

Registered Charity Number
1136964

Registered Company Number
07304744

Charityworks

Report and Accounts

31 August 2014

Charityworks
Report and accounts
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Charityworks

The report of the trustees for the year ended 31 August 2014

The trustees present their annual report and accounts for the year ended 31st August 2014.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st August 2014 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' fourth annual report, and is prepared as our sixth 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 only single point of entry for multiple non-profit organisations currently available, it provides an increasingly recognised and accessible way for graduates to start and accelerate a career in the non-profit sector.

2013-2014 was the 5th year of Charityworks, and was a particularly successful year in terms of increased activity, profile and impact. We were joined by 41 participants, (34 graduates and 7 high fliers) from 23 non-profit organisations who spent a year on the programme, graduating in August 2014.

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 2013-14 cohort, but will also cover the significant progress achieved in scaling up the programme for 2014- 2015.

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 Board comprises senior representatives from 4 of the original 6 member charities and other directors chosen to reflect the range of skills and experience needed to ensure that the charity is efficiently and effectively run. A skills audit carried out during the year indicated that the Board would be further strengthened by the addition of legal and broad commercial experience in particular and efforts to recruit such expertise will be prioritised in 2014-2015.

The day to day running of Charityworks is delegated to the Programme Director, who employs the staff needed to deliver the contract the board have with her through Vanilla Ventures. 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. Consideration was given during the year to changing the model to direct employment of the Charityworks team. It has now been agreed that this will be actioned as a priority when the charity has built up sufficient reserves to cover the associated risks.

The Board met 7 times during the period covered by this report. This included the AGM in December 2013 and an EGM held in April 2014 in addition to an away day review held in December 2013. The EGM approved amendments to the charity's Articles which:

- separated out the roles of member and director, making it clear that the charitable organisations are the members of Charityworks and their representatives are the directors;
- corrected previous terminology errors;
- updated the provisions on benefits and conflicts to bring them into line with the current legal position;
- clarified terms of appointment for directors and officers.

Charityworks

The report of the trustees for the year ended 31 August 2014

The Board continued to be supported by a finance sub-committee led by a treasurer appointed by the Board. The remit of the committee was extended this year to cover both finance and broader resources including both staff and trainee employment. A vice – chair role was added to the charity's governance this year.

The Charityworks Professional Advisory Body met twice during the year, introducing a group of senior leaders from across the sectors to inform and help to shape the charity's practice and continuing development.

The Board undertook a substantial review of Charityworks' strategy and financing during the year to support the planned rapid expansion in scale and reach for 2014-2015. The need to balance risk with the significant opportunities presented was a continuing focus for the Board.

The board had due regard to the Public Benefit Guidance published by the Charity Commission and in particular demonstrated 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 and their beneficiaries within the charitable sector and to the sector as a whole through improved management and leadership skills;
- 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.

STRATEGIC OBJECTIVES AND PRIORITIES

Vision, Mission and Values

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 2013/14 programme year were to increase:

- Impact
- Quality
- Awareness
- Customer Satisfaction
- Sustainability

The key strategic challenges addressed by the Charityworks Board in the period 2013/14 were how to rapidly scale up the reach and impact of the Charityworks programmes, continuing to strengthen financial sustainability whilst protecting quality and reputation.

ACTIVITY, ACHIEVEMENTS AND PERFORMANCE

Each year Charityworks is promoted to all UK universities through The Milkround, Careers Advisory Services, student unions, and social media. The selection process includes psychometric tests, written application, and assessment centres.

Charityworks

The report of the trustees for the year ended 31 August 2014

Successful candidates spend a year on the scheme as full time, paid graduate trainees. During this time they undertake a 12 month placement in a partner charity, take part in the Charityworks ILM accredited professional development programme, regularly meet a mentor, and write a series of research assignments. The current placement model includes corporate, operational 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, and experience and networks that will position them for first level management roles across the non-profit sector.

In September 2013 the 5th cohort joined the Charityworks programme. This was made up of 34 Graduate Trainees and 7 High Fliers spread across a total of 23 organisations. The graduation ceremony in September 2014 was again hosted by the Cabinet Office in Whitehall.

