

Charity registration number SC042604 (Scotland)

Company registration number SC343819 (Scotland)

WORKING RITE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

WORKING RITE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs K Good Ms S L Cook Ms M A McGeary Ms A Topping Mr E Chisholm Ms K Lothian Ms R Pierce
Secretary	Mr A Campbell
Charity number (Scotland)	SC042604
Company number	SC343819
Registered office	1a Unit 1&2 1a Northinch Court Glasgow G14 0UG
Auditor	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB
Bankers	The Royal Bank Of Scotland 2 Bernard Street Leith Edinburgh EH6 6PU

WORKING RITE

CONTENTS

	Page
Trustees report	1 - 6
Independent auditor's report	7 - 9
Statement of financial activities	10 - 11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 26

WORKING RITE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Working Rite's mission is to deliver a programme that supports young people into a positive destination, be that into sustained employment, apprenticeships or purposeful learning. We help some of the most vulnerable and disadvantaged young people who are, or are at risk of being, NEET (Not in Employment, Education or Training); homeless or have offending behaviour. Many are care experienced and in the current year we continued to see an increase in young people who have been affected by mental ill health.

Working Rite is the practical pathway to a job, apprenticeship or purposeful learning. It is a relationship-based model of learning & mentoring - quite simply designed to inspire young people and give them the tools to succeed. Our programme bridges the gap between school and work – and essentially provides a tailored programme that allows young people to engage for as long as they need to. It gives young people essential work experience, provides good role models, builds their confidence and offers them a quality vocational alternative to academic learning. It strengthens community relationships between young people and local businesses.

Almost without exception we work in partnership with other community-based charities and organisations to deliver our programme, enabling a seamless transition from specialist youth work and support to our mentored work readiness and placement programme – some are formal project delivery partners, others are key referral and support partners. In the year in review, such partners included Dumbarton Road Corridor Youth Project (NW Glasgow), Street Soccer Scotland (Edinburgh and Aberdeen), Centrestage, Stewarton Academy, Robert Burns Academy, St Josephs Academy and Kilmarnock Academy (East Ayrshire), New Gorbals, Glen Oaks and Elderspark Housing Associations (south Glasgow), Virtual School/Aberdeen City Council (Aberdeen), Argyll & Bute Council / MAYDS (Argyll & Bute) and Leith Academy, Castlebrae High School and Cyrenians (Edinburgh).

Across Scotland, our local Project Co-ordinators individually match a young person to a small business in their local community, where they learn valuable skills, 'on-the-job', where it counts. Our 'trainees' are with their work placement provider for up to six months during which time they are guided by an older mentor in the business and both are supported by the Project Co-ordinator. If the initial placement is not working, for young person or business, then another will be found.

Through the medium of work, they build confidence, find purpose and become equipped with the skills needed to transform their own lives. In 2022/23, Working Rite delivered its model in six local authority areas:

Aberdeen City
Aberdeenshire
Argyll and Bute
City of Edinburgh
East Ayrshire
Glasgow City

In recognition of both the need and demand for mentored, tailored support for many young people before and after the main work placement programme, our pilots – Rite to Work (RtW) and On Your Side (OYS) have continued to develop. RtW engages with young people approaching school leaving age to remove the disconnect between leaving school and moving into a positive destination. This is now being delivered in Edinburgh, currently in partnership with two secondary schools, and in East Ayrshire in partnership with five secondary schools. The OYS programme initially started in northwest Glasgow, providing continued support to young people via a volunteer mentor after the completion of the work placement programme to support them as they navigate the transition to adulthood, and now also has active mentors in south Glasgow.

The trustees have paid due regard to guidance issued by the OSCR in deciding what activities the charity should undertake.

WORKING RITE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the trustees to present a strategic report.

