education

Balance Sheet

31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	6	285	427
CURRENT ASSETS			
Debtors	7	9,514	12,216
Cash at bank		590,499	215,725
		<u>600,013</u>	<u>227,941</u>
CREDITORS			
Amounts falling due within one year	8	(425,179)	(93,873)
NET CURRENT ASSETS		<u>174,834</u>	<u>134,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		175,119	134,495
NET ASSETS		<u>175,119</u>	<u>134,495</u>
FUNDS	9		
Unrestricted funds		<u>175,119</u>	<u>134,495</u>
TOTAL FUNDS		<u>175,119</u>	<u>134,495</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 and were signed on its behalf by:

.....
P Monk - Trustee

1. 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.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment 25% Straight Line

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	142	143
	<u>142</u>	<u>143</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

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

	31.12.23	31.12.22
Employees	3	4

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	286,687
EXPENDITURE ON	
Raising funds	16,789
Charitable activities	
Charitable activities	197,017
Other	10,398
Total	224,204
NET INCOME	62,483
RECONCILIATION OF FUNDS	
Total funds brought forward	72,012
TOTAL FUNDS CARRIED FORWARD	134,495

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023 and 31 December 2023	570
DEPRECIATION	
At 1 January 2023	143
Charge for year	142
At 31 December 2023	285
NET BOOK VALUE	
At 31 December 2023	285
At 31 December 2022	427

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	6,281	3,750
Prepayments	3,233	8,466
	9,514	12,216

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	12,232	1,420
Social security and other taxes	5,759	188
Other creditors	21,530	12,000
Accrued income	385,658	80,265
	425,179	93,873

9. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	134,494	40,625	175,119
TOTAL FUNDS	134,494	40,625	175,119

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	343,816	(303,191)	40,625
TOTAL FUNDS	343,816	(303,191)	40,625

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	72,012	62,483	134,495
TOTAL FUNDS	<u>72,012</u>	<u>62,483</u>	<u>134,495</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	286,687	(224,204)	62,483
TOTAL FUNDS	<u>286,687</u>	<u>(224,204)</u>	<u>62,483</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Working Options in Education

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	271,065	227,838
Gift aid	-	3,505
Grants	61,701	52,844
Sacla Scholarship Income	11,050	2,500
	343,816	286,687
Total incoming resources		
	343,816	286,687
EXPENDITURE		
Raising donations and legacies		
Consultancy	4,800	-
Fundraising	13,961	16,789
	18,761	16,789
Charitable activities		
Wages	199,877	123,201
Social security	15,012	8,378
Pensions	3,108	1,255
Insurance	1,197	170
Telephone	239	216
Print, postage and stationery	2,535	869
Freelance staff	240	12,570
Recruitment & other staff cost	3,097	26,331
Advertising & marketing	9,605	11,498
Computer & software	1,136	650
Internet & website costs	7,414	7,524
Donations	-	300
Travel & subsistence	7,646	2,675
Subscriptions	10,791	-
Training	2,627	1,170
Clothing costs	2,243	-
Computer equipment	142	143
	266,909	196,950
Other		
Recruitment & other staff cost	6,327	-
Professional fees	50	437
Accountancy	3,000	3,000
Bookkeeping fees	7,662	6,961
	17,039	10,398
Support costs		
Other		
Bank and credit charges	482	67
Total resources expended	303,191	224,204
Net income		
	40,625	62,483

This page does not form part of the statutory financial statements

WORKING OPTIONS IN EDUCATION

England & Wales - Charity number 1185696

Accounts

Peter Upton

REGISTERED CHARITY NUMBER: 1185696

**CHARTERED ACCOUNTANT
CHARTERED TAX ADVISER**

J H P U P T O N F C A C T A
BRIDGE HOUSE 2 BRIDGE AVENUE
MAIDENHEAD BERKSHIRE SL6 1RR
TELEPHONE MAIDENHEAD (01628) 781636

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Working Options in Education

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Working Options in Education

Contents of the Financial Statements for the Year Ended 31 December 2022

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Working Options in Education

Report of the Trustees **for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Working Options in Education (Working Options) is a charity on a mission to help young people fulfil their potential. Our work helps talented individuals to identify and nurture their capabilities, providing information and inspiration about what's possible for their education and careers, all free at the point of use. Our national network of partner companies and business volunteers enables us to deliver our programmes online and face-to-face within more than 100 schools and business settings, to over 20,000 young people from age 14.

