

REGISTERED COMPANY NUMBER: 01874856 (England and Wales)  
REGISTERED CHARITY NUMBER: 326768

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2024  
for  
Ownership at Work

360 Accountants Limited  
18-19 Albion Street  
Hull  
East Yorkshire  
HU1 3TG

**Ownership at Work**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10
<b>Detailed Statement of Financial Activities</b>	11

**Ownership at Work**  
**Report of the Trustees**  
**for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Ownership at Work exists to promote greater understanding of the role industrial democracy and employee ownership can play in the UK economy. OAW is an independent company limited by guarantee with charitable status. Its current activity focuses on generating insight into the social and economic impact of sharing meaningful ownership and participation with employees and workers in organisations of all kinds.

The 2023-24 FY marked a significant year of delivery for Ownership at Work (OAW). OAW published a landmark piece of research, the EO Knowledge Programme. The research outputs from this programme were the culmination of two years' of work by the organisation's small team, managing the delivery of independent research partners and with external oversight of the project. The final publications have been widely welcomed as bringing ground-breaking insights into the impact of worker and employee owned businesses on the UK economy and society. As a result of the publication of the EO Knowledge Programme, and several smaller publications across the year, OAW has cemented a strong delivery reputation and is building critical relationships with key stakeholders across the mutual economy which will support future research ambitions.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01874856 (England and Wales)

##### **Registered Charity number**

326768

##### **Registered office**

Wrigleys Solicitors LLP  
3rd Floor  
3 Wellington Place  
Leeds  
West Yorkshire  
LS1 4AP

##### **Trustees**

Mrs D J Oxley OBE Consultant  
Prof. J M Pritchard OBE Consultant - Health and Social Care  
Ms A C Tyler Management Consultant  
Mr J E B De Le Vingne Chief Executive  
Mr P T L Dann Market Researcher  
Mrs S Lenox Solicitor  
Mrs N Mehegan Project Manager  
Mr S J Poole Company Director

##### **Independent Examiner**

360 Accountants Limited  
18-19 Albion Street  
Hull  
East Yorkshire  
HU1 3TG

Ownership at Work

Report of the Trustees  
for the Year Ended 31 March 2024


**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Unity Trust Bank  
PO Box 7193  
Planetary Road  
Willenhall  
WV1 9DG

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14th June 2024 and signed on its behalf by:

  
.....  
Ms A C Tyler - Trustee

**Independent Examiner's Report to the Trustees of  
Ownership at Work**

**Independent examiner's report to the trustees of Ownership at Work ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Andrew Steele FCCA FCA  
The Institute of Chartered Accountants in England and Wales

360 Accountants Limited  
18-19 Albion Street  
Hull  
East Yorkshire  
HU1 3TG

10 July 2024

**Ownership at Work**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

		Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes				
Donations and sponsorships	2	<u>56,976</u>	<u>-</u>	<u>56,976</u>	<u>51,332</u>
<b>EXPENDITURE ON</b>					
Raising funds		<u>1,828</u>	<u>-</u>	<u>1,828</u>	<u>-</u>
<b>Charitable activities</b>					
Funds for charitable activities		<u>55,609</u>	<u>6,000</u>	<u>61,609</u>	<u>65,008</u>
<b>Total</b>		<u>57,437</u>	<u>6,000</u>	<u>63,437</u>	<u>65,008</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(461)</b>	<b>(6,000)</b>	<b>(6,461)</b>	<b>(13,676)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,528</u>	<u>6,000</u>	<u>8,528</u>	<u>22,204</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,067</u></u>	<u><u>-</u></u>	<u><u>2,067</u></u>	<u><u>8,528</u></u>

