

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

England & Wales · Charity number 1094323

Details

Other names	THE CONSTRUCTION INDUSTRY TRUST FOR YOUTH, CONSTRUCTION YOUTH TRUST, THE CONSTRUCTION INDUSTRY TRUST FOR YOUTH C.I.T.Y
Status	Registered
Legal form	Charitable company
Company number	04461612
Registered	2002-10-24
Register	View on the Charity Commission register

Contact

Address	London Scottish House 95 Horseferry Road London SW1P 2DX
Phone	02074679540
Email	hello@constructionyouth.org.uk
Website	www.constructionyouth.org.uk

Activities

Objects: TO CREATE, SUPPORT OR FACILITATE PROGRAMMES OF EDUCATION, LEARNING, TRAINING OR EMPLOYMENT IN THE CONTEXT OF THE CONSTRUCTION AND BUILT ENVIRONMENT INDUSTRIES.TO IMPROVE THE CONDITIONS OF LIFE FOR YOUNG PEOPLE IN THE UNITED KINGDOM AND TO OVERCOME BARRIERS TO THEIR EDUCATION, LEARNING, TRAINING OR EMPLOYMENT ARISING BY REASON OF THEIR YOUTH, DISABILITY OR ECONOMIC OR SOCIAL CIRCUMSTANCE, WITH PARTICULAR REFERENCE TO THE SKILLS OF THE CONSTRUCTION AND BUILT ENVIRONMENT INDUSTRIES.TO EDUCATE, TRAIN, ASSIST AND FACILITATE SUCH INDIVIDUALS OR GROUPS TO DEVELOP THEIR PHYSICAL AND MENTAL CAPACITIES AND SKILLS.

Activities: Our mission is to remove barriers to construction related education and training. We do this through a variety of programmes including bursaries, work experience, employability training, support for ex-offenders into employment, support to employers to take positive action regarding work placements for

young people.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,900,304	£1,725,005	£1,785,823	38
2023-12-31	£1,830,206	£1,729,996	£1,610,524	38
2022-12-31	£1,598,330	£1,612,890	£1,510,314	38
2021-12-31	£1,533,114	£1,324,567	£1,524,874	31
2020-12-31	£1,282,179	£1,044,466	£1,316,327	22

Trustees

Name	Role	Appointed
Anthony Oloyede		2023-06-08
Assad Maqbool		2018-05-21
Barbara Louise Welch		2026-03-19
Hamzat Temitope Alade Bello		2024-03-14
Holly Price		2019-05-20
Julie Ann White		2026-03-19
Katrina Mary Dowding		2019-05-20
MATHEW BAXTER		2018-05-21
Manjinder Singh		2021-06-11
Manon Louise Bradley		2019-05-20
Patricia Moore		2021-11-03
Robert Edward Thomas William McAlpine		2018-08-24
Russell Vincent Andrew Taylor		2019-05-20
Victoria Brambini		2018-05-21

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

England & Wales - Charity number 1094323

Accounts



CONSTRUCTION
YOUTH TRUST

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDING
31 DECEMBER 2024**

Company Number: 04461612

Charity Number: 1094323

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

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CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Statutory Information for the year ending 31 December 2024

Patron

HRH The Duke of Gloucester KG GCVO

Chairman

Robert Edward T W McAlpine

Trustees & Directors

Mathew Baxter
Manon Bradley
Victoria Brambini
Katrina Dowding
Frederick Lewis (resigned on 12 September 2024)
Assad Maqbool
Robert Edward T W McAlpine

William Meredith (resigned on 6 June 2024)
Patricia Moore
Anthony Oloyede
Holly Price
Majinder Singh
Russell Taylor
Hamzat Bello (appointed on 14 March 2024)

Key Management Personnel

Carol Lynch	Chief Executive
Pearl O'Keeffe	Head of Programmes
Charlotte Kirkbride	Head of Central Resources
Tommy Farrell	Head of Development (from 1 January 2024)
Emalia Barnes	Head of Impact (from 1 January 2025)

Registered Office

London Scottish House
95 Horseferry Road
Westminster
London
SW1P 2DX

Trust Administrators

Chief Executive: Carol Lynch

Telephone: 0207 467 9540
Email: hello@constructionyouth.org.uk
Website: www.constructionyouth.org.uk

Company Registration Number
04461612

Charity Registration Number
1094323

Auditors

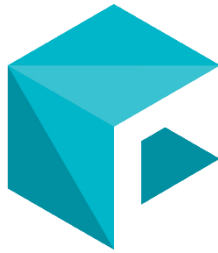
Forvis Mazars LLP
2nd Floor
6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS

Accountants

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Bankers

Lloyds Plc
34 Moorgate
London
EC2R 6DN



CONSTRUCTION
YOUTH TRUST

**Annual Report of the Trustees for the Year
Ended
31st December 2024**



Message of Thanks from our Chair of Trustees

On behalf of the Construction Youth Trust Board of Trustees, I am delighted to submit our Annual Report and audited financial statements for the year ending 31st December 2024.

2024 marked a truly exciting and fulfilling year for Construction Youth Trust as we brought our 2021 to 2024 business plan to a close. As Chair, I feel incredibly proud of what we've achieved during this time, supporting young people facing barriers to reach their potential and helping to drive social mobility in the communities we serve.

We were especially pleased to grow our flagship *Pathways to Professional Careers* programme, reaching **311** young people in 2024 and continuing to target students from underrepresented backgrounds. Our work extended into new boroughs, including Ealing and Waltham Forest, and we expanded our network to over **60** school partners (over **85%** with above average eligibility for free school meals). This growth meant more young people gained access to the consistent, tailored support they need to build confidence, develop skills and take the next steps in their career journeys.