Achievements and performance

During the course of the 2022/23 financial year;

- Working Rite worked with 272 targeted young people (262 in 21/22, 181 in 2020/21), through 10 individual projects.
- Each contract required us to work with different young people, some of whom have significant additional barriers and, in some projects young people are engaged alongside partner organisations who do not progress to the employability element of programme within the year in review. Of those 209 that have successfully completed the programme and progressed into a positive destination – 69 into jobs, 41 into apprenticeships and 39 to further training/education.
- At the end of the reporting year, 27 young people were still in placement with 20 expected to move into a positive destination on completion.
- 22 of those young people who did not complete are engaging with support through partner organisations and will rejoin the programme when they are ready.
- As an accredited SQA centre, Working Rite supported 203 (75%) of those young people engaged to complete one or more unit of the SQA Certificate of Work Readiness and / or Atlas training modules.

Financial review

The charity had an overall deficit of £165,765 (2022: surplus of £89,940) for the year, resulting from a deficit relating to unrestricted funds of £13,301 (2022: deficit of £71,549) and a deficit relating to restricted funds of £152,464 (2022: surplus £161,489). As at the balance sheet date the charity had accumulated reserves of £198,672 (2022: £364,437), of which £117,689 relates to unrestricted funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. With the challenges in securing funding post covid, and delays in decisions on Scottish Government funding (2021/22), some unrestricted reserves were utilised in the reporting year to fulfil project delivery. Consequently, this means the level of unrestricted funds has decreased in 2022/23 and a strategy is being implemented to build these back up to the desired level.

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

WORKING RITE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Despite the challenges of statutory funding delays, Working Rite has continued to further its strategic intention to diversify its income streams to reduce risk of overreliance on any one source during the financial year under review.

The Fundraising Team efforts have realised further successful funding commitments and corporate partnerships have been secured for both restricted and unrestricted income. Specifically, during the year in review significant and multiyear grants were awarded/continued by the Paul Hamlyn Foundation, Henry Smith Charity, Baillie Gifford, Children in Need, LNER, CAF Resilience Fund, Young Start and Think Human Foundation.

As reported in 2021/22 and earlier in this report, a number of statutory funding decisions, via local or national government, continued to face delays at the start of the reporting year. Extensions to current funding awards were received from CYPFEIF, ICF and GCF – all to March 2023, enabling all existing projects and activities supported through these awards to continue and ensuring outcomes in terms of the number of young people supported over the full period were achieved.

Funding through the Social Innovation Partnership (Scottish Government and Hunter Foundation) continued for Street Soccer partnership projects in Edinburgh and Aberdeen, as well as the Centrestage/Connect project in Kilmarnock/East Ayrshire. This included the development of the Rite to Work model in Edinburgh and East Ayrshire, with additional funding being awarded via participating secondary schools in Edinburgh. All of these projects have secured continued SIP funding until March 2024 and secondary schools in Edinburgh and East Ayrshire for the academic year 2023/24.

The Leith Pioneers project, delivered in partnership with the Cyrenians, for young people leaving north Edinburgh secondary schools, was received funding from the LNER Customer & Community Investment Fund and a continuation award from Children in Need. The project will be incorporated into the wider Edinburgh programme for 23/24 with SIP funding and restricted funds.

Aberdeen City Council continued to provide funding for the Care Experienced project in the city, with an extension to June 2023. The project will be incorporated into the wider Aberdeen programme for 2023/24 with SIP funding and restricted funds.

The Pathfinder project in Northwest Glasgow received extended funding from the Investing in Communities Fund (ICF) which provided the match for the Glasgow Community Fund (GCF) award secured until March 2023. Three-year funding from both ICF and GCF has been secured from April 2023 to March 2026.

In south Glasgow funding was provided through the Glasgow Community Fund (GCF) via New Gorbals Housing Association and contributions from partners Housing Associations (New Gorbals, Glenoaks and Elderpark). New Gorbals have successfully secured three-year funding through GCF from April 2023 to March 2026 and Housing Associations are providing funding for 2023/24.

During the year in review, new private funding was also secured and continued funding via local authorities in Argyll & Bute and Aberdeen was provided. The charity has therefore maintained its service delivery level across local authority areas and secured/maintained 19 key sources of income throughout the year.

Overhead cost reductions implemented in the previous year were maintained throughout 2022/23, including the reduction in physical office space through introducing a hybrid work model for office-based staff.

