

Registered Charity Number
1136964

Registered Company Number
07304744

Charityworks

Report and Accounts

31 August 2013

Charityworks
Report and accounts
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Charityworks

The report of the trustees for the year ended 31 August 2013

The trustees present their annual report and accounts for the year ended 31st August 2013.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st August 2013 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is Charityworks.

The legal registration details are :-

The Registered Office is	Hollydene House, Hungerford, Southampton SO31 8DE
Charity Registration Number	1136964
The telephone number is	02380 404954

Executive Summary

Charityworks is the UK non-profit sector's graduate scheme, and is dedicated to finding and developing future leaders of the non-profit sector in the UK. This is Charityworks' third annual report, and is prepared as our fifth cohort start their year on the programme.

Formed as a way of enabling any non-profit sector organisation to compete in a highly competitive graduate recruitment market, Charityworks is the only graduate scheme open to any non-profit organisation regardless of size or profile. As the sole single point of entry for multiple non-profit organisations currently available, it provides an increasingly recognisable and accessible way for graduates to start and accelerate a career in the non-profit sector.

2012-2013 was the 4th year of Charityworks, and was another successful year of increased activity, profile and impact. We were joined by 31 participants from 19 non-profit organisations, who spent a year on the programme, graduating in August 2013. At the end of the year we were delighted to maintain our 100% employment record for trainees seeking employment, and to see the programme grow again, meaning that in September 2013 we welcomed 41 participants from 23 organisations across the UK.

Due to our annual intake, any given 12 month period at Charityworks will encompass 3 cohorts: one just finished, one in progress, and one about to start. This report will primarily focus on the 2012-13 cohort, which started the programme in September 2012, and completed the programme in 2013, but will also naturally to some extent include the 2011-12 and 2013-14 cohorts.

STRUCTURE AND MANAGEMENT

Charityworks operates as a charitable company limited by guarantee, and seeks to achieve its objectives by working collaboratively with organisations sharing its vision and ethos.

Governance

The Charityworks governance headlines from the past 12 months are as follows:

- The Board comprises senior representatives/directors from 4 of the original 6 member organisations
- The Board commissioned legal advice to establish clear definitions of members within the Charityworks Articles of Association. As a result , 6 founding organisations were confirmed as having member status: St Mungos, Together, Advance, The Children's Society, Terence Higgins Trust & Action on Hearing Loss
- The Board has been streamlined and strengthened in response to a skills audit to include experience beyond the charity sector
- The day to day running of Charityworks is delegated to the Programme Director, who employs staff needed to deliver the contract the board have with her. An order was authorised by the Charity Commission on 23rd August 2010 to allow Rachel Whale to act as a full member of the board in addition to acting as Programme Director.
- Board meetings are held quarterly with an additional annual away day
- The board is supported by a Finance sub committee led by a treasurer appointed by the board
- A Professional Advisory Body has been recruited to inform activities
- New Board members are inducted by the Chair and Programme Director and attend their first meeting in a shadowing capacity
- The board have undertaken appropriate analysis to identify risks facing the charity – these are described in a risk map together with control systems to mitigate those risks. This risk map is regularly reviewed by

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The report of the trustees for the year ended 31 August 2013

the Board to ensure that it remains aligned with the current business plan.

The board have had due regard to the Public Benefit Guidance published by the Charity Commission and can demonstrate compliance through:

- Increasing access to high quality employment in the non-profit sector for young people even in a market where youth unemployment rates are high.
- Providing benefit to individual organisations within the charitable sector and to the sector as a whole through improved leadership skills.
- Improving access by increasing the diversity of the trainee cohort in each year of operation and of the range of charities able to access and benefit the programme by providing subsidies to small charities.

STRATEGIC PRIORITIES AND OBJECTIVE

Vision, Mission and Values

Charitywork's vision, mission and values are as follows:

Our Vision:

- A charity sector recognised for leadership talent, a distinctive collaborative culture and social impact

Our Mission

- To create a network of leading charities committed to building capacity through collaboration.
- To promote our charities as employers of choice.
- To attract, grow and retain future managers and leaders.
- To increase the reach, quality and impact of our services and improve the lives of the people we serve.