Over the course of the year, we reached over **16,000** young people through careers awareness-raising and employer engagement activities, exceeding our business plan target of 10,000. We placed a strong focus on connecting young people to high demand roles of the future such as building services and quantity surveying, helping to set them on course for sustainable and rewarding careers. We also deepened our commitment to longer term employability, supporting **473** unemployed and at-risk young people on our *Building Opportunities* programme. I am especially pleased that, of the school and college students who completed this programme in 2024, **80+%** successfully progressed into a meaningful employment, education or training outcome.

None of this would have been possible without the support of our incredible employer partners. We grew our industry network to **266** employers, with more than **1,100** volunteers giving over **4,500** volunteering hours to support our delivery. From mentoring to mock interviews, these professionals provide vital touchpoints for the young people we support. I want to extend my heartfelt thanks to every one of our partners. Their dedication and generosity are at the heart of everything we do.

A particular highlight of the year was the success of our *Thinking Differently about Future Talent* project. Through conversations with over **1,000** young people and **150** employers, we developed a deeper understanding of the barriers young people face and co-created youth-led solutions, including developing a network of relatable role models that will inspire the next generation. This work is a fantastic example of what can be achieved through collaboration between industry and the charity sector. I'm enormously proud of what we achieved together and excited to see the ripple effects this project will continue to have across the sector.

Finally, I would like to express my sincere thanks to our generous funders, partners, staff, volunteers and my fellow Board of Trustees. Your unwavering support, passion and commitment have powered our success. I look ahead to 2025 with huge anticipation. As we begin the next chapter with our new business plan, I'm thrilled to build on the foundations we've laid and continue working together to create successful and sustainable career pathways for the young people we serve.

Signed by the Chairman, Ed McAlpine

Edward McAlpine

Edward McAlpine (Jun 26, 2025 11:37 GMT+1)

Charitable Objects

The Trust's Objects are to:

- Create, support or facilitate programmes of education, learning, training or employment in the context of the construction and built environment industries.
- Improve the conditions of life for young people in the United Kingdom and to overcome barriers to their education, learning, training or employment arising by reason of their youth, disability or economic or social circumstance, with particular reference to the skills of the construction and built environment industries.
- Educate, train, assist and facilitate such individuals or groups to develop their physical and mental capacities and skills.

Vision

A world where all young people can achieve their full career potential and thrive at work, regardless of background.

Mission

- We inspire, support and enable young people to engage meaningfully with employers and careers in construction and the built environment.
- We prepare young people for working life and connect them to relevant employment and other career opportunities.
- We prioritise young people from disadvantaged backgrounds and/or groups who are under-represented in construction and the built environment.

Values

- We are empowering and inclusive
- We are committed to collaboration and value long-term relationships
- We are intentional and accountable
- We are positive, dynamic and ambitious

How we work

Construction Youth Trust is a **social mobility charity** that believes every young person deserves the opportunity to reach their full career potential, regardless of background.

We specifically target young people from **disadvantaged backgrounds, underrepresented groups and those facing significant barriers to employment**. We focus our work on young people for whom a role in the construction and built environment sector has the potential to significantly enhance their future career prospects.

Typically, the young people we support are at a **key transition point** in their individual career journey. They may be in full-time education preparing for their next step or they may be unemployed seeking an opportunity.

Our aim is to **inspire, support and enable** young people to transition on to their best possible next step and to reach their full potential in a career that is well-matched to their strengths, interests, and aspirations.

Direct employer engagement is the foundation of the Trust's work. We believe young people who, at an early stage, have the opportunity to engage meaningfully with the world of work have the best chance of career success. We work through our wide network of industry partners to connect young people to opportunities they would not otherwise have been able to access, through employer-led employability activities, relatable industry role models, work experience placements, workplace visits and supported progression into work, apprenticeships and/or training.

Our activities are designed to give young people a better understanding of the breadth and availability of **high demand career options** and the pathways into these roles, with a particular emphasis on vocational and work-based routes.

Through our coaching approach, we support and empower young people to develop **well-informed and realistic career goals**, to improve their confidence and resilience and to develop the skills, experiences and connections they need to achieve and sustain their career aspirations.

Youth voice remains at heart of our programme development. We listen and respond to young people through our Youth Forums and continuous programme feedback.



What we achieved in 2024

Throughout the year, we achieved our mission through the following programmes:

Discovering Future Careers

13,744 young people reached in 2024; **over 1,100** industry volunteers from over **250+** organisations gave **4,500+** hours of time

In 2024, we worked in partnership with over **60** schools across our target areas. Our school partners tell us that young people, particularly those facing barriers, often lack a comprehensive understanding of the career options available to them. Our *Discovering Future Careers* programme addresses this by introducing young people to exciting pathways in the built environment sector, informing them about the next step opportunities in high demand, and offering fun and engaging insights into different careers (e.g. through our interactive ‘Sustainability Challenge’).

With over **1,100** volunteers supporting delivery, *Discovering Future Careers* connects young people to relatable role models from the industry. By engaging with volunteers who are succeeding in the sector, and with whom they share a similar lived experience or background, young people are better able to visualise themselves on a rewarding career pathway. In 2024, we implemented new processes to ensure that young people are connected to volunteers that are relatable. This involved developing a new ‘matching’ filter on our volunteer database, which records a volunteer’s role, details of their background, and the types of young people they feel most confident inspiring. We use