

Charity Registration No. 1203798

Company Registration No. CE032834 (England and Wales)

WELL KNEADED FOUNDATION

Trustees' Report and Financial Statements

for the Year Ended 30 June 2024

WELL KNEADED FOUNDATION
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WELL KNEADED FOUNDATION
Reference and Administrative Details

Chairperson	A M Stephens	
Trustees	A M Stephens	
	B K Lewis	
	M P Fry	(resigned 7 November 2024)
	A E Lois	(resigned 17 September 2024)
	A Z Chan	(appointed 17 September 2024)
Secretary	A Z Chan	
Charity number	1203798	
Company number	CE032834	
Registered office	414 Garratt Lane	
	Earlsfield	
	London	
	SW18 4HW	

WELL KNEADED FOUNDATION

Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the year ended 30 June 2024.

Objectives and Activities

Objects and aims

The WK Foundation serves the following charitable aim:

- To advance in life and relieve the needs of young people by providing practical support and activities which develop their skills, capacities and capabilities to enable them to participate in society as responsible individuals; and

This is accomplished by:

Establishing a training initiative designed for individuals from marginalised backgrounds aged 17–29, with a focus on those aged 18-25, who face barriers to employment. The initiative will aim to:

- Provide participants with workplace training and mentorship, equipping them with the essential skills and confidence needed to achieve sustained employment and long-term personal growth.
- Equip participants by fostering a secure sense of identity and purpose, thereby supporting their personal and professional development to help them thrive in all aspects of life;
- Provide meaningful guidance and referrals to trainees, connecting them with external services and support networks to help them develop the skills and resilience needed to become well-adjusted and contributing members of society; and
- Support participants in securing meaningful employment following the completion of the training initiative by leveraging its networks and collaborating with existing support organizations.

Adopting sustainable practices which demonstrate commitment to the environment for current and future generations.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The charity is run by a very active and committed group of volunteers as well as the employees and directors of Well Kneaded Ltd.

Achievements and Performance

Between June 2023-June 2024, the WK Foundation focused its first year on the three main activities:

1. The primary focus of WK Foundation this year has been the development and creation of the pilot for the 'NOURISH' training programme, set to launch in October 2024. This holistic, hospitality-focused training programme will support up to 20 young adults from marginalised backgrounds in its first year.

Harnessing a strengths-based, trauma-informed approach, NOURISH provides a pathway to sustained employment within the hospitality industry. The training is designed to develop industry-specific skills, with a focus on sustainable food sourcing, customer service, and pizza cheffing. In addition to technical expertise, the programme aims to equip participants with essential life skills, including professional behaviour, prioritisation, organisation, financial management, and relationship-building.

To establish a best-practice framework for the programme's development, the trustees of WKF collaborated with impact consultants Resurgo to create a high-impact Theory of Change, which has guided all activities.

2. The second focus was on recruiting and training a small team to deliver the launch of the 'NOURISH' training programme. This included developing partnerships to leverage the expertise of external training partners within our community.

To support best practices, we provided training to teams within our partner organisations, Well Kneaded and WK Events, ensuring that all trainers were equipped with trauma-informed practices and familiar with relevant safeguarding protocols. This preparation enabled all teams to work safely and effectively with young adults from marginalised backgrounds who face barriers to employment.

3. The third key focus was on fundraising to ensure that the WK Foundation began with sufficient funds to support the development and launch of the pilot 'NOURISH' training programme. Funders include:

Wandsworth Grant Fund
Wimbledon Foundation (allocated through the London Community Fund)
The Jerusalem Trust
The Leathersellers Foundation
The Woodward Charitable Trust
Landaaid – allocated via Street Smart
Well Kneaded Ltd
WK Events Ltd

4. In the final months of the year, we focused on strengthening existing relationships with referral and work experience partners, including:

SPEAR
Achieving for Children
Love to Learn
Carney's Community
CARAS

Providence House
Regenerate/ Feel Good Bakery
The Job Centre
Home Community Café
Sutton Community Farm
Paradise Cooperative
KERB+

Financial Review

Income for the year was £40,572.38. This was the first year of the Foundation's operations and this exceeded our budget forecast and put us in an excellent position to launch our first training programme. Expenditure was £19,376.32 which is in line with the budget. This net income was £21,196 which well exceeded our break-even budget – a large proportion of these funds were restricted for delivering the first Nourish programme in October 2024.

The Foundation's funds are held in interest bearing accounts with Unity bank.

Under the charity's governing document, the charity has the power to make any investments which the trustees see fit.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risk.

The charity has a reserves policy to cover 3 months of operational costs and is building towards that.

At the date of approving the report and accounts, there are no uncertainties about the charity's ability to continue as a going concern.

There are no funds or subsidiary undertakings that are materially in deficit.

Plans for Future Periods

Aims and key objectives for future periods

Looking ahead, the WK Foundation is committed to launching and delivering NOURISH, a year-long training programme structured in three phases. The first phase consists of six weeks of foundational skills training, followed by applied skills training, including work experience, in the second phase. The third phase focuses on employment and progression.

