

Registered number: 07304744
Charity number: 1136964

CHARITYWORKS
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



CHARITYWORKS

(A company limited by guarantee)

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CHARITYWORKS

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Andrew Hall, Chair Richard Owusu-Cyrus, Treasurer (resigned 31 October 2023) Robert Mills (resigned 7 September 2022) Rashmi Rungta (resigned 14 November 2022) Ian Wilder (resigned 7 September 2022) Daniel Bishop, Treasurer (appointed 7 September 2022) Amelia Ireland (appointed 7 September 2022) Desmond Pullen (appointed 7 September 2022) Ethny Childs (appointed 5 April 2023) Laura Millar (appointed 5 April 2023) Lydia Holroyd (appointed 5 April 2023)
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Company registered number	07304744
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Charity registered number	1136964
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Registered office	49 Station Road Polegate BN26 6EA
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CHARITYWORKS

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present the annual report and accounts for the year ended 31 August 2023.

The Board of Trustees is satisfied with the performance of the charity during the year, considers that the charity is able to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

Objectives and activities

a. Objects

The objects of Charityworks are for the public benefit, to advance the education in such charitable ways as the Trustees think fit, in particular, but not exclusively, the provision of training and development programmes for the benefit of the voluntary not-for-profit sector.

In December 2023, the Board agreed a new Vision, Mission and Values for the charity as follows:

Our Vision

An impactful not-for-profit sector that is connected, collaborative and capable, supported by excellent leadership and management, and that is representative of the society it serves.

Our Mission

To support our Vision, our Mission is to -

- attract, grow and retain future leaders and managers for the not-for-profit sector
- ensure that sector leadership is representative of a wide diversity of characteristics and backgrounds
- promote the value of recruiting, developing and retaining talented people
- support the development of cross-sector, supportive networks of current and future leaders

Our Values

In our work, we will prioritise and demonstrate these Values -

Inclusion

We will:

- actively welcome and respect diversity of experience and perspective
- encourage everyone to participate regardless of their background or role

Integrity

We will:

- be open and honest, demonstrating accountability in all our work
- use evidence-based and transparent decision making

Improvement

We will:

- create and take opportunities to advance and deliver on our Vision and Mission
- foster a climate of ambition and excellence drawing on expertise from across the sector
- strive to be a learning organisation, reflecting on both successes and failures
- actively welcome fresh ideas and approaches

Collaboration

We will:

- work collaboratively, both within our organisation and with our partners
- promote the value of collaboration within the sector, with employers and with participants in our programmes

Inspiration

We aim:

- to inspire the next generation of leaders by championing the role of the not-for-profit sector in improving society

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

- to be inspired by a range of viewpoints and stakeholders

b. Activities - Charityworks programmes

Over the last year, Charityworks has continued to run two programmes focused on achieving its objects and in delivering public benefit, namely –

Graduate trainee programme which has the aim of recruiting, developing and retaining the next generation of social leaders. This programme has run for more than a decade.

The 2027 programme which is a paid training programme that prepares people from working class backgrounds for professional, decision-making roles in the grant-giving sector. This was launched in 2017 by a number of bodies working together, including Charityworks, originally with a 10-year timeline, since reduced to an eight-year programme.

During the year, there has been residual activity related to the Kickstart Programme. Kickstart helped not-for-profit organisations and charities access Government-backed job placements for young people on Universal Credit and at risk of long-term youth unemployment. Charityworks delivered a one-year Kickstart programme where the final placement activity concluded on 31 March 2022.

Charityworks continues to deliver its programmes with and through an independent company, Koreo.

Achievements and performance

a. Main achievements of the Company

The established Charityworks programmes - the graduate trainee scheme and 2027 - have both continued during the year.

In 2022–23, 123 places were filled on the graduate trainee programme which was above the target agreed with Koreo. Training and development sessions have continued to be delivered in hybrid format. This has been well received both by trainees and by employing organisations. The Board is monitoring with Koreo if attendance at the in-person sessions is consistent and satisfactory. Furthermore, the Board wishes to explore disaggregated feedback data from trainees to understand better the impact and value of the different delivery formats.

For the 2027 Programme, the number of placements achieved was 20. There was not a separate sub-cohort for Scotland in the past year. The programme aims to place 150 young people in total over the original 10-year period.

The Board continues to review and develop its relationship with Koreo; together the parties are working on improved management reporting to the Board. Current reporting emphasises the quantitative; the Board is also keen to gather better qualitative understanding of the programmes and their impact. The formal relationship with Koreo is reported on under the governance section of this report.

Across the year, the Board took further forward the agreed programme of governance improvement flowing from the independent governance review report of 2018–19 implementation of which was interrupted by the pandemic.