WorkingRite have engaged with senior Scottish Government officials this year, including co-hosting the First Minister, Humza Yousaf in April 2023 with Street Soccer Scotland (a key partner) in Dundee, to offer insights and a community perspective on the impact of our work with the Scottish Government's Social Innovation Partnership. This has been a transition year for the Scottish Government in the context of employability and the devolution of employability funding frameworks to local authorities as part of the latest phase of the No-one Left behind agenda. WorkingRite have attended several engagement events and consultations so that we can contribute to the successful delivery of the agenda.

Working Rite continued to seek to strengthen its Board of Trustees and to refer to the skills audit to support further recruitment in 2022/23.

WORKING RITE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Young people's stories – for confidentiality, all names in these case studies have been changed.

Daniel (age 17) Argyll & Bute

Daniel's mum works in the school canteen and knew about the Working Rite programme and contacted the local Project Coordinator directly. She had concerns about her son's shyness, low self-esteem and initial awkwardness when meeting new people and didn't think he would do well at Modern Apprenticeship or job interviews but might benefit from a supportive mentored placement.

Initial meetings were arranged with Daniel to build a rapport/trust and time taken to allow him to voice his issues and perceived barriers. He was very focused on an electrical placement and had done some work experience with his uncle and although he had an excellent school attendance, felt that Highers would be too difficult for him and so wanted to leave school to gain hands on experience and build life skills and resilience.

Having completed all the induction sessions and in-house Atlas modules, which showed Daniel's determination and focus, a local electrical company were approached and although keen to give him a placement, they couldn't commit to a future apprenticeship. Daniel was happy with this opportunity. Daniel was paired with a suitable mentor in the workplace, who showed him basic electrical skills and all feedback was positive in terms of timekeeping, attendance, willingness to learn new skills and work to a good standard.

Towards the end of the placement and after consistent good reviews, it transpired that the company were keen to offer Daniel an apprenticeship in the future but could not employ him before the college course started (4/5 months later). This short period of uncertainty caused Daniel some anxiety, but the Project Coordinator was able to support him and he learnt resilience and problem solving techniques – even used his newly acquired skills to help out his uncle on a larger contract.

Daniel has grown in self-confidence throughout the programme and established a good work ethic and reputation as a keen young person. He is confident and comfortable in new situations and can reflect on learnt experiences and has developed problem solving skills and coping mechanisms to deal with life/workplace challenges.

Daniel has now started at college and has told the Project Coordinator that he feels the work experience and practical skills he gained through Working Rite has made the college course and theory easier to understand.

Josh (age 20) Glasgow - northwest

Josh self-referred himself to the Dumbarton Road Corridor Youth Project (DRC) after seeing a post on Facebook about a programme he was sure would benefit him and his current circumstances. From there he moved onto the Pathfinder programme. He lacked some self-confidence, was nervous about the prospect of working full time and was worried about the impacts of Covid-19. He also felt he overthought things which led to mental blocks, making it challenging to think straight.

He had a friendly manner and attended each session with a positive attitude and a hunger to learn. With support on things he'd identified, he was committed, focused and energised each day - and contributed to the group. As it came closer to moving onto a work placement Josh felt a little worried and anxious – so a focus was given on decision making which was going to be key (going into a day care which catered for around 60 dogs per week) and specific canine training to help support his understanding of the dogs he was working with.

The placement mentor feedback that Josh had perfect attendance, was always asking questions to learn, however there was still a reluctance to make decisions. The mentor started asking him what he would do in certain situations (without actually being in them) – allowing Josh to become more confident about making decisions.

He achieved milestones on his placement – being able to be in control of 12 dogs at the one time (8 weeks) and beginning to start shifts at 7.30am. As a result he has secured full time employment as a trained dog handler at Dog Days Glasgow.

WORKING RITE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Rachel (age 17) Edinburgh

Rachel was referred to the Rite to Work (RTW) programme (S4/5 pupils) by Castlebrae Community High School in June 2022. The Project Coordinator met with Rachel and her mum and the beginning of July and agreed for her RTW in August. Rachel struggled at school both socially and academically, and had also suffered bullying at school, was extremely shy and did not really engage - other to say she did want to take part – although she did say she had a keen interest in football.