We specifically work to reach students within schools and colleges in less privileged areas of the country where young people most need our work. Targeting these areas produces a disproportionately positive impact. Capability in all its forms is distributed randomly across the population, but opportunities are not. Often, less privileged communities do not recognise talent and potential in their midst and can have limiting expectations about what young people can achieve.

The UK education system focuses its precious resources on teaching a broad curriculum to achieve exam success. We can add value to this by providing life-changing lightbulb moments for students around careers, delivered directly from the world of work. Accurate and up-to-date information is provided by business volunteers at the cutting edge of their industry. We believe everyone can be inspiring, and so we encourage our volunteers to share their personal stories which deliver the crucial inspiration to help young people see that 'if they can do it, I can do it too'. Providing this at key transition points is critical to helping young people realise they have talents and that their destiny is in their own hands if they have self-belief and apply themselves to their chosen path. We believe strongly in the principle of self-directed learning as a game changer for positive outcomes. Our work accelerates the career journeys and life chances of young people.

The Working Options Career Pathways programme provides:

1. Insight from Industry sessions, where volunteers from industry provide information and inspiration about their sectors and roles.
2. Digital content including videos and articles which contain up-to-date information and inspiring stories.
3. Skills workshops and masterclasses which enable students to develop their skills and understanding of the process of applying for work.
4. Tangible opportunities with businesses such as jobs, apprenticeships, internships and work experience.
5. Sponsor-funded scholarship programmes which give students financial support through university, as well as mentoring and work experience.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that Working Options is complying in this area.

Working Options in Education

Report of the Trustees for the Year Ended 31 December 2022

FINANCIAL REVIEW

Financial position

Building on the success of the previous financial year - in which Working Options became fully independent from The Monkey Business Foundation - in 2022 the charity has had a very positive financial year.

The year began with the confirmation of a partnership with Google - our largest corporate contract to date. This partnership has not only provided significant funding for an initial term of 18 months to help grow our impact and establish ourselves with young people, but has also given us great credibility. This has helped other corporate partners in considering supporting our charity. It has also provided access to support and advice from Google staff to help us achieve our ambitions.

Throughout the year we have continued to secure funds from Trusts and Foundations, Businesses, and Fundraising Events. In October we raised £28,000 as the chosen charity partner for the Investor Allstars - a high-profile technology sector awards ceremony, run by GP Bullhound. This event has also opened several doors to additional corporate support for our work. GP Bullhound have confirmed Working Options as their chosen charity for next year, the third year in a row.

This year the trustees appointed the charity's first full-time (0.8 FTE) Chief Executive to build on our success, and to grow and sustain our work into the future. Rachel Roxburgh handed over the reins in October to Sue Maskrey, who has a background in leading charities supporting young people to achieve their potential. With the firm foundations built over the past two years, we are set to increase our reach and impact further in 2023. We also recruited a part-time Administrator this year, a Marketing Assistant, and a Marketing Manager. We now total 5 members of staff, plus a Trusts and Foundations fundraising consultant who supports us 2 days per week.

In December we were selected by Equistone Partners Europe as their charity of the year, a significant partnership which will begin in January 2023. Newton Europe have continued to be a firm supporter of Working Options, donating £35,000 for the year, engaging their staff in our programmes, and setting up a working group to make the most of their partnership with our charity in the coming year.

The Hallmark Foundation, Hemraj Goyal Foundation and Connolly Foundation have given us significant support in 2022, allowing us to deliver sessions to promote jobs in the social care sector, and deliver programmes in schools in Bedfordshire, respectively.

We finished the year with a £62,483 surplus, taking our reserves to £134,495 - a total of 7.2 months operating costs.

Programme Review:

Together with volunteers from industry, we work with 14-19-year-olds in state schools and colleges to give information and inspiration about the careers open to them, and to help them build confidence for their future.

The long-term negative impact of COVID on young people's mental health and confidence is significant. But our team's swift response to the lockdown has resulted in a flexible hybrid approach to delivery which means we can reach many more young people with our work; in-person, and now online. Embracing both forms of delivery also means we can offer a varied selection of volunteering opportunities for businesspeople. We connect those who are interested in delivering talks in-person, with schools that are local to them. And for those who would rather volunteer from their desk between meetings, we facilitate online sessions which can be shared nationally with schools and young people. This is proving popular with businesses, particularly for those whose offices are spread across the UK.