In its first year, the programme will run two pilot cohorts to evaluate and refine activities and processes. Each of the first two cohorts will accommodate 6–8 participants. In the second year, we aim to expand the programme to support 6–10 trainees per cohort, running at least two cohorts annually.

One of the key objectives of running two pilot cohorts is to further streamline the training programme, enhancing the development of practical and professional skills among trainees while ensuring it remains impactful and responsive to their needs.

A major focus will be improving the Foundation's capacity to connect trainees with existing support services, ensuring each participant has access to the resources they need to thrive. Additionally, we

plan to expand and strengthen our network of mentors, providing trainees with guidance and support from experienced professionals.

As part of our mission to holistically support trainees, we aim to explore ways to incorporate discussions around spiritual health and faith, particularly within a Christian context, in a manner that is sensitive and respectful of individual beliefs. By fostering an environment of open dialogue, we seek to nurture a sense of identity and purpose among participants.

Our primary impact indicator is the sustained employment of our trainees, measured 12 months after graduation from Phase 2 of the programme. With this in mind, the Foundation recognises the importance of building relationships with organisations and companies interested in hiring entry-level employees, creating pathways for young adults to transition into meaningful employment.

Finally, we remain committed to identifying and pursuing additional fundraising opportunities to sustain and expand our work, ensuring we continue to make a lasting difference in the lives of marginalised young people.

Structure, Governance, and Management

Nature of governing document

The Foundation is a Charitable Incorporated Organisation governed by a constitution adopted on 29 June 2023.

Organisational structure

The trustees who served during the year up to the date of signature of the financial statements are included on page 2.

Trustees are appointed by the board of trustees and announced at the AGM. No external body or any other person is entitled to appoint a trustee.

No governance and management details are exempt from disclosure.

Statement of Directors' and Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

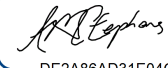
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the trustees of the charity on 10 February 2025 and signed on its behalf by:

Signed by:

 DE2A86AD31E04CA.....

A M Stephens
 Chair of Trustees



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
WK Foundation

**On accounts for the year
ended**

30th June 2024

**Charity no
(if any)**

1203798

Set out on pages

2-7

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2024.

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

6/01/2025

Name:

John Mullaly

**Relevant professional
qualification(s) or body
(if any):**

Previously Treasurer Christchurch. Turnham Green, Town Hall Avenue, W4 5DT, charity number 1129298

Address: 52 Flanders Rd
W4 1NG
London

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n/a

WK Foundation

End of Year Financial Statements

30th June 2024

WK Foundation
Statement of Financial Activities (Income & Expense)
June 1, 2023 to June 30, 2024

	Unrestricted	Restricted	Endowment	Total
<i>Income</i>				
Income and Endowments				
Income from Donations and Legacies				
Donation- One off	19,269.92			19,269.92
Donation- Regular	400.00			400.00
Gift Aid Claimed	1,692.24			1,692.24
Investment Income				
Interest Received	101.22			101.22
Other Incoming Resources				
Grant Received	7,500.00	11,609.00		19,109.00
Total Income	28,963.38	11,609.00	0.00	40,572.38
<i>Expenses</i>				
Expenditure				
Charitable Activities				
Charity Management & Administration				
Accounting Fees	249.84			249.84
Bank Charges	54.17			54.17
IT & Computer	327.34			327.34
NI & Pension Contribution	1,005.48	963.24		1,968.72
Payroll Cost	48.00			48.00
Software Cost	37.08			37.08
Subscription	45.00			45.00
Team Development & Training	2,063.00			2,063.00
Nourish Training Programme				
Programme Delivery		927.55		927.55
Programme Development & Evaluation		6,032.72		6,032.72
Staff Expenses				
CEO Expenses				
Meeting	6.05			6.05
Website, Communications & Design	792.07			792.07
Expenditure on Raising Funds				
Fundraising				
Fundraising- Communications	792.06			792.06
Fundraising-Admin work	6,032.72			6,032.72

WK Foundation

Statement of Financial Activities (Income & Expense)

June 1, 2023 to June 30, 2024

	Unrestricted	Restricted	Endowment	Total
Total Expenses	11,452.81	7,923.51	0.00	19,376.32
Net Resource Movement	17,510.57	3,685.49	0.00	21,196.06
Net Movement in Funds	17,510.57	3,685.49	0.00	21,196.06
Total Funds Brought Forward	0.00	0.00	0.00	0.00
Total Funds Carried Forward	17,510.57	3,685.49	0.00	21,196.06

WK Foundation
Charity Commission for England and Wales, No. 1203798
Balance Sheet - Detail
As at June 30, 2024

Current Assets

Other Current Assets

Prepayments	1,092
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Cash At Bank And In Hand

Unity Trust-Current	13,808
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Unity Trust-Reserves	7,600
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Creditors

Trading Creditors

Supplier Accounts Payable

Well Kneaded Ltd	-249
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Other Creditors