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
- Attracting a diverse range of quality applicants

To meet these targets, the Charityworks team spend a great deal of time and energy through the year building and maintaining relationships with both participants and clients. Methods include:

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

Our quality record to date is excellent. For the 2013/14 programme year the quality of the programme remained at the high level established by the previous 4 years. The satisfaction rates for training sessions have remained above 80% throughout the year, and 100% of partners surveyed answered that they would recommend the programme, with two thirds estimating the return on investment at least at 2:1. Meanwhile, the attrition rate for the programme was zero for the 2013/14 programme year, and our employment rate remains near-perfect (98% for 2013/14).

In addition it has been calculated that, through its distinguishing collaborative model of working, Charityworks generated the equivalent to 1.45 years of volunteer hours from mentors, programme contributors and others across 2013-2014. Pro bono contributions of meeting spaces across the year are estimated to have delivered a value of close to £50k.

Growth and Reach

Charityworks was established with an ambition to serve as much of the UK non-profit sector as possible. The focus in the first years was on building sustainable and replicable financial and programme delivery models. 2014 has been the year in which Charityworks has moved on from being a pilot project and into the mainstream. With evidence of the strength of its model the Charityworks Board set itself the target of significantly scaling the charity at pace for its sixth programme year in 2014-2015.

This ambition was boosted by very welcome financial support from the Cabinet Office which was given to Charityworks at the start of 2014 to help the trustees to manage the transition to scale. Charityworks was able to take on additional staffing capacity early to build new relationships across a wider geography and a number of highly successful chief executive ambassador - led lunch events were held to introduce larger numbers of new potential charity and housing association partners to the programme. These lunches were part of a wider PR campaign which ended up by reaching almost a million people.

Charityworks

The report of the trustees for the year ended 31 August 2014

In 2013 Charityworks was shortlisted for Third Sector's Britain's Most Admired Charity, in the innovation category. In both 2013 and 2014 the programme was named among The Job Crowd's "Top 100 Companies to Work For", in a ranking based on graduate reviews, and in 2014 the same ranking named Charityworks "Top Company: Charity, Education & Public Sector".

Almost 4000 applications were received across the spring of 2014 for what became 104 graduate trainee places for the 2014-2015 programme starting in September 2014. The numbers of non-profit organisations taking trainees grew to over 60 with around two thirds of these new to Charityworks. These organisations together represent a beneficiary reach of more than 38 million and Charityworks is also now working with all the sector-wide bodies nationally. It is calculated that the assignments carried out by the cohort across the year will deliver research to a value of close to £1m. Having in all previous years run one programme based in London, for 2014-2015 Charityworks has been able to expand its reach to run 4 cohorts in parallel across three different areas of the country – 2 in London and new cohorts delivered from around both Bristol and Manchester. For the 2014/15 cohort it was also decided that, in order to maintain focus and quality across the programme as it grew, Charityworks would stop offering 'High Flier' places, and instead concentrate the programme on graduate trainees.

All this means that Charityworks managed to achieve all the strategic targets it set itself for 2014-2015 and it is now widely recognised as the national graduate programme for the non-profit sector. After such a momentous year the focus for 2014-2015 will be on bedding down all the changes with sustaining culture, quality and brand the critical areas of focus for the next period of the charity's development.

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 2015. This will provide a contingency fund to meet unexpected costs.

Transactions and Financial position

The financial statements are set out on pages 8 to 14. 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 outgoing resources for the year of a revenue nature of £3,881 (prior year incoming resources £4,893) .

The total reserves at the year end stand at £1,100, (prior year £4,981).

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 2014 and at the date the report and accounts were approved were :-

Helen Baker
Sonia Bartlett
Lilian Dwek
James Glover
Wendy Head - appointed 5 March 2014
Julie Layton - appointed 29 September 2013
Laurie Smith
Elizabeth Webster
Rachel Whale
Steve Williams

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

The report of the trustees for the year ended 31 August 2014

Independent Auditor

Ralph Crump Accountants Ltd
Statutory Auditor
14 Bakers Drove
Rownhams
Southampton

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 3 February 2015.