Our masterclasses, skill-building workshops, and insight from industry sessions have grown this year, and we have returned to delivering our in-person Employability Taster days and Business Challenges. Taster days and business challenges are hosted at the offices of our partners, giving students an insight into the world of work, and the specific roles that exist within these businesses.

This year we delivered more than 250 online and in-person sessions, reaching 28,000 young people across 200 schools in England and Wales. We engaged 90 of our volunteers to deliver these sessions, with more than half of these delivering more than one session.

Our three advisory boards continue to add value to our work by providing us with regular perspectives from educators, students, and volunteers on our work and how best to grow our impact.

Our work continues to be delivered free of charge to young people and schools, thanks to the contributions from businesses, trusts and foundations and the fundraising events made possible by our trustees. We will support any young person who needs our help, regardless of academic ability or attainment. We are committed to remaining an inclusive charity and we have plans to grow the reach of our work to many more young people in 2023.

Working Options in Education

Report of the Trustees **for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Reserves policy

The Charity's policy is to maintain our Reserves at a level which is at least equivalent to 3 months operating expenses.

Quarterly operating expenditure is estimated at approximately £56,000 at the year end, up from £40,000 last year as expected with the Google Foundation Project beginning and salary costs increasing.

The reserves that we have set aside provide financial stability and the means for the development of our current activities.

We continue to review our core function in order that management and governance are geared up for forecasted growth.

The current level of Reserves (unrestricted funds) equates to 7.2 months estimated operating expenses.

The Board regularly (quarterly) reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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Organisational structure

A Chief Executive, who is not a trustee, is employed and operates Working Options in Education on a day to day basis, with a senior leadership team including a Programme Manager and Operations Manager, supported by Marketing and Fundraising contractors, who all focus on programmes and projects within agreed key charity themes.

The Chief Executive reports weekly to the Chair, Founder and President, and bi weekly to all Trustees, with quarterly full Board Meetings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019114 (England and Wales)

Registered Charity number

1185696

Registered office

Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Trustees

P Monk
N Desai
S Sadiq
N Morris
J M Sneddon

Company Secretary

Working Options in Education

Report of the Trustees
for the Year Ended 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Approved by order of the board of trustees on 23rd February 2023 and signed on its behalf by:

.....
P Monk - Trustee



**Independent Examiner's Report to the Trustees of
Working Options in Education**

Independent examiner's report to the trustees of Working Options in Education ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's 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 registered member of FCA & CTA 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.



Peter Upton
FCA & CTA
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date: 25 March 2023

Working Options in Education

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		286,687	168,956
EXPENDITURE ON			
Raising funds		16,789	-
Charitable activities			
Charitable activities		197,017	154,164
Other		10,398	5,717
Total		224,204	159,881
NET INCOME		62,483	9,075
RECONCILIATION OF FUNDS			
Total funds brought forward		72,012	62,937
TOTAL FUNDS CARRIED FORWARD		134,495	72,012

Working Options in Education

Balance Sheet

31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	6	427	-
CURRENT ASSETS			
Debtors	7	12,216	-
Cash at bank		215,725	84,520
		227,941	84,520
CREDITORS			
Amounts falling due within one year	8	(93,873)	(12,508)
NET CURRENT ASSETS		134,068	72,012
TOTAL ASSETS LESS CURRENT LIABILITIES		134,495	72,012
NET ASSETS		134,495	72,012
FUNDS	9		
Unrestricted funds		134,495	72,012
TOTAL FUNDS		134,495	72,012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 23 February 2023 and were signed on its behalf by:

.....
P Monk - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. 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.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment 25% Straight Line

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	143	-
	<u>143</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. STAFF COSTS

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

	31.12.22	31.12.21
Employees	4	3
	<u>4</u>	<u>3</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	168,956
EXPENDITURE ON	
Charitable activities	
Charitable activities	154,164
Other	5,717
Total	<u>159,881</u>
NET INCOME	9,075
RECONCILIATION OF FUNDS	
Total funds brought forward	62,937
TOTAL FUNDS CARRIED FORWARD	<u>72,012</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	570
DEPRECIATION	
Charge for year	143
NET BOOK VALUE	
At 31 December 2022	<u>427</u>
At 31 December 2021	<u>-</u>