Account Payable	-1,056
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Net Assets	21,196
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Funds & Reserves

Restricted Funds

Nourish Training Programme	3,685
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Unrestricted General Funds

General Fund	17,511
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Funds Provided	21,196
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WK Foundation
Fund Balances

Fund	Brought Forward	Transfers	Income	Expenses	Balance
General Fund (U)	-		28963	-11453	17511
Unrestricted total			28963	-11453	17511
Nourish Training Programme (R)			11609	-7924	3685
Restricted Total			11609	-7924	3685
Total		-	40572	-19376	21196

WK Foundation
Income & Expense - Detail
June 1, 2023 to June 30, 2024

Income

Income and Endowments	
Income from Donations and Legacies	
Donation- One off	19,270
Donation- Regular	400
Gift Aid Claimed	1,692
Investment Income	
Interest Received	101
Other Incoming Resources	
Grant Received	19,109
Total Income	40,572

Expenses

Expenditure	
Charitable Activities	
Charity Management & Administration	
Accounting Fees	250
Bank Charges	54
IT & Computer	327
NI & Pension Contribution	1,969
Payroll Cost	48
Software Cost	37
Subscription	45
Team Development & Training	2,063
Nourish Training Programme	
Programme Delivery	928
Programme Development & Evaluation	6,033
Staff Expenses	
CEO Expenses	
Meeting	6
Website, Communications & Design	792
Expenditure on Raising Funds	
Fundraising	
Fundraising- Communications	792
Fundraising-Admin work	6,033
Total Expenses	19,376

WK Foundation
Income & Expense - Detail
June 1, 2023 to June 30, 2024

Operating Profit/(Loss)	21,196
Total Other Income/(Expenses)	0
Net Profit/(Loss)	21,196

Financial Report for WK Foundation– Year Ended 30 June 2024

In our first year, WK Foundation laid a strong financial foundation to empower young adults in their journey toward employment. This report reflects setup activities and highlights our efficient resource use and the inspiring support we received from donors and grantors, enabling us to launch and prepare impactful programmes.

Income Overview

With total income of £40,572, we relied on diverse sources:

- Donations (49% of total income): £19,670, including both regular donations and one-time contributions.
- Gift Aid claims (4%): £1,692.
- Interest earned (0.2%): £101 from reserve holdings.
- Grants (47%): £19,109 to support our programme development and charitable operations.

Expenditure Overview

Our total expenditure of £19,379 was divided into two primary categories: charitable activities of £12,555 (65% of total expenditure) and fundraising expenses of £6,825 (35% of total expenditure). This breakdown reflects our focus on impactful programme delivery while also building resources for future growth.

The charitable activities include costs essential to our mission, such as:

- Charity management and administration: Ensuring smooth operations.
- Nourish programme: Initial expenses to prepare for the launch of our training programme. The “Nourish” programme development accounted for 36% of our total expenditure.
- Staff expenses
- website, communication, and design for outreach and partnership work.

To secure ongoing support, and clarify expenditure within this this area, our fundraising expenditure will be divided as follows:

- Fundraising communications: Grant applications, reporting, outreach to engage new donors, impact sharing with donors.
- Fundraising administration: Covering essential administrative tasks related to fundraising activities such as setting up new accounts, clarifying details, due diligence checks.

With net assets of £21,193, our charity is well-positioned to build on the momentum of year 1. These funds will support further programme expansion and deepen our impact in helping young adults achieve our three target outcome areas of employment, healthier management of their life and relationships, and increasing in their knowledge & understanding of sustainable food systems.

Looking Ahead

With this strong start, WK Foundation has successfully launched a pilot of Nourish in October 2024 and will evaluate and further develop this first pilot programme in order to launch properly in Spring 2025. We have successfully leveraged our network, as well as forged partnerships with key local funds including Wandsworth Council and The Wimbledon Foundation. The work achieved by the team this year, show results our commitment to the vision, and in making every pound count, focusing on real outcomes and strong donor stewardship. We extend our deepest gratitude to our supporters who make this work possible and look forward to another year of growth and impact.

Sosy Cholakian

Notes

- **Gift Aid Contributions:** The Gift Aid amount received this year appears lower compared to total donations. This is because a significant portion of the donations came from incorporated businesses, which are not eligible for Gift Aid claims.
- **National Insurance and Pension Contribution:** The National Insurance and pension contributions reflected in the report relate to the payroll expenses for Bridget Callaghan and Laurence Callaghan. These costs are split into three categories within the accounts: Programme Delivery, Programme Development & Evaluation and Fundraising-Admin Work.
- **Salary Allocation:** Bridget Callaghan's salary has been divided equally between two accounts: 50% under Programme Development & Evaluation and 50% under Fundraising-Admin Work. This reflects her role supporting both areas of our operation.
- **Restricted Fund:** The restricted fund in this report is designated solely for the Nourish training programme and the grant received were used only for training purpose.
- **Compliance:** This financial report has been prepared with the assistance of Sosy Cholakian/Finance Controller and has been reviewed and independently examined by John Mullaly.