Although going into S5, she planned to be a Christmas leaver and mentioned working in childcare but did not have a definite plan in her head. Rachel was reluctant at first to engage in group activities but would respond if asked directly to do so. Gradually she took on more individual tasks and got involved with other group members.

Rachel's attendance on the programme was excellent – the total opposite to feedback from school – which meant it reached a point where she was removed from the school role. She was able to continue on the RTW programme, and provided she showed the commitment could progress onto the work placement programme in partnership with Street Soccer Scotland when she turned 16. This resulted in an upturn in her effort during activities and gave her hope that had not seen from her before.

It took 6 weeks of planning and arranging a visit before Rachel finally attended a Street Soccer session – and from there with encouragement and support she started having one to one sessions and additional training in preparation for a work placement. An interview arranged for her to meet with YMCA in Leith for a work placement in their after school/play group 3 days per week. Rachel successfully completed this and then attended YMCA for a trial day. The trial day was also a success and she progressed to a work trial 3 days per week whilst still attending Rite to Work. The initial feedback is very good and the chances of the placement being made permanent are very high.

Rachel has changed dramatically over the course of the programme. She very rarely made eye contact or volunteered answers and yet has now asked if she could volunteer at Street Soccer during their weekly autism session. She is travelling to her placement independently now and is always on time. Her confidence with the young people at YMCA is growing every day.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms V J Di Ciacca (Resigned 2 December 2022)
Mrs K Good
Ms S L Cook
Ms M A McGeary
Ms A Topping
Mr E Chisholm
Ms K Lothian
Ms R Pierce

An induction process for new trustees is being applied, including a Trustee Roles Description Handbook (following OSCR guidelines), provision of all policies and safeguarding procedures, and introductory meeting with staff. Further trustee recruitment will continue to be a target during 2023/24 to ensure the charity maintains a level of good governance and any future turnover of trustees does not result in key skill areas being underrepresented.

Dennis Murphy, CEO during the reporting period, left the organisation in September 2023. An interim CEO is in position at the time of Annual Accounts being prepared, whilst recruitment takes place.

WORKING RITE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees responsibilities

The trustees, who are also the directors of Working Rite for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. 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.

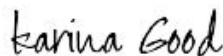
Auditor

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report, including the strategic report, was approved by the Board of Trustees.



Mrs K Good

Chair

Dated: 3 October 2023

WORKING RITE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORKING RITE

Opinion

We have audited the financial statements of Working Rite (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WORKING RITE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WORKING RITE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and inspected minutes from meetings held by management and trustees for any reference to breaches of laws and regulations. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

WORKING RITE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WORKING RITE

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.



Sharon Collins (Senior Statutory Auditor)
For and on behalf of Thomson Cooper, Statutory Auditors
Dunfermline

3 October 2023

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WORKING RITE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	109,428	175,562	284,990	329,133
Charitable activities	3	-	768,027	768,027	959,672
Investments	4	782	-	782	16
Other income	5	-	-	-	13,205
Total income		110,210	943,589	1,053,799	1,302,026
<u>Expenditure on:</u>					
Raising funds	6	38,489	-	38,489	44,678
Charitable activities	7	331,470	849,605	1,181,075	1,167,408
Total expenditure		369,959	849,605	1,219,564	1,212,086
Net (outgoing)/incoming resources before transfers		(259,749)	93,984	(165,765)	89,940
Gross transfers between funds		246,448	(246,448)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(13,301)	(152,464)	(165,765)	89,940
Fund balances at 1 April 2022		130,990	233,447	364,437	274,497
Fund balances at 31 March 2023		117,689	80,983	198,672	364,437

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WORKING RITE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	153,841	175,292	329,133
Charitable activities	3	104,953	854,719	959,672
Investments	4	16	-	16
Other income	5	13,205	-	13,205
Total income		272,015	1,030,011	1,302,026
<u>Expenditure on:</u>				
Raising funds	6	44,678	-	44,678
Charitable activities	7	315,308	852,100	1,167,408
Total expenditure		359,986	852,100	1,212,086
Net (outgoing)/incoming resources before transfers		(87,971)	177,911	89,940
Gross transfers between funds		16,422	(16,422)	-
Net (expenditure)/income for the year/ Net movement in funds		(71,549)	161,489	89,940
Fund balances at 1 April 2021		202,539	71,958	274,497
Fund balances at 31 March 2022		130,990	233,447	364,437