Values

- We believe in:
- Growing leadership talent in the charity sector
- A charity sector that thrives on innovation and creativity
- A healthy working environment where people have fun
- A charity sector driven by people with values and a commitment to the cause

Strategic Objectives and Priorities

The Charityworks Board's Strategic Priorities for the 2012/13 Programme Year were as follows:

- Impact
- Quality
- Awareness
- Customer Satisfaction
- Sustainability

In the last Charityworks Annual Report the key strategic questions for the Charityworks Board in the period 2012/13 were outlined as follows:

- Growth:** how should we grow as a charity to meet the needs of both graduate and charity customers?
- Sustainability:** how can we diversify and strengthen our financial base?
- Awareness:** who should we work with to raise awareness of the Charityworks offer across the non- profit sector?

ACTIVITY, ACHIEVEMENTS AND PERFORMANCE

Each year Charityworks is promoted to all UK universities through The Milkround, Career Advisory Services, Student Unions, and social media. In 2013, nearly 3,000 applicants competed for one of 36 places through a selection process which included: psychometric tests, written application, and assessment days (during which they take part in observed group activities, desktop exercises, panel interviews and presentations).

Successful candidates spend a year on the scheme as full time, paid graduate trainees. During this time they will undertake one or more paid placements in partner charities, take part in the Charityworks ILM accredited professional development programme, regularly meet a mentor, and write a series of assignments. The current placement model includes Corporate Placements, Operational Placements, and Portfolio Placements (working across different parts of an organisation). By the end of 12 months, graduate trainees will have gained: a wide perspective on the non-profit sector, an insight into their own skills and the type of role and organisation they wish to work for, invaluable experience and networks that will position individuals for first level management roles across the social sector.

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The report of the trustees for the year ended 31 August 2013

In September 2012 the 4th cohort joined the Charityworks programme. The cohort was made up of 24 Graduate Trainees and 7 High Fliers spread across a total of 19 organisations. Organisations joining the programme for the first time include: Jewish Care, Guide Dogs, Community Action Southwark (CAS), Moat Housing, and Barnet Homes. With the exception of one participant who left the programme after 2 weeks and was replaced immediately, and one participant who decided not to submit a final assignment due to work commitments, every member of the cohort who started the year finished it by receiving their accreditation in Whitehall, at a Graduation event hosted by the Minister for Civil Society Nick Hurd.

In concert with the progress of the 2011-12 cohort, in February 2013 the selection process opened for Charityworks 2013, and on September 1st 40 participants from 23 organisations joined the programme.

Evaluation

Evaluation is a constant and essential part of the way Charityworks operates. A focus on evaluating our impact and measuring our performance allows us to constantly improve our programmes to better serve all those involved with them.

Our ambition at Charityworks is to be best in our class according to our customers, from the organisations who buy into the programme through to our participants. To this end, 'Quality' is monitored by the Board of Trustees on a quarterly basis against the following targets:

- 75%+ of class participants rate learning sessions as very good/excellent
- 80%+ students achieve 90% learning goals
- 50%+ high flyers achieve promotion during, or within 6 months of completing the programme
- 70% graduates secure employment
- Attract a diverse range of quality applicants

To meet these targets, the project team spend a lot of time and energy through the year building and maintaining customer relationships with participants and clients. Some of the ways we ensure we are close to the people involved in the programme are:

- Regular contact with all stakeholders (participants, managers, clients, mentors, contributors) led by the Programme Director and Programme Manager
- Regular formal and informal reports to stakeholders and participants
- Transparency in the results of feedback and a willingness to constantly iterate the programme to make it as effective as possible

Further to that, the programme is evaluated in a number of ways:

- Every group session is evaluated by participants to ensure the relevance of the material and the quality of the facilitator
- Graduate Trainees are required to evaluate their placement and performance every month to ensure a quality experience for them and high value for the organisation
- A group supervision for unstructured discussion and feedback takes place once a module
- We survey line managers at least twice a year, and hold evaluation sessions with them once per term
- An independent evaluation session takes place at the end of every year for participants. This is overseen by the member of the board responsible for evaluation
- Biannual self-assessment and evaluation tools are completed by everyone involved in the programme; participants, line managers, mentors & participating charities
- The alumni group is surveyed once a year to gather information about the longer term impact of the programme on its participants, and are included in sessions and social events throughout the year
- Each year, case studies are made of participating individuals and charities, to explore the benefits and impact of the programme
- The Charityworks Board assesses impact by evaluating the programme against a series of key success indicators that speak to the organisation's key aims.