Working Options in Education

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	3,750	-
Prepayments	8,466	-
	<u>12,216</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	1,420	851
Social security and other taxes	188	2,657
Other creditors	12,000	9,000
Accruals and Accrued income	80,265	-
	<u>93,873</u>	<u>12,508</u>

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	72,012	62,483	134,495
TOTAL FUNDS	<u>72,012</u>	<u>62,483</u>	<u>134,495</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	286,687	(224,204)	62,483
TOTAL FUNDS	<u>286,687</u>	<u>(224,204)</u>	<u>62,483</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	62,937	9,075	72,012
TOTAL FUNDS	<u>62,937</u>	<u>9,075</u>	<u>72,012</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. 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	168,956	(159,881)	9,075
TOTAL FUNDS	<u>168,956</u>	<u>(159,881)</u>	<u>9,075</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Working Options in Education

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	227,838	118,266
Gift aid	3,505	6,250
Grants	52,844	25,000
Government Grant	-	16,940
Sacla Scholarship Income	2,500	2,500
	286,687	168,956
Total incoming resources		
	286,687	168,956
EXPENDITURE		
Raising donations and legacies		
Fundraising	16,789	-
Charitable activities		
Wages	123,201	100,686
Social security	8,378	3,736
Pensions	1,255	1,486
Insurance	170	750
Telephone	216	490
Print, postage and stationery	869	787
Freelance staff	12,570	34,006
Recruitment & other staff cost	26,331	732
Advertising & marketing	11,498	385
Computer & software	650	709
Internet & website costs	7,524	7,835
Donations	300	47
Travel & subsistence	2,675	956
Subscriptions	-	210
Staff entertaining	-	1,003
Training	1,170	-
Computer equipment	143	-
	196,950	153,818
Other		
Professional fees	437	65
Accountancy	3,000	3,000
Bookkeeping fees	6,961	2,652
	10,398	5,717
Support costs		
Other		
Bank and credit charges	67	346
Total resources expended		
	224,204	159,881
Net income		
	62,483	9,075

This page does not form part of the statutory financial statements

WORKING OPTIONS IN EDUCATION

England & Wales - Charity number 1185696

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Working Options in Education

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Working Options in Education

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

Working Options in Education

Report of the Trustees **for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND AIMS

Working Options in Education helps young people fulfil their potential by developing employability and life skills. Working directly and digitally with state schools and colleges nationally, prioritising those from areas of high deprivation with the fewest opportunities and social mobility to untap talent diversity.

We aim to transform the life chances of young people (14-19), by helping them take early control of their education or career choices, develop a clear picture of their career future, and find motivation, so they can overcome barriers and negotiate each step along the way. Support starts at 14, when it is still possible to impact all students of that age to take them from learner to earner.

The Working Options Career Pathways programme provides:

1. Insight from Industry sessions. Talks to students given by volunteers from industry.
2. Website services and tools containing comprehensive information and links to related sites.
3. Workshops and Masterclasses for students to hone their skills and understand what the process is to apply for work.
4. Opportunities with business for jobs, apprenticeships, internships and work experience
5. Develop and facilitate sponsor funded scholarship programmes, with the aim of providing student financial support through university, as well as mentoring and work experience opportunities.

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that Working Options in Education are complying in this area.

Programme Review

The charity works specifically with 14-19 year olds in state education together with over 400 volunteers from industry to inspire, motivate and boost students' confidence about what is possible for them in life.

We know that the current cohort of young people has been widely named the Covid Generation. The pandemic has impacted education delivery, exam preparation and results, short and long term employment prospects and mental health. Without direct intervention, the implications will be significant for young people, and disproportionately so for those from disadvantaged backgrounds. So we took time this year to re-codify our programme by listening to the emerging needs and concerns of students and businesses alike. This created the newly revised Career Pathways Programme. This is now a very clear 5 step programme taking our students from learner to earner.

We also know that many organisations are facing a crisis in attracting young talent into their business to help them fulfil their D& I ambition. Many company agendas are driving for a more diverse and inclusive workplace. Attracting a diverse talent pool is an important prerequisite of organisational success. Companies that have diverse workforces are better able to compete in the equally diverse market facing them. They are also likely to be attractive to talent with more compelling employer brand and corporate reputation.