To this end, the Board held a development day in July 2023 focused on -

- the future strategy for the charity as the current strategy will end in 2024. This work is being led by a Board member and potential streams of activity for the new strategy are being developed by other Board members
- how the Board works along with a skills audit, development opportunities and the future needs of the Board as regards its diversity, skill base and size to address the expectations of its current and future strategies. Again, this is being led by a Board member

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

The programme of mandatory compliance has continued and is progressively being addressed. A suite of new policies and procedures that the Board expects Koreo to have in place and in appropriate instances report against has been drafted. There will be a continuing focus on the governance reform programme: although good progress has been made, there is more still to do including completing the review of policies. A Board member has been leading on this.

The charity has sufficient reserves to ensure that it and the graduate trainee programme can continue in the medium term at the current levels of activity. However, to expand the current programmes or introduce other ways to fulfil the charity's objects would require a significant increase in income and reserves. The Board will consider this in agreeing its future strategy, delivery plans and budgets.

Rashmi Rungta left the Board in November 2022. Following a very successful recruitment exercise, the Board welcomed Ethny Childs, Lydia Holroyd and Laura Millar as trustees thus increasing the size of the Board to eight trustees in all (the agreed current maximum is nine). The new trustees are relatively early in their careers and two of them are graduates of the Charityworks graduate trainee programme which is of great value to the nature of the Board and the way it works. There was an induction session for the new trustees underpinned up by the provision of various documents and an introductory session with Koreo colleagues.

The Board has reviewed two key roles, namely the Treasurer where the role fell vacant on 31 October 2023 and the Chair whose first term of office comes to an end in September 2024. The Board agreed to appoint Daniel Bishop as Interim Treasurer while advertising for a successor against a revised role description and that the current Chair should continue to serve until at least September 2025. At the same time, the Board agreed to advertise for a ninth trustee to bring the Board to its full complement of trustees.

The Board is grateful to all trustees past and current and to colleagues at Koreo for their continuing hard work and enthusiasm.

b. Reference and Administrative Details

The full name of the charity is: Charityworks
Registered Charity number: 1136964
Registered company number: 07304744
Registered office: 15 Holywell Row, London EC2A 4JB

Financial review

a. Financial performance

With the progressive recovery from the impacts of the pandemic, numbers of graduate and host organisations recruited to the graduate trainee programme increasing and the 2027 programme continuing to perform well, the financial position is stable.

The key financial outturn numbers for the financial year are as follows: Income for the year ending 31 August 2023 totalled £744,660 and expenditure totalled £720,092, creating a surplus of £24,568 in the year. Of the Income received, £35,000 was restricted, and £709,660 was unrestricted.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

b. Reserves policy

The Board is aware that while it has sufficient reserves to ensure that its programmes and the charity can continue for the medium term, there remains a significant risk as to financial viability and continuity beyond that point unless income is significantly increased. The Board has agreed a reserves policy, considering its likely income and expenditure in the next financial year, as well as the charity's strategy and operational plans which will require investment in future years. Over the next few years, the Board aims to build reserves to £250,000, to enable this growth and to ensure sustainability. As at 31 August 2023, the charity's free reserves stood at £241,624. The Board has agreed operational targets for the years 2023-24 which include the plan to increase the reserves to the required level.

The Charities Act and the Companies Act require the Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material change.

The Board is also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity/company and which are sufficient to show and explain the transactions and enable them to ensure that the financial statements comply with the Companies Act and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity/company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHARITYWORKS

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. Constitution

Charityworks is a charity and a company limited by guarantee. All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

Charityworks is governed by a Board of trustees/directors that oversees the management of the charity/company. Delivery of most of its services, notably the two programmes, remains contracted to Koreo. Accounting and bookkeeping services are contracted to Sagars.

During the year, the Board – through the leadership of two trustees – has commenced the review of the main agreement between the charity and Koreo which was last comprehensively reviewed in 2017. The discussions have been conducted productively so that the Board is now able to engage legal advice to formulate a revised agreement.

The Board has continued to review and update its risk register on a regular basis. Some of the key risks around sustainability and as regards governance have been referred to in this report along with how they are being addressed.

The members of the Board during the year ended 31 August 2023 were:

Andrew Hall (Chair)

Richard Owusu-Cyrus (Treasurer, demitted 31 October 2023)

Daniel Bishop (appointed 7 September 2022, Interim Treasurer from 1 November 2023)

Ethny Childs (appointed 5 April 2023)

Lydia Holroyd (appointed 5 April 2023)

Amelia Ireland (appointed 7 September 2022)

Laura Millar (appointed 5 April 2023)

Desmond Pullen (appointed 7 September 2022)

Rashmi Rungta (demitted 14 November 2022)

The Board has a quarterly meeting pattern. In 2022-23, the Board met additionally in January and February 2023 to address a governance/risk issue arising from an administrative error by a supplier. The Board aims to meet in person annually and did so on 12 July 2023. The Board expects this general pattern of meetings to continue although additional meetings maybe called to address specific issues and where possible, more than one meeting annually will be held in person. The Board takes careful cognisance of the value of in-person meetings weighed against the demand this imposes on the trustees most of whom hold full time employment. The trustees are also based in different parts of the country.