WORKING RITE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		708		1,062
Current assets					
Debtors	12	51,199		118,154	
Cash at bank and in hand		222,324		339,798	
		<u>273,523</u>		<u>457,952</u>	
Creditors: amounts falling due within one year	14	<u>(53,059)</u>		<u>(52,077)</u>	
Net current assets			220,464		405,875
Total assets less current liabilities			221,172		406,937
Creditors: amounts falling due after more than one year	15		(22,500)		(42,500)
Net assets			<u>198,672</u>		<u>364,437</u>
Income funds					
Restricted funds	17		80,983		233,447
Unrestricted funds			117,689		130,990
			<u>198,672</u>		<u>364,437</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 3 October 2023

Karina Good

Mrs K Good
Trustee

Company Registration No. SC343819

WORKING RITE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(98,255)		(282)
Investing activities					
Purchase of tangible fixed assets		-		(1,062)	
Interest received		782		16	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			782		(1,046)
Financing activities					
Repayment of borrowings		(20,000)		(7,500)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(20,000)		(7,500)
Net decrease in cash and cash equivalents			(117,473)		(8,828)
Cash and cash equivalents at beginning of year			339,798		348,626
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>222,325</u>		<u>339,798</u>

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Working Rite is a private company limited by guarantee incorporated in Scotland. The registered office is 1a Unit 1&2, 1a Northinch Court, Glasgow, G14 0UG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees consider that the charity has adequate resources to continue in operational existence for a period of no less than twelve months from the approval date of the accounts. The trustees have reviewed their cashflow requirements and are satisfied that the charity has sufficient cash reserves for a period of not less than twelve months and as such continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Deferred income represents amounts received for future period and is release to incoming resources in the period for which it has been received. Such income is only deferred when the donor specifies that the grant must be only used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds comprise the costs associated with attracting donations and legacies and the costs of trading for fundraising purposes.

Charitable activities includes expenditure incurred by the charity in the delivery of its activities.

Support costs included central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, staff costs by the time spent.

Governance costs include costs of the preparation and examination of the statutory accounts and the cost of any legal advice to Trustees on governance or constitutional matters.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under following activity headings:

- Costs of raising funds comprise and their associated support costs.
- Expenditure on charitable activities
- other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Grants received	109,428	175,562	284,990	153,841	175,292	329,133
Grants and donations receivable for core activities						
LNER	-	60,195	60,195	-	-	-
CYPFEIF	42,000	-	42,000	40,000	-	40,000
Baillie Gifford	34,644	-	34,644	-	-	-
Paul Hamlyn Foundation	-	30,000	30,000	-	30,000	30,000
Young Start	-	24,820	24,820	-	-	-
ETPG	-	-	-	-	35,000	35,000
Garfield Weston	-	-	-	30,000	-	30,000
STV Children's Appeal	-	20,333	20,333	-	20,000	20,000
Charles Hayward Foundation	-	-	-	-	20,000	20,000
Henry Smith Foundation	17,500	-	17,500	40,000	-	40,000
The Robertson Trust	-	-	-	-	15,000	15,000
The Gannochy Trust	-	-	-	-	15,000	15,000
MacTaggard Third Fund	-	-	-	-	12,204	12,204
Think Human Foundation	-	8,625	8,625	-	-	-
CMS Charitable Trust	-	8,000	8,000	-	7,500	7,500
Hugh Fraser Foundation	5,000	-	5,000	5,000	-	5,000
Lyreco	4,000	-	4,000	-	-	-
W A Cargill	2,000	-	2,000	-	-	-
Cruden Foundation	1,000	-	1,000	1,000	-	1,000
Children in Need	500	20,589	21,089	-	20,588	-
Foundation Scotland abrdn Charitable Foundation	-	-	-	8,122	-	8,122
CAF	-	3,000	3,000	-	-	-
Soutar Charitable Trust	-	-	-	3,225	-	3,225
Bellahouston Trust	-	-	-	2,000	-	2,000
Kiltwalk	-	-	-	1,500	-	1,500
Other	-	-	-	955	-	955
	2,784	-	2,784	22,039	-	22,039
	109,428	175,562	284,990	153,841	175,292	329,133