Our quality record to date is excellent. After 4 years our satisfaction rates for training sessions is extremely high (93%), attrition rate is very low for this kind of programme (2.1%), our employment rate is very high (100% for those seeking employment), and in 2012/13 placement feedback showed an 80+% positive response.

Charityworks

The report of the trustees for the year ended 31 August 2013

Growth and Awareness

Charityworks was established with a vision of “a non-profit sector recognised for leadership talent, a distinctive collaborative culture and social impact”, and as such was developed from its inception with a focus on serving as much of the UK non-profit sector as possible. Subsequently, there is a recognition at all levels of the organisation that significant growth is needed for the programme to fulfil its ambition.

2012-13 was another period of growth for Charityworks, meaning the programme has increased in size and scope with each passing year since its 2009 launch. This growth applies both to the scale of our activity, and a broader awareness of the programme across the UK non-profit sector and beyond.

Some headlines from the last year include:

- Charityworks has grown from a partnership of 6 founding charities in 2009 to a network of 50+ organisations in 2013
- Having started with 3 trainees in 2009, in 2013 Charityworks offered 36 graduate opportunities across 23 different organisations
- In 2013, Charityworks received almost 3000 applications from 219 universities from 28 countries

Key to the further growth of the Charityworks programme over the next 12 months is awareness of the programme among the non-profit sector, its leaders, and possible participants. To that end, we work hard to take advantage of any opportunity to raise the profile of our work. Some of the headlines from the past 12 months which indicate Charityworks' growing profile include:

- Charityworks was once again promoted to all UK universities, and received nearly 3000 applications from a total of 219 universities across 28 countries
- The key annual event to raise awareness of the Charityworks programme is the Graduation Event, which was this year hosted by the Minister for Civil Society at the Cabinet Office in Whitehall. This event was well-attended, and was covered in the sector press
- Throughout the year members of the Charityworks team and alumni group attended and spoke at careers events at universities around the country
- CEOs of partner organisations have agreed to host networking events to increase our market penetration
- In 2013, the Charityworks Programme Director sat on the working group for Dame Mary Marsh' Cabinet Office-sponsored review into Skills and Leadership in the social sector
- In 2013 Charityworks was nominated as Most Innovative Charity as part of Third Sector's Britain's Most Admired Charities 2013
- Also in 2013, Charityworks was rated in The Job Crowd's top 10 Charity, Education and Public Sector employers. The results were collated from reviews written by graduate employees

Sustainability and the Future

Charityworks's ambition has always been to be a sales-based, self-sustaining organisation. Budgetary information is reviewed at each Board meeting and financial controls have been strengthened by the introduction of a finance sub committee.

Since launching in 2009 with funding from our 6 founding organisations, we have worked hard to become financially independent. In 2012-2013, Charityworks was financially independent, with sales revenue underpinning all activity.

Charityworks' key priorities over the next 12 months are:

- To expand beyond London and reach across 4 new geographical regions
- To increase sector reach by increasing placement numbers from 30-100.
- To establish Charityworks as a 'Teach First equivalent' for the non-profit sector in the minds of candidates, non-profit organisations, thought leaders and decision-makers in the non-profit sector.
- To significantly increase the number of participant organisations, and as such to grow the number and type of opportunities available to graduates.
- To secure the further high profile support and network which will allow Charityworks to speak to the non-profit sector efficiently and from a position of strength
- To raise the Graduate Trainee starting salary, in order to put Charityworks on an equal footing with other comparable graduate programmes in the minds of candidates

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The report of the trustees for the year ended 31 August 2013

- Strengthen the organisation's governance by working with newly-recruited professional advisory non-executive committee to develop strategic alliances across the non-profit, public and private sector
- Continue to create specialist placements that respond to strategic leadership priorities for the sector, for example Digital Placements, data science placements.