The charity has continued to operate without any employees or continuous administrative resource. Instead, support has again been provided on a contracted, project-by-project basis. The Board is continuing to discuss the need for and the ability to resource more continuing project or administrative support in the future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

CHARITYWORKS

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

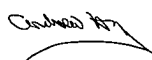
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 10 January 2024 and signed on their behalf by:



Andrew Hall
Chair of the Board of Trustees

CHARITYWORKS

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023****Independent Examiner's Report to the Trustees of Charityworks ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and Basis of Report

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

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

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INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: *S Seaman*

Dated: 10 January 2024

Susan Seaman BA FCA CIOT

Sagars Accountants Ltd
Independent Examiner
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	35,000	-	35,000	72,401
Charitable activities:	5				
Other charitable activities		-	709,660	709,660	717,979
Total income		35,000	709,660	744,660	790,380
Expenditure on:					
Charitable activities	7	71,303	648,789	720,092	770,551
Total expenditure		71,303	648,789	720,092	770,551
Net movement in funds		(36,303)	60,871	24,568	19,829
Reconciliation of funds:					
Total funds brought forward		36,303	180,753	217,056	197,227
Net movement in funds		(36,303)	60,871	24,568	19,829
Total funds carried forward		-	241,624	241,624	217,056

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****REGISTERED NUMBER: 07304744****BALANCE SHEET****AS AT 31 AUGUST 2023**

	Note		2023 £	2022 £
Current assets				
Debtors	12	324,033	130,678	
Cash at bank and in hand		26,931	261,857	
		<u>350,964</u>	<u>392,535</u>	
Creditors: amounts falling due within one year	13	(109,340)	(175,479)	
Net current assets			<u>241,624</u>	<u>217,056</u>
Total assets less current liabilities			<u>241,624</u>	<u>217,056</u>
Net assets excluding pension asset			<u>241,624</u>	<u>217,056</u>
Total net assets			<u>241,624</u>	<u>217,056</u>
Charity funds				
Restricted funds	15	-	-	36,303
Unrestricted funds				
General funds	15	241,624	180,753	
Total unrestricted funds	15	<u>241,624</u>	<u>241,624</u>	<u>180,753</u>
Total funds			<u>241,624</u>	<u>217,056</u>

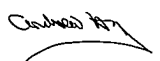
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 10 January 2024 and signed on their behalf by:



Andrew Hall

The notes on pages 13 to 24 form part of these financial statements.

CHARITYWORKS**(A company limited by guarantee)****STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(234,926)	(164,339)
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(234,926)	(164,339)
Cash and cash equivalents at the beginning of the year	261,857	426,196
Cash and cash equivalents at the end of the year	26,931	261,857

The notes on pages 13 to 24 form part of these financial statements

CHARITYWORKS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

The principal activity of the charity is the training and provision of staff for the Not-for-profit sector.

The charity is a private company limited by guarantee, registered in England and Wales (no 07304744) and a registered charity in England and Wales (no 1136964). The address of the registered office is 15 Holywell Row, London, EC2A 4JB.

Charityworks meets the definition of a public benefit entity under FRS102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

3.1 Basis of preparation

The financial statements have been prepared on this historical cost basis.

3.2 Going concern

The financial statements have been prepared on the basis that the charity can continue to operate as a going concern.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

3.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

3.4 Deferred Income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Accounting policies (continued)

3.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

3.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

3.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3.9 Liabilities and provisions

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

3.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Accounting policies (continued)

3.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

3.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3.13 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4. Income from donations and legacies

	Restricted funds 2023 £	Total funds 2023 £
Grants	35,000	35,000

	Restricted funds 2022 £	Total funds 2022 £
Grants	72,401	72,401

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****5. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £
Kickstart	-	-
Graduate Training Programme	554,668	554,668
2027 Programme	154,992	154,992
	<u>709,660</u>	<u>709,660</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Kickstart	163,900	-	163,900
Graduate Training Programme	-	342,077	342,077
2027 Programme	-	212,002	212,002
	<u>163,900</u>	<u>554,079</u>	<u>717,979</u>

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants, 2027 Programme	<u>4,750</u>	<u>4,750</u>