Also launched this year is our Masterclass series; an one-hour virtual masterclass allows companies to provide students with a deep dive into their sector, the career opportunities available in their organisation, outline the qualifications needed and the skills, attributes and qualities they look for in recruits. This has helped us attract brands such as ITV and Accenture who have used it as a platform to recruit diverse talent into their business.

We have strived to broaden our volunteer database to incorporate more diverse sectors of business with relatable speakers for our students. We worked with 12000 students in 2021 and expect to work with nearly 20,000 in 2022 as the popularity of our programme grows. We offer this for free, without subscription, to remove any barriers of inclusion.

The number of schools and colleges we support currently stands at 150 with demand for our free services increasing each year. We endeavour to target the more disadvantaged young people, and over half our schools are in areas of high deprivation, including 65% of the 40 most deprived areas in the country.

Our programme is available to all students. Students benefit from our programme, regardless of academic ability or background. There are no restrictions or limitations for students wishing to access our online learning materials or the live webinars we run.

Our programme also supports schools and colleges to deliver the 'Gatsby Benchmarks' for their students and links with curriculum areas.

Working Options in Education

Report of the Trustees **for the Year Ended 31 December 2021**

Independent research shows that if young people have at least 4 interactions with employers whilst at school, they are 60% more likely to succeed in their future careers. WOIE provides a minimum of 4 interactions for each young person, with a mix of insight sessions from businesses to practical workshops around employability; this is also coupled with our online learning zone. This Student Zone has grown significantly since Covid-19, as our response to ensure that no young person gets left behind.

We have three Advisory boards: one for Students, Educators and the other for Volunteers. These boards help to ensure that the Working Options programme is fit for purpose, meets the needs of students and is in-line with government, educator and curriculum standards.

FINANCIAL REVIEW

Financial position

Working Options has had a positive financial year becoming fully independent from funding of its previous sole funder, The Monkey Business Foundation.

Through the work of the CEO & Trustees, the charity now has a good blend of income from 4 different sources, each with its own strategy: Business, Trust & Foundations, Events and Third-Party Fundraising.

The income sources have been even this year seeing new relationships being developed to drive opportunities for young people, volunteers and funding. We were delighted to have secured the nominated charity for the Investor Allstars which raised £44,000 and will be the beneficiary once again next year. We also won the staff vote for Partners & Cannacord as their Charity of the Year which starts in 2022. We entered the second funding year with Connolly Foundation and Thomas Wall Trust allowing us to plan our delivery and secured new funding from Sir James Knott Trust.

The charity continued its annual campaign, Bridge the Gap, where supporters could raise money through a personal challenge. This was successful and raised a total of £18,467, more than last year. This will be run again in 2022 through the Big Half Marathon places of which we have 10.

Working Options in Education continues its relationship with Sacla, where we facilitate sponsor funded scholarship programme, with the aim of providing students financial support through University, as well as mentoring and work experience. We charge a management fee of £2,500 per student. We currently have three students who receive scholarships due to the high quality of applications.

Rachel Roxburgh has been in place during 2021 as our part time CEO. We also took advantage of the furlough system to help us through a financial cash flow patch, and sadly made one member of staff redundant. We are now 1 FT and 2 part time (0.4 and 0.2) staff. We had 2 consultants supporting the charity - a Marketing Consultant (4 days a month) and an Engagement Officer (1 day a month). Both consultants stopped in August 2021. The plan is to recruit a Trust and Foundations consultant for 6 days a month in 2022 to grow that area of income.

We finished the year with a £9,075 surplus, taking our reserves to £72,012, the equivalent of 4.8 months operating costs.

Reserves policy

The Charity's policy is to maintain our Reserves at a level which is at least equivalent to 3 months operating expenses.

Quarterly operating expenditure is estimated at approximately £40,000 at the year end, down from £48,000 last year due to covid salary and cost reductions. The Trustees are mindful that this is likely to increase over the next twelve months as the Google Foundation Project begins and a new full time Chief Executive will be recruited.

The reserves that we have set aside provide financial stability and the means for the development of our current activities.

We continue to review our core function in order that management and governance are geared up for forecasted growth.

The current level of Reserves (unrestricted funds) equates to 4.8 months estimated operating expenses.

The Board regularly (quarterly) reviews the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

Working Options in Education

Report of the Trustees **for the Year Ended 31 December 2021**

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.