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	2023	2022
	£	£
Services provided under contract	768,027	959,672

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
SDS - Employment Fund	-	-	-	104,953
Pathfinder - GCF	-	142,884	142,884	179,229
Pathfinder - ICF	-	125,000	125,000	152,614
South Glasgow - GCF	-	86,203	86,203	87,761
Aberdeen City Council	-	-	-	34,288
Social Innovation Partnership/ Young Start	-	210,281	210,281	189,711
CAF Resilience Fund	-	42,500	42,500	122,500
Argyll	-	65,624	65,624	17,203
Argyll - YPG	-	16,775	16,775	7,968
Argyll - DYW	-	3,720	3,720	-
Other	-	75,040	75,040	63,445
	-	768,027	768,027	959,672

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	782	16

5 Other income

	Total	Unrestricted funds
	2023	2022
	£	£
Job Retention Scheme income	-	13,205

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	10,020	8,186
Staff costs	28,469	36,492
	<hr/>	<hr/>
Fundraising and publicity	38,489	44,678
	<hr/>	<hr/>
	38,489	44,678
	<hr/> <hr/>	<hr/> <hr/>

7 Charitable activities

	2023	2022
	£	£
Staff costs	490,057	481,303
Work placements	270,076	341,410
Travel and subsistence	22,330	21,014
Finance charges	2,918	3,075
Training and development	1,038	6,817
	<hr/>	<hr/>
	786,419	853,619
	<hr/>	<hr/>
Share of support costs (see note 8)	351,027	283,578
Share of governance costs (see note 8)	43,629	30,211
	<hr/>	<hr/>
	1,181,075	1,167,408
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	331,470	315,308
Restricted funds	849,605	852,100
	<hr/>	<hr/>
	1,181,075	1,167,408
	<hr/> <hr/>	<hr/> <hr/>
For the year ended 31 March 2022		
Unrestricted funds	315,308	
Restricted funds	852,100	
	<hr/>	
	1,167,408	
	<hr/> <hr/>	

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Staff costs	295,389	-	295,389	234,275	Allocation on time
Rent and rates	5,694	-	5,694	9,000	Usage
IT costs & telephone	29,492	-	29,492	21,893	Usage
Office expenses	11,728	-	11,728	12,241	As incurred
Postage & stationary	302	-	302	168	As incurred
Depreciation	354	-	354	-	As incurred
Travel	8,068	-	8,068	6,001	As incurred
Audit fees	-	5,580	5,580	6,721	Governance
Accountancy	-	18,300	18,300	17,400	Governance
Legal and professional	-	19,749	19,749	6,090	Governance
	<u>351,027</u>	<u>43,629</u>	<u>394,656</u>	<u>313,789</u>	
Analysed between					
Charitable activities	<u>351,027</u>	<u>43,629</u>	<u>394,656</u>	<u>313,789</u>	

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Head office/support	7	6
Project delivery	15	13
	<u>22</u>	<u>19</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	766,878	711,382
Social security costs	27,381	21,948
Other pension costs	19,656	18,740
	<u>813,915</u>	<u>752,070</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Taxation

The company is a registered charity and is therefore exempt from taxation on its charitable activities.

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2022	13,818	27,372	41,190
At 31 March 2023	13,818	27,372	41,190
Depreciation and impairment			
At 1 April 2022	13,818	26,310	40,128
Depreciation charged in the year	-	354	354
At 31 March 2023	13,818	26,664	40,482
Carrying amount			
At 31 March 2023	-	708	708
At 31 March 2022	-	1,062	1,062

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	94	702
Other debtors	433	150
Prepayments and accrued income	50,672	117,302
	51,199	118,154

13 Loans and overdrafts

	2023	2022
	£	£
Other loans	22,500	42,500
Payable after one year	22,500	42,500

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	15,423	16,344
Trade creditors	129	1,809
Other creditors	10,000	-
Accruals and deferred income	27,507	33,924
	<u>53,059</u>	<u>52,077</u>

15 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Borrowings	22,500	42,500
	<u>22,500</u>	<u>42,500</u>

The creditor amount at 31 March 2023 relates to a Bounce Back Loan received in 2021 which had an initial twelve month capital holiday.