Financial Review

Policies on reserves

The trustees have resolved as a strategic priority to establish a general reserve of £10,000 over the course of the financial year ended 31 August 2014. This will provide a contingency fund to meet unexpected costs.

Transactions and Financial position

The financial statements are set out on pages 9 to 16. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows net incoming resources for the year of a revenue nature of £4,893 (prior year £88) .

Share Capital

The company is limited by guarantee and therefore has no share capital

The members of the Board of Trustees of the Charity during the year ended 31st August 2013 and at the date the report and accounts were approved were :-

Rachel Whale
Helen Baker
Sonia Bartlett
Peter Coley - resigned 26 June 2013
Robert Farace - resigned 26 June 2013
James Glover
Claire Helman - resigned 26 June 2013
Victoria Hemming - resigned 26 June 2013
Laurie Smith
Steve Williams
Liliane Dwek
Norma Clayton - resigned 26 June 2013
David Cankett - resigned 26 June 2013
Caroline Leonard - trustee only resigned 26 June 2013
Elizabeth Webster - appointed 15 July 2013
Joanne Kerr - resigned 10 Oct 2012
Atul Patel - resigned 10 Oct 2011
Julie Layton - appointed 29 September 2013

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.

Independent Auditor

Ralph Crump Accountants Ltd
Statutory Auditor
14 Bakers Drove
Rownhams
Southampton

Charityworks

The report of the trustees for the year ended 31 August 2013

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees 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 departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 auditor 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.

Method of preparation of accounts

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

This report was approved by the board of trustees on 1 April 2014.

Helen Baker
Director and Trustee

Charityworks

Independent Auditor's Report to the trustees of the charity

Report of the Independent Auditor's to the trustees on the accounts of the Charity for the year ended 31 August 2013

We have audited the financial statements of the Charity for the year ended 31 August 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 12

The Financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2013 and of its outgoing resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Ralph Crump
Senior Statutory Auditor

Ralph Crump Accountants Ltd
Statutory Auditor
Drove House
14 Bakers Drove
Rownhams
Southampton
SO16 8AD

The date upon which my opinion is expressed is :-
1 April 2014

Charityworks
Statement of Financial Activities
for the year ended 31 August 2013

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2013 £	2013 £	2013 £	2012 £
<i>Incoming resources from charitable activities</i>	524,166	-	524,166	375,396
Total incoming resources	524,166	-	524,166	375,396
<i>Costs of charitable activities</i>	519,273	-	519,273	375,308
Total resources expended	519,273	-	519,273	375,308
Net incoming resources before transfers between funds	4,893	-	4,893	88
Gross transfers between funds	-	-	-	-
Net incoming resources before Other recognised gains and losses	4,893	-	4,893	88
Other recognised gains and losses				
Net movement in funds	4,893	-	4,893	88
Reconciliation of funds				
<i>Total funds brought forward</i>	88	-	88	-
Total Funds carried forward	4,981	-	4,981	88

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 12 as required by the SORP.

All activities derive from continuing operations

The notes on pages 13 to 16 form an integral part of these accounts.

Charityworks
Statement of Financial Activities
for the year ended 31 August 2013
Income and Expenditure Account as required by the Companies Act

	2013	2012
	£	£
Turnover	524,166	375,396
Direct costs of turnover	519,273	375,308
Gross surplus	<u>4,893</u>	<u>88</u>
Operating surplus	<u>4,893</u>	<u>88</u>
Surplus on ordinary activities before tax	<u>4,893</u>	<u>88</u>
Surplus for the financial year	<u>4,893</u>	<u>88</u>
Gift Aid Payments	-	-
Retained surplus for the financial year	<u>4,893</u>	<u>88</u>
All activities derive from continuing operations		

The notes on pages 13 to 16 form an integral part of these accounts.