Recruitment and appointment of new trustees

Trustees are selected for their professional skills and experience across a variety of areas to which they can contribute towards the effective running of the charity. New trustees must be approved by the board and are appointed by an ordinary resolution of the company. The number of trustees must not be less than three, and there is no maximum. Working Options in Education currently has 5 Trustees.

Organisational structure

A Chief Executive, who is not a trustee, is employed and operates Working Options in Education on a day to day basis, with a senior leadership team including a Programme Manager and Operations Manager, supported by Marketing and Fundraising contractors, who all focus on programmes and projects within agreed key charity themes.

The Chief Executive reports weekly to the Chair, Founder and President, and bi weekly to all Trustees, with quarterly full Board Meetings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019114 (England and Wales)

Registered Charity number

1185696

Registered office

Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Trustees

P Monk
N Desai
S Sadiq
N Morris
J M Sneddon

Company Secretary

Independent Examiner

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Approved by order of the board of trustees on 22nd March 2022 and signed on its behalf by:



.....
P Monk - Trustee

**Independent Examiner's Report to the Trustees of
Working Options in Education**

Independent examiner's report to the trustees of Working Options in Education ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

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 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.

Peter Upton
FCA & CTA
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date:

Working Options in Education

Statement of Financial Activities
for the Year Ended 31 December 2021

		Year Ended 31.12.21 Unrestricted fund £	Period 8.10.19 to 31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		168,956	256,552
EXPENDITURE ON			
Charitable activities			
Charitable activities		154,164	184,873
Other		5,717	8,742
Total		159,881	193,615
NET INCOME		9,075	62,937
RECONCILIATION OF FUNDS			
Total funds brought forward		62,937	-
TOTAL FUNDS CARRIED FORWARD		72,012	62,937

Working Options in Education

Balance Sheet

31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
CURRENT ASSETS			
Cash at bank		84,520	65,828
CREDITORS			
Amounts falling due within one year	5	(12,508)	(2,891)
NET CURRENT ASSETS		<u>72,012</u>	<u>62,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		72,012	62,937
NET ASSETS		<u>72,012</u>	<u>62,937</u>
FUNDS	6		
Unrestricted funds		<u>72,012</u>	<u>62,937</u>
TOTAL FUNDS		<u>72,012</u>	<u>62,937</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

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 22nd March 2022 and were signed on its behalf by:



.....
P Monk - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. 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.

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.

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.

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

3. STAFF COSTS

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

	Year Ended	Period
	31.12.21	8.10.19 to 31.12.20
Employees	3	2
	<u> </u>	<u> </u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	256,552
EXPENDITURE ON	
Charitable activities	
Charitable activities	184,873
Other	8,742
Total	193,615
NET INCOME	62,937
TOTAL FUNDS CARRIED FORWARD	62,937

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	851	2,396
Social security and other taxes	2,657	455
Other creditors	9,000	40
	12,508	2,891

6. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	62,937	9,075	72,012
TOTAL FUNDS	62,937	9,075	72,012

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	168,956	(159,881)	9,075
TOTAL FUNDS	168,956	(159,881)	9,075

Working Options in Education

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	62,937	62,937
TOTAL FUNDS	62,937	62,937

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,552	(193,615)	62,937
TOTAL FUNDS	256,552	(193,615)	62,937

7. RELATED PARTY DISCLOSURES

A relative of a trustee was employed by the trust. Her salary was calculated at the market rate for the position.

Working Options in Education

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Year Ended 31.12.21 £	Period 8.10.19 to 31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	118,266	201,294
Gift aid	6,250	-
Grants	25,000	45,500
Government Grant	16,940	4,708
Sacla Scholarship Income	2,500	5,050
	168,956	256,552
Total incoming resources	168,956	256,552
EXPENDITURE		
Charitable activities		
Wages	100,686	68,785
Social security	3,736	2,929
Pensions	1,486	1,339
Insurance	750	750
Telephone	490	1,213
Print, postage and stationery	787	1,013
Office sundries	-	160
Freelance staff	34,006	81,740
Recruitment & other staff cost	732	9,009
Advertising & marketing	385	1,260
Design & technology	-	1,818
Computer & software	709	796
Internet & website costs	7,835	12,897
Donations	47	-
Travel & subsistence	956	680
Room hire	-	274
Subscriptions	210	210
Staff entertaining	1,003	-
	153,818	184,873
Other		
Professional fees	65	130
Rent	-	3,292
Accountancy	3,000	3,000
Bookkeeping fees	2,652	2,320
	5,717	8,742
Support costs		
Other		
Bank and credit charges	346	-
Total resources expended	159,881	193,615
Net income	9,075	62,937

