

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

Peter Upton
Bridge House
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SL6 1RR

Working Options in Education

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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
	<hr/>	<hr/>
	424,410	343,816
Total incoming resources	<hr/>	<hr/>
	424,410	343,816
EXPENDITURE		
Raising donations and legacies		
Consultancy	-	4,800
Sacla Scholarship Expenditure	12,000	-
Fundraising	6,579	13,961
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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	-
	<hr/>	<hr/>
	15,799	17,039
Support costs		
Other		
Bank and credit charges	5	482
	<hr/>	<hr/>
Total resources expended	511,079	303,191
Net (expenditure)/income	<hr/>	<hr/>
	(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

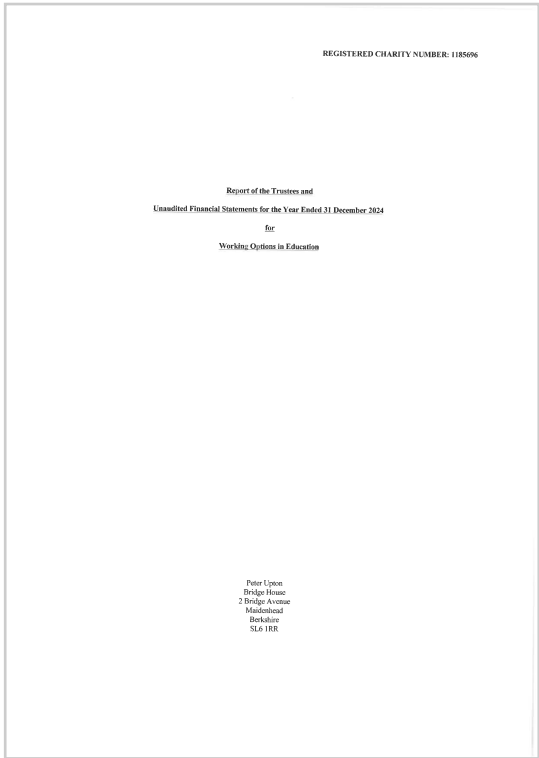
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Event log

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
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