Charityworks
Statement of Financial Activities
for the year ended 31 August 2013

Statement of Total Recognised Gains and Losses
for the year ended 31 August 2013

	2013	2012
Excess of Income over expenditure before realisation of assets	4,893	88
Profit per Profit and Loss account	4,893	88
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	4,893	88

Movements in revenue and capital funds
for the year ended 31 August 2013

Revenue accumulated funds	Unrestricted	Restricted	Total	Last year
	Funds	Funds	Funds	Total Funds
	2013	2013	2013	2012
	£	£	£	£
Accumulated funds brought forward	88	-	88	-
Recognised gains and losses before transfers	4,893	-	4,893	88
	<u>4,981</u>	<u>-</u>	<u>4,981</u>	<u>88</u>
Closing revenue accumulated funds	4,981	-	4,981	88

The notes on pages 13 to 16 form an integral part of these accounts.

Charityworks
Company Number 07304744
Balance Sheet
as at 31 August 2013

	Notes	2013	2013	2012	2012
The assets and liabilities of the charity					
Current assets					
Debtors	6	26,274		22,866	
Cash at bank and in hand		90,092		14,472	
Total current assets		<u>116,366</u>		<u>37,338</u>	
Creditors:-					
amounts due within one year	7	(111,385)		(37,250)	
Net current assets			4,981		88
Total assets less current liabilities			<u>4,981</u>		<u>88</u>
Net assets excluding pension asset / liability			<u>4,981</u>		<u>88</u>
Net assets including pension asset / liability			<u>4,981</u>		<u>88</u>
The funds of the charity :					
Unrestricted income funds					
Unrestricted revenue accumulated funds		4,981		88	
Designated revenue funds		-		-	
Total unrestricted funds			4,981		88
Restricted revenue funds					
Restricted fixed asset funds					
Total restricted funds			-		-
Total charity funds			<u>4,981</u>		<u>88</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Helen Baker
Trustee
Approved by the board of trustees on 1 April 2014

The notes on pages 13 to 16 form an integral part of these accounts.

Charityworks
Notes to the Accounts
for the year ended 31 August 2013

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention .

Incoming Resources

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate.

Except as described under the 'Deferred Income' accounting policy all grants, including grants for the purchase of fixed assets , are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

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.

Recognition of liabilities

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.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is charged by the company on services provided and is recoverable .

Charityworks
Notes to the Accounts
for the year ended 31 August 2013

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. There are no restricted funds.

2 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.

3 Surplus for the financial year	2013	2012
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	524,166	375,396

4 Deferred Incoming Resources & Reserves - Unrestricted funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Esmee Fairbairn Foundation	12,500	12,500	-	-
Total	<u>12,500</u>	<u>12,500</u>	<u>-</u>	<u>-</u>
			2013	2012
			£	£
These deferrals are included in creditors			<u>-</u>	<u>12,500</u>

The deferrals included in creditors relate to those grants and donations specified by the donors as relating to specific periods and represent those parts of the grants or donations which relate to periods subsequent to the accounting year end and are treated as grants in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity .

5 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year but see related party transactions for details of payments to managing agents.

6 Debtors	2013	2012
	£	£
Trade debtors	-	1,135
Other Debtors	-	1,700
Taxation Recoverable	26,274	20,031
	<u>26,274</u>	<u>22,866</u>

Charityworks
Notes to the Accounts
for the year ended 31 August 2013

7 Creditors: amounts falling due within one year	2013	2012
	£	£
Trade creditors	111,235	24,600
Accrued expenses	150	150
Deferred income and grants in advance (see note 4)	-	12,500
	<u>111,385</u>	<u>37,250</u>

8 Related party transactions

The company uses Vanilla (Freelance) Limited to manage and operate its graduate training programme. Vanilla (Freelance) Limited is wholly owned by Rachel Whale who is one of the directors of Charityworks. The programme running costs in the year ended 31 August 2012 paid to Vanilla (Freelance) Limited were £516,486 (2012 - £375,290).