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 2014

We have audited the financial statements of the Charity for the year ended 31 August 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes numbered 1 to 11

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 2014 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 :-
3 February 2015

Charityworks
Statement of Financial Activities
for the year ended 31 August 2014

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2014 £	2014 £	2014 £	2013 £
<i>Incoming resources from charitable activities</i>	740,500	95,000	835,500	524,166
Total incoming resources	740,500	95,000	835,500	524,166
<i>Costs of charitable activities</i>	744,381	95,000	839,381	519,273
Total resources expended	744,381	95,000	839,381	519,273
(Net outgoing resources)/net incoming resources before transfers between funds	(3,881)	-	(3,881)	4,893
Gross transfers between funds	-	-	-	-
(Net outgoing resources)/net incoming resources before Other recognised gains and losses	(3,881)	-	(3,881)	4,893
Other recognised gains and losses				
Net movement in funds	(3,881)	-	(3,881)	4,893
Reconciliation of funds				
<i>Total funds brought forward</i>	<i>4,981</i>	<i>-</i>	<i>4,981</i>	<i>88</i>
Total Funds carried forward	1,100	-	1,100	4,981

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 11 as required by the SORP.

All activities derive from continuing operations

The notes on pages 12 to 14 form an integral part of these accounts.

Charityworks
Statement of Financial Activities
for the year ended 31 August 2014
Income and Expenditure Account as required by the Companies Act

	2014	2013
	£	£
Turnover	835,500	524,166
Direct costs of turnover	839,381	519,273
Gross (deficit)/surplus	<u>(3,881)</u>	<u>4,893</u>
Operating (deficit)/surplus	<u>(3,881)</u>	<u>4,893</u>
(Deficit)/surplus on ordinary activities before tax	<u>(3,881)</u>	<u>4,893</u>
(Deficit)/surplus for the financial year	<u>(3,881)</u>	<u>4,893</u>
Gift Aid Payments	-	-
Retained (deficit)/surplus for the financial year	<u>(3,881)</u>	<u>4,893</u>
All activities derive from continuing operations		

The notes on pages 12 to 14 form an integral part of these accounts.

Charityworks
Statement of Financial Activities
for the year ended 31 August 2014

Statement of Total Recognised Gains and Losses
for the year ended 31 August 2014

	2014	2013
(Deficit) / Excess of Income over expenditure before realisation of assets	(3,881)	4,893
(Loss) / Profit per Profit and Loss account	(3,881)	4,893
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	(3,881)	4,893

Movements in revenue and capital funds
for the year ended 31 August 2014

Revenue accumulated funds	Unrestricted	Restricted	Total	Last year
	Funds	Funds	Funds	Total Funds
	2014	2014	2014	2013
	£	£	£	£
Accumulated funds brought forward	4,981	-	4,981	88
Recognised gains and losses before transfers	(3,881)	-	(3,881)	4,893
	<u>1,100</u>	<u>-</u>	<u>1,100</u>	<u>4,981</u>
Closing revenue accumulated funds	1,100	-	1,100	4,981

The notes on pages 12 to 14 form an integral part of these accounts.

Charityworks
Company Number 07304744
Balance Sheet
as at 31 August 2014

	Notes	2014	2014	2013	2013
The assets and liabilities of the charity					
Current assets					
Debtors	5	12,871		26,274	
Cash at bank and in hand		146,166		90,092	
Total current assets		<u>159,037</u>		<u>116,366</u>	
Creditors:-					
amounts due within one year	6	(157,937)		(111,385)	
Net current assets			1,100		4,981
Total assets less current liabilities			<u>1,100</u>		<u>4,981</u>
Net assets excluding pension asset / liability			<u>1,100</u>		<u>4,981</u>
Net assets including pension asset / liability			<u>1,100</u>		<u>4,981</u>
The funds of the charity :					
Unrestricted income funds					
Unrestricted revenue accumulated funds		1,100		4,981	
Designated revenue funds		-		-	
Total unrestricted funds			1,100		4,981
Restricted revenue funds			-		-
Restricted fixed asset funds			-		-
Total restricted funds			-		-
Total charity funds			<u>1,100</u>		<u>4,981</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 3 February 2015

The notes on pages 12 to 14 form an integral part of these accounts.