This page does not form part of the statutory financial statements

WORKING OPTIONS IN EDUCATION

England & Wales - Charity number 1185696

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Period 8 October 2019 to 31 December 2020
for
Working Options in Education

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Contents of the Financial Statements
for the Period 8 October 2019 to 31 December 2020

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 8 October 2019 to 31 December 2020. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 8 October 2019 and commenced trading on 1 January 2020.

OBJECTIVES AND ACTIVITIES

Objectives and activities

Our young people are Britain's future. Many young people are unsure what is possible in life and benefit from external help and support. Working Options Charity aims to help state sixth form students realise their potential. With our support they can deliver demonstrable success in their educational and career achievements. This in turn will create a virtuous cycle of potential, development and productivity which can make a positive contribution to individuals and our country.

The Working Options programme provides:

1. Insight from Industry sessions. Talks to students given by volunteers from industry. - Website services and tools containing comprehensive information and links to related sites.
2. Organise the attendance of students to the Leadership Symposium and other relevant events.
3. Develop and facilitate sponsor funded scholarship programmes and bursaries, with the aim of providing student financial support through University, as well as mentoring and work experience opportunities

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charities Commission general guidance on public benefit when reviewing the organisations aims and objectives and are confident that Working Options in Education are complying in this area.

FINANCIAL REVIEW

Financial position

Working Options in Education successfully applied to become an independent charity from The Monkey Business Foundation in October 2019.

A strategic review was then undertaken to look at a long term sustainable funding model, as previously all income was provided by The Monkey Business Foundation through its events. The Foundation committed to funding £150,000 in 2020 to allow the newly formed charity to start its own fundraising programme.

A consultant was brought in to support the CEO in designing and applying for new income. Trusts and Foundation's and Corporate Partnerships were the main areas being targeted. Success was had with Garfield Weston Foundation, Connolly Foundation, Moondance Foundation, Thomas Wall Trust and Souter Charitable Trust amounting to £45,500. In 2021 the plan is to continue to make more Trust and Foundation applications a significant income stream alongside Corporate Partnerships. Newton Europe, St Pierre Groupe and Finsbury foods all donated a total of £40k.

The charity also launched a new annual campaign called Bridge the Gap, where supporters could raise money through a personal challenge. This was successful and raised a total of £11,265. This will be run again in 2021.

Working Options in Education continues its relationship with Sacla', where we facilitate sponsor funded scholarship programme, with the aim of providing 2 students financial support through University, as well as mentoring and work experience. We charge a management fee of £5,050.

The staff have increased from 1 FTE to 2, as we employed a Programme Manager to work with the schools and students in delivering and developing our programme and impact. We also have a Project Co-Ordinator 0.3 FTE. We have 3 consultants supporting the charity. A Strategic Lead who works with the Trustees to shape the strategy and financial direction of the charity (10 days a month); 1 Marketing Consultant (4 days a month) and an Engagement Officer (1 day a month).

We finished the year with a £62,937 surplus, the equivalent of 4 months operating costs.

Programme Review

The charity works specifically with 16-18 year olds in state education together with over 400 volunteers from industry to inspire, motivate and boost students' confidence about what is possible for them in life.

Our essential employability and life skills programme utilises our well-established links with our business partners, particularly in the Food, Drink & Retail Industry to provide multiple practical interactions with the world of work (face to face, virtual and online), and we know that there is a direct correlation between this and improved academic attainment, confidence, motivation and future employability. We worked with 5000 students in 2019 and expect to work with nearly 9000 in 2020 despite lockdown. We offer this for free, without subscription, to remove any barriers of inclusion.

When the pandemic hit, we were quick to move all our sessions online, ensuring that our volunteers could continue to motivate and guide the young people on our programme. We saw a drop in the number of Insight from Industry sessions being booked, as schools were needing to focus on getting their students online. As a result, we ensured that we increased the learning content on our Student Zone, which saw a record number of views.