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £19,656 (2022 - £18,740).

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Pathfinder	-	345,500	(331,545)	(4,257)	9,698	283,919	(287,281)	(6,336)	-
Social Innovation Partnership Projects	-	191,886	(187,067)	(2,175)	2,644	264,082	(230,237)	(7,695)	28,794
Leith Pioneers	14,619	70,588	(80,207)	-	5,000	80,784	(62,849)	-	22,935
South Glasgow	14,772	167,349	(169,558)	(7,964)	4,599	138,601	(162,638)	19,438	-
Aberdeen Care Experienced	12,865	50,226	(41,214)	(1,971)	19,906	23,359	(42,682)	(583)	-
Argyll	-	44,462	(32,301)	(55)	12,106	69,344	(80,307)	(1,143)	-
DM Thomas Foundation (Glasgow Projects)	29,702	-	-	-	29,702	-	-	(29,702)	-
On Your Side Mentoring Programme	-	37,500	(10,208)	-	27,292	38,000	(39,038)	-	26,254
CAF Resilience Fund	-	122,500	-	-	122,500	42,500	(165,000)	-	-
abrdn Charitable Foundation	-	-	-	-	-	3,000	-	-	3,000
	<u>71,958</u>	<u>1,030,011</u>	<u>(852,100)</u>	<u>(16,422)</u>	<u>233,447</u>	<u>943,589</u>	<u>(1,070,032)</u>	<u>(26,021)</u>	<u>80,983</u>

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

(Continued)

Pathfinder

Funding is received from the Investment in Communities Fund and Glasgow Communities Fund to support young people into work from areas of deprivation.

South Glasgow

Funding is received from the Glasgow Communities Fund to support young people into work from areas of deprivation.

Social Innovation Partnership Projects

Three projects delivered in partnership with Centrestage Kilmarnock and Street Soccer, Edinburgh & Aberdeen supporting targeted young people who are finding it difficult to get started in employment.

Aberdeen Care Experienced

Funding is received from Aberdeen City Council to support young people who are care experienced.

Leith Pioneers

Funding is received from Employability Third Part Grant Fund (City of Edinburgh Council) and private funders to support young people leaving school who have disengaged from education services.

CAF Resilience Fund

Funding was received to be used within the Glasgow projects.

abrdn Charitable Foundation

Funding was received to be used within the Aberdeen projects.

Other Grants and Donations

Funding is received from housing associations as a project management fee, some of which is allocated to the relevant restricted project to cover direct delivery costs.

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	General Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	708	-	708	1,062
Current assets/(liabilities)	139,481	80,983	220,464	405,875
Long term liabilities	(22,500)	-	(22,500)	(42,500)
	<u>117,689</u>	<u>80,983</u>	<u>198,672</u>	<u>364,437</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Remuneration of key management personnel

The key management personal of the charity comprise the Trustees, the Chief Executive Officer, the Founder/Director, the Head of Development, the Head of Operations and the Finance/Fundraising Manager. Remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>169,092</u>	<u>178,656</u>

20 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

21 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(165,765)	89,940
Adjustments for:		
Investment income recognised in statement of financial activities	(782)	(16)
Depreciation and impairment of tangible fixed assets	355	-
Movements in working capital:		
Decrease/(increase) in debtors	66,955	(14,190)
Increase/(decrease) in creditors	982	(76,016)
Cash absorbed by operations	<u>(98,255)</u>	<u>(282)</u>

WORKING RITE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of changes in net funds

	At 1 April 2022	Cash flowsAt 31 March 2023	
	£	£	£
Cash at bank and in hand	339,798	(117,474)	222,324
Loans falling due after more than one year	(42,500)	20,000	(22,500)
	<u>297,298</u>	<u>(97,474)</u>	<u>199,824</u>