9 Analysis of the Net Movement in Funds	2013	2012
	£	£
Net movement in funds from Statement of Financial Activities	4,893	88

10 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 August 2013	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	116,366	-	-	116,366
Current Liabilities	(111,385)	-	-	(111,385)
	<u>4,981</u>	<u>-</u>	<u>-</u>	<u>4,981</u>
	£	£	£	£

At 1 September 2012	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	37,338	-	-	37,338
Current Liabilities	(37,250)	-	-	(37,250)
	<u>88</u>	<u>-</u>	<u>-</u>	<u>88</u>

The individual funds included above are :-

	Funds at 2012	Movements in	Transfers Between	Funds at 2013
	£	£	£	£
General fund	88	4,893	-	4,981
	<u>88</u>	<u>4,893</u>	<u>-</u>	<u>4,981</u>

Analysis of movements in funds as shown in the table above

	£	£	£	£
General fund	524,166	(519,273)	-	4,893
	<u>524,166</u>	<u>(519,273)</u>	<u>-</u>	<u>4,893</u>

Charityworks
Notes to the Accounts
for the year ended 31 August 2013

11 Endowment Funds

The charity had no endowment funds in the year ended 31 August 2013 (2012 - nil).

12 Share Capital

The charity is incorporated under the Companies Acts 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

There are 8 members of the company (2012 - 8 members).

Charityworks
Schedule to the Statement of Financial Activities
for the year ended 31 August 2013
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2013 £	Restricted Funds 2013 £	Total Funds 2013 £	Prior Period Total Funds 2012 £
Incoming Resources				
Incoming Resources from generated funds				
Incoming resources from charitable activities				
Fees for management trainees	511,666	-	511,666	362,896
Grants - Esmee Fairbairn Foundation	12,500	-	12,500	12,500
Total Incoming resources from charitable activities	524,166	-	524,166	375,396
Total Incoming Resources	524,166	-	524,166	375,396
Costs of activities in furtherance of the charity's objectives				
Cost of running training programmes	516,486	-	516,486	375,290
	516,486	-	516,486	375,290
Support costs of charitable activities				
Management and administration costs in support of charitable activities				
General administrative expenses:				
Bank charges	72	-	72	18
	72	-	72	18
Professional fees in support of charitable activities				
Legal fees	2,715	-	2,715	-
	2,715	-	2,715	-
Total Support costs	2,787	-	2,787	18
Support costs for grants paid				
Costs reallocated from charity support costs	-	-	-	-
Total Expended on Charitable Activities	519,273	-	519,273	375,308

Charityworks
Schedule to the Statement of Financial Activities
for the year ended 31 August 2013

Analysis of Programme Charges by Vanilla (Freelance) Ltd

The schedule below gives an approximate breakdown of the costs incurred by Vanilla (Freelance) Ltd in running programmes for Charityworks during the years ended 31 August 2013 and 2012. For the year ended 31 August 2013 Vanilla (Freelance) Ltd has submitted a monthly invoice to the company covering the costs of running the programme and all charges to charities for trainees have been invoiced and shown in the records of Charityworks.

This page does not form part of the annual report and accounts and is a memorandum only.

	2013 £	2013 £	2012 £	2012 £
Staffing costs				
Graduate trainee salaries	382,748		251,588	
Programme coordination & admin	38,647		27,339	
Programme direction	<u>43,337</u>		<u>39,968</u>	
		464,732		318,895
Overheads				
Applicant tracking system	5,150		7,750	
Psychometric tests	5,000		4,664	
Office running	10,916		10,048	
Travel	3,643		3,719	
Venue	2,168		5,108	
Marketing	1,639		1,875	
Website design	1,100		2,100	
Training	0		267	
Accreditation	2,759		2,259	
Legal & professional	5,853		4,780	
Insurance	2,721		1,325	
Costs absorbed by Vanilla	<u>(1,695)</u>		<u>0</u>	
		39,254		43,895
Additional costs re Lived Experience				
Programme coordination & direction		12,500		12,500
		<u>516,486</u>		<u>375,290</u>