The number of schools and colleges we support currently stands at 150 with demand for our free services increasing each year. We endeavour to target the more disadvantaged young people, and over half our schools are in areas of high deprivation, including 65% of the 40 most deprived areas in the country.

Our programme is available to all students. Students benefit from our programme, regardless of academic ability or background. There are no restrictions or limitations for students wishing to access our online learning materials or the live webinars we run.

In addition to going into education establishments, we usually hold an annual Leadership Symposium, which is now in its fifth successful year, and has attracted key speakers including: Lord Price, Justin King, Sir Clive Woodward, Sir Terry Leahy, and Dame Dido Harding. Due to Covid 19 this was not possible in 2020 and is now on hold.

Our programme also supports schools and colleges to deliver the 'Gatsby Benchmarks' for their students and links with curriculum areas.

Independent research shows that if young people have at least 4 interactions with employers whilst at school, they are 60% more likely to succeed in their future careers. WOIE provides a minimum of 4 interactions for each young person, with a mix of insight sessions from businesses to practical workshops around employability; this is also coupled with our online learning zone. This Student Zone has grown significantly since Covid-19, as our response to ensure that no young person gets left behind.

Working Options in Education

Report of the Trustees

for the Period 8 October 2019 to 31 December 2020

We have two advisory boards: one for Students and the other for Educators. These boards help to ensure that the Working Options programme is fit for purpose, meets the needs of students and is in-line with government, educator and curriculum standards. We employ students whenever we are able, providing them with invaluable work experience and we had two students from Luton 6th Form College working with us.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019114 (England and Wales)

Registered Charity number

1185696

Registered office

Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Trustees

P Monk
N Desai (appointed 29.1.20)
S Sadiq (appointed 29.1.20)
N Morris (appointed 29.1.20)
J M Sneddon (appointed 29.1.20)

Company Secretary

Independent Examiner

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

26th March 2021

Approved by order of the board of trustees on and signed on its behalf by:



.....
Trustee

Independent examiner's report to the trustees of Working Options in Education ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 8 October 2019 to 31 December 2020.

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 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 registered member of FCA & CTA 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.



Peter Upton
FCA & CTA
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date: 29 March 2021

Working Options in Education

Statement of Financial Activities

for the Period 8 October 2019 to 31 December 2020

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		256,552
EXPENDITURE ON		
Charitable activities		
Charitable activities		184,873
Other		8,742
Total		193,615
NET INCOME		62,937
TOTAL FUNDS CARRIED FORWARD		62,937

Working Options in Education

Balance Sheet

31 December 2020

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		65,828
CREDITORS		
Amounts falling due within one year	4	(2,891)
NET CURRENT ASSETS		<u>62,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,937</u>
NET ASSETS		<u>62,937</u>
FUNDS	5	
Unrestricted funds		<u>62,937</u>
TOTAL FUNDS		<u>62,937</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

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.

26th March 2021

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



.....
Trustee

1. 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.

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.

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.

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2020.

3. STAFF COSTS

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

Employees	<u><u>2</u></u>
-----------	-----------------

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

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	2,396
Social security and other taxes	455
Other creditors	40
	<u>2,891</u>

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.20 £
Unrestricted funds		
General fund	62,937	62,937
TOTAL FUNDS	<u>62,937</u>	<u>62,937</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,552	(193,615)	62,937
TOTAL FUNDS	<u>256,552</u>	<u>(193,615)</u>	<u>62,937</u>

6. RELATED PARTY DISCLOSURES

A relative of a trustee was employed by the trust. Her salary was calculated at the market rate for the position.

Working Options in Education

Detailed Statement of Financial Activities
for the Period 8 October 2019 to 31 December 2020

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations	201,294
Grants	50,550
Government Grant	4,708
	256,552

Total incoming resources

256,552

EXPENDITURE

Charitable activities

Wages	68,785
Social security	2,929
Pensions	1,339
Insurance	750
Telephone	1,213
Print, postage and stationery	1,013
Office sundries	160
Freelance staff	81,740
Recruitment & other staff cost	9,009
Advertising & marketing	1,260
Design & technology	1,818
Computer & software	796
Internet & website costs	12,897
Travel & subsistence	680
Room hire	274
Subscriptions	210
	184,873

Other

Professional fees	130
Rent	3,292
Accountancy	3,000
Bookkeeping fees	2,320
	8,742

Total resources expended

193,615

Net income

62,937