	Grants to Institutions 2022 £	Total funds 2022 £
Grants, 2027 Programme	<u>18,534</u>	<u>18,534</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****7. Analysis of expenditure on charitable activities****Summary by fund type**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charityworks	-	467,719	467,719
2027 Programme	71,303	162,943	234,246
Support costs	-	18,127	18,127
	<u>71,303</u>	<u>648,789</u>	<u>720,092</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Kickstart	163,900	-	163,900
Charityworks	2,401	333,544	335,945
2027 Programme	33,697	218,500	252,197
Support costs	-	18,509	18,509
	<u>199,998</u>	<u>570,553</u>	<u>770,551</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Graduate Training Programme	467,719	-	-	467,719
2027 Programme	229,496	4,750	-	234,246
Support costs	-	-	18,127	18,127
	<u>697,215</u>	<u>4,750</u>	<u>18,127</u>	<u>720,092</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****8. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Kickstart	163,900	-	-	163,900
Graduate Training Programme	335,945	-	-	335,945
2027 Programme	233,663	18,534	-	252,197
Support costs	-	-	18,509	18,509
	<u>733,508</u>	<u>18,534</u>	<u>18,509</u>	<u>770,551</u>

Analysis of support costs

	Governance 2023 £	Total funds 2023 £
Audit & Accountancy	12,907	12,907
General expenses	1,111	1,111
Legal & consulting	2,928	2,928
Insurance	1,181	1,181
	<u>18,127</u>	<u>18,127</u>

	Governance 2022 £	Total funds 2022 £
Audit & Accountancy	6,135	6,135
General expenses	590	590
Legal & consulting	10,770	10,770
Insurance	1,014	1,014
	<u>18,509</u>	<u>18,509</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****9. Independent examiner's remuneration**

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,200	1,200
Fees payable to the Company's independent examiner in respect of: All other services not included above	9,505	4,000
	<u>9,505</u>	<u>4,000</u>

10. Staff Costs

No salaries or wages have been paid to employees, including members of the committee during the year. The average head count of employees during the year was Nil (2022: Nil). No employees received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustees Remuneration and Expenses

No remuneration was paid to trustees during the year. During the year the charity reimbursed travel expenses totalling £801 to 5 trustees (2022: £165).

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	376	16,762
Funds held by Koreo on Charityworks behalf	272,208	30,842
Prepayments	4,700	72,712
VAT recoverable	46,749	10,362
	<u>324,033</u>	<u>130,678</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	83,097	44,182
Accruals and deferred income	26,243	131,297
	<u>109,340</u>	<u>175,479</u>

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****14. Deferred income**

	2023 £	2022 £
Deferred income at 1 September 2022	-	2,401
Amounts released from previous periods	-	(2,401)
Deferred income at 31 August 2023	-	-

Deferred income of £2,401 relating to The Esme Fairbairn grant was brought forward and released in the 2021/22 financial statements, to fund participants in the Graduate training programme.

CHARITYWORKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	180,753	709,660	(648,789)	241,624
	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Restricted funds				
Big lottery	36,303	35,000	(71,303)	-
	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Total of funds	217,056	744,660	(720,092)	241,624

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****15. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds - all funds	197,227	554,079	(570,553)	180,753
Restricted funds				
Esmee Fairbairn	-	2,401	(2,401)	-
Kickstart	-	163,900	(163,900)	-
Big lottery	-	70,000	(33,697)	36,303
	-	236,301	(199,998)	36,303
Total of funds	197,227	790,380	(770,551)	217,056

The Kickstart Fund represents amounts used to help not-for-profit organisations and charities access Government-backed Kickstart job placements for young people.

The Big Lottery Fund represents the grant received to support the 2027 programme, to prepare people from working class backgrounds for professional, decision-making roles in the grant-giving sector.

16. Share Capital

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts, not exceeding ten pounds, as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter. The only persons eligible to be members are the directors. Membership is terminated if the member concerned ceases to be a director.

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****17. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	350,964	350,964
Creditors due within one year	(109,340)	(109,340)
Total	241,624	241,624

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	36,303	356,232	392,535
Creditors due within one year	-	(175,479)	(175,479)
Total	36,303	180,753	217,056

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	24,568	19,829
Adjustments for:		
Increase in debtors	(193,355)	(45,230)
Decrease in creditors	(66,139)	(138,938)
Net cash used in operating activities	(234,926)	(164,339)

CHARITYWORKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****19. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	26,931	261,857
Total cash and cash equivalents	26,931	261,857

20. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	261,857	(234,926)	26,931
	261,857	(234,926)	26,931

21. Related party transactions

Details of expenses reimbursed to trustees are disclosed in note 11. There are no further related party transactions requiring disclosure in the current or previous year.