Charityworks
Notes to the Accounts
for the year ended 31 August 2014

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.

Charityworks
Notes to the Accounts
for the year ended 31 August 2014

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.

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 (Deficit)/surplus for the financial year	2014	2013
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	835,500	524,166

4 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.

5 Debtors	2014	2013
	£	£
Taxation Recoverable	12,871	26,274

6 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	153,000	111,235
Accrued expenses	4,937	150
	<u>157,937</u>	<u>111,385</u>

7 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 2014 paid to Vanilla (Freelance) Limited were £743,539 (2013 - £516,486).

8 Analysis of the Net Movement in Funds	2014	2013
	£	£
Net movement in funds from Statement of Financial Activities	(3,881)	4,893

Charityworks
Notes to the Accounts
for the year ended 31 August 2014

9 Particulars of Individual Funds and analysis of assets and liabilities representing funds
At 31 August 2014

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	159,037	-	-	159,037
Current Liabilities	(157,937)	-	-	(157,937)
	<u>1,100</u>	<u>-</u>	<u>-</u>	<u>1,100</u>
	£	£	£	£

At 1 September 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>

The individual funds included above are :-

	Funds at 2013	Movements in	Transfers Between	Funds at 2014
	£	£	£	£
General fund	4,981	(3,881)	-	1,100
	<u>4,981</u>	<u>(3,881)</u>	<u>-</u>	<u>1,100</u>

Analysis of movements in funds as shown in the table above

	£	£	£	£
General fund	835,500	(839,381)	-	(3,881)
	<u>835,500</u>	<u>(839,381)</u>	<u>-</u>	<u>(3,881)</u>

10 Endowment Funds

The charity had no endowment funds in the year ended 31 August 2014 (2013 - nil).

11 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 (2013 - 8 members).

Charityworks
Schedule to the Statement of Financial Activities
for the year ended 31 August 2014
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 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Prior Period Total Funds 2013 £
Incoming Resources				
Incoming Resources from generated funds				
Incoming resources from charitable activities				
Fees for management trainees	740,500	-	740,500	511,666
Grants	-	95,000	95,000	12,500
Total Incoming resources from charitable activities	740,500	95,000	835,500	524,166
Total Incoming Resources	740,500	95,000	835,500	524,166
Costs of activities in furtherance of the charity's objectives				
Cost of running training programmes	743,539	95,000	838,539	516,486
	743,539	95,000	838,539	516,486
Support costs of charitable activities				
Management and administration costs in support of charitable activities				
General administrative expenses:				
Bank charges	12	-	12	72
	12	-	12	72
Professional fees in support of charitable activities				
Legal fees	830	-	830	2,715
	830	-	830	2,715
Total Support costs	842	-	842	2,787
Support costs for grants paid				
Costs reallocated from charity support costs	-	-	-	-
Total Expended on Charitable Activities	744,381	95,000	839,381	519,273

Charityworks
Schedule to the Statement of Financial Activities
for the year ended 31 August 2014

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 2014 and 2013. For the year ended 31 August 2014 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.

	2014 £	2014 £	2013 £	2013 £
Staffing costs				
Graduate trainee salaries	558,391		382,748	
Programme coordination & admin	57,571		38,647	
Programme direction	<u>46,305</u>		<u>43,337</u>	
		662,267		464,732
Overheads				
Applicant tracking system	4,000		5,150	
Psychometric tests	3,167		5,000	
Office running	12,204		10,916	
Travel	6,383		3,643	
Venue hire & assessment days	10,006		2,168	
Marketing	4,340		1,639	
Website design	0		1,100	
Growth & research data & impact recording	25,001		0	
Accreditation	2,788		2,759	
Legal & professional	10,983		5,853	
Insurance	2,400		2,721	
Costs absorbed by Vanilla	<u> </u>		<u>(1,695)</u>	
		81,272		39,254
Additional costs re Lived Experience				
Programme coordination & direction		–		12,500
		<u>743,539</u>		<u>516,486</u>