

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 2025
for
Ownership at Work

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

Ownership at Work

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for the Year Ended 31 March 2025**

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Ownership at Work
Report of the Trustees
for the Year Ended 31 March 2025

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 2025. 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 2024-25 FY saw Ownership at Work (OAW) build on the progress made the previous year, though reducing the total scale of effort and output, reflected in reduced funding levels. Our principal publication was a follow-up piece of research building on our landmark EO Knowledge Programme outputs in 2023-24. The 'Robust Growth Champions' report was delivered in partnership with specialist investment firm Thin Cats and the sector's trade body the Employee Ownership Association. It successfully compared financial actuals over 5 years between EO and non-EO firms matched by SIC code. The final output was published and disseminated across the sector. It was widely welcomed as strengthening the evidence base for the economic impact of EO businesses and OAW was invited to present findings at a prestigious EO event in the United States.

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
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
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Ownership at Work

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

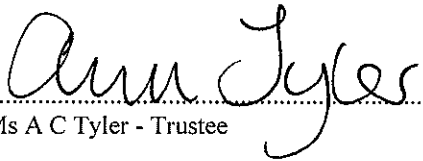
Bankers

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 and signed on its behalf by:

28th January 2026



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 2025.

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.



Sophie Holmes FCCA ACA
The Institute of Chartered Accountants in England and Wales

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

Date: 30.1.26

Ownership at Work

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31/3/25 Total funds £	31/3/24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and sponsorships	2	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>56,976</u>
EXPENDITURE ON					
Raising funds		-	-	-	1,828
Charitable activities					
Funds for charitable activities		<u>3,337</u>	<u>-</u>	<u>3,337</u>	<u>61,609</u>
Total		<u>3,337</u>	<u>-</u>	<u>3,337</u>	<u>63,437</u>
NET INCOME/(EXPENDITURE)		<u>(2,087)</u>	<u>-</u>	<u>(2,087)</u>	<u>(6,461)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,067</u>	<u>-</u>	<u>2,067</u>	<u>8,528</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(20)</u></u>	<u><u>-</u></u>	<u><u>(20)</u></u>	<u><u>2,067</u></u>

The notes form part of these financial statements

Ownership at Work

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31/3/25 Total funds £	31/3/24 Total funds £
CURRENT ASSETS					
Debtors	6	-	-	-	1,300
Cash at bank		530	-	530	797
		<u>530</u>	<u>-</u>	<u>530</u>	<u>2,097</u>
CREDITORS					
Amounts falling due within one year	7	(550)	-	(550)	(30)
		<u>(20)</u>	<u>-</u>	<u>(20)</u>	<u>2,067</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(20)</u>	<u>-</u>	<u>(20)</u>	<u>2,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>(20)</u>	<u>-</u>	<u>(20)</u>	<u>2,067</u>
NET ASSETS					
		<u>(20)</u>	<u>-</u>	<u>(20)</u>	<u>2,067</u>
FUNDS					
Unrestricted funds	8			(20)	2,067
				<u>(20)</u>	<u>2,067</u>
TOTAL FUNDS					
				<u>(20)</u>	<u>2,067</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

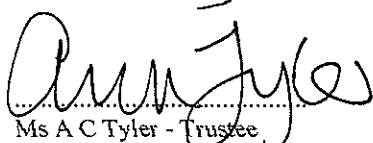
The trustees acknowledge their responsibilities for

- (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

28 January 2026 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 2025

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

	31/3/25	31/3/24
	£	£
Donations and sponsorship	1,250	56,976

Ownership at Work

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. **NET INCOME/(EXPENDITURE)**

Total net expenditure for the year (£2,087).

4. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and sponsorships	56,976	-	56,976
EXPENDITURE ON			
Raising funds	1,828	-	1,828
Charitable activities			
Funds for charitable activities	55,609	6,000	61,609
Total	57,437	6,000	63,437
NET INCOME/(EXPENDITURE)	(461)	(6,000)	(6,461)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,528	6,000	8,528
TOTAL FUNDS CARRIED FORWARD	2,067	-	2,067

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/25 £	31/3/24 £
Trade debtors	-	1,300

Ownership at Work

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/3/25	31/3/24
		£	£
	Trade creditors	(50)	30
	Accruals and deferred income	600	-
		<u>550</u>	<u>30</u>

8.	MOVEMENT IN FUNDS		
		At 1/4/24	Net movement in funds
		£	£
	Unrestricted funds		At 31/3/25
	General fund	2,067	£
		<u>2,067</u>	<u>(20)</u>
	TOTAL FUNDS	<u>2,067</u>	<u>(20)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,250	(3,337)	(2,087)
	<u>1,250</u>	<u>(3,337)</u>	<u>(2,087)</u>
TOTAL FUNDS	<u>1,250</u>	<u>(3,337)</u>	<u>(2,087)</u>

Comparatives for movement in funds

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

Ownership at Work

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. **MOVEMENT IN FUNDS - continued**

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

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

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

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	2,528	(2,548)	(20)
Restricted funds			
Restricted	6,000	(6,000)	-
TOTAL FUNDS	<u>8,528</u>	<u>(8,548)</u>	<u>(20)</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 £
Unrestricted funds			
General fund	58,226	(60,774)	(2,548)
Restricted funds			
Restricted	-	(6,000)	(6,000)
TOTAL FUNDS	<u>58,226</u>	<u>(66,774)</u>	<u>(8,548)</u>

Ownership at Work

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Ownership at Work

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31/3/25 £	31/3/24 £
INCOME AND ENDOWMENTS		
Donations and sponsorships		
Donations and sponsorship	<u>1,250</u>	<u>56,976</u>
Total incoming resources	1,250	56,976
EXPENDITURE		
Charitable activities		
Consultant fees	2,593	56,199
Insurance	-	340
Advertising	-	3,240
	<u>2,593</u>	<u>59,779</u>
Support costs		
Finance		
Bank charges	107	90
Governance costs		
Accountancy and legal fees	<u>637</u>	<u>3,568</u>
Total resources expended	<u>3,337</u>	<u>63,437</u>
Net expenditure	<u><u>(2,087)</u></u>	<u><u>(6,461)</u></u>

This page does not form part of the statutory financial statements