The notes form part of these financial statements

Ownership at Work

Balance Sheet  
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	6	1,300	-	1,300	13,332
Cash at bank		797	-	797	11,612
		<u>2,097</u>	<u>-</u>	<u>2,097</u>	<u>24,944</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(30)	-	(30)	(16,416)
		<u>2,067</u>	<u>-</u>	<u>2,067</u>	<u>8,528</u>
<b>NET CURRENT ASSETS</b>					
		<u>2,067</u>	<u>-</u>	<u>2,067</u>	<u>8,528</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,067</u>	<u>-</u>	<u>2,067</u>	<u>8,528</u>
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>2,067</u>	<u>-</u>	<u>2,067</u>	<u>8,528</u>
<b>FUNDS</b>					
Unrestricted funds	8			2,067	2,528
Restricted funds				-	6,000
				<u>2,067</u>	<u>8,528</u>
<b>TOTAL FUNDS</b>					
				<u>2,067</u>	<u>8,528</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11th June 2024 and were signed on its behalf by:

  
.....  
Ms A C Tyler - Trustee

The notes form part of these financial statements

Ownership at Work

Notes to the Financial Statements  
for the Year Ended 31 March 2024

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**2. DONATIONS AND SPONSORSHIPS**

	31/3/24	31/3/23
	£	£
Donations and sponsorship	<u>56,976</u>	<u>51,332</u>

Ownership at Work

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

3. NET INCOME/(EXPENDITURE)

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and sponsorships	15,432	35,900	51,332
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Funds for charitable activities			
	35,108	29,900	65,008
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(19,676)	6,000	(13,676)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	22,204	-	22,204
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,528</u>	<u>6,000</u>	<u>8,528</u>
6. <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31/3/24</b>	<b>31/3/23</b>
		£	£
Trade debtors		1,300	13,332
		<u>          </u>	<u>          </u>

**Ownership at Work**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/3/24	31/3/23
	£	£
Trade creditors	30	175
Accrued expenses	-	16,241
	30	16,416
	30	16,416

8. MOVEMENT IN FUNDS	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,528	(461)	2,067
<b>Restricted funds</b>			
Restricted	6,000	(6,000)	-
	8,528	(6,461)	2,067
<b>TOTAL FUNDS</b>	8,528	(6,461)	2,067

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	56,976	(57,437)	(461)
<b>Restricted funds</b>			
Restricted	-	(6,000)	(6,000)
	56,976	(63,437)	(6,461)
<b>TOTAL FUNDS</b>	56,976	(63,437)	(6,461)

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	22,204	(19,676)	2,528
<b>Restricted funds</b>			
Restricted	-	6,000	6,000
	22,204	(13,676)	8,528
<b>TOTAL FUNDS</b>	22,204	(13,676)	8,528

Ownership at Work

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

8. **MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	15,432	(35,108)	(19,676)
<b>Restricted funds</b>			
Restricted	35,900	(29,900)	6,000
<b>TOTAL FUNDS</b>	<u>51,332</u>	<u>(65,008)</u>	<u>(13,676)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	22,204	(20,137)	2,067
<b>TOTAL FUNDS</b>	<u>22,204</u>	<u>(20,137)</u>	<u>2,067</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	72,408	(92,545)	(20,137)
<b>Restricted funds</b>			
Restricted	35,900	(35,900)	-
<b>TOTAL FUNDS</b>	<u>108,308</u>	<u>(128,445)</u>	<u>(20,137)</u>

**Ownership at Work**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**9. RELATED PARTY DISCLOSURES**

During the year trustee Mrs D J Oxley OBE contributed £1,000 to the charity to support its activities.

Ownership at Work

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024

	31/3/24	31/3/23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and sponsorships</b>		
Donations and sponsorship	56,976	51,332
<b>Total incoming resources</b>	<u>56,976</u>	<u>51,332</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Consultant fees	56,199	57,572
Insurance	340	-
Advertising	3,240	-
	<u>59,779</u>	<u>57,572</u>
<b>Support costs</b>		
<b>Management</b>		
Sundries	-	791
<b>Finance</b>		
Bank charges	90	54
<b>Governance costs</b>		
Accountancy and legal fees	3,568	6,591
<b>Total resources expended</b>	<u>63,437</u>	<u>65,008</u>
<b>Net expenditure</b>	<u>(6,461)</u>	<u>(13,676)</u>

This page does not form part of the statutory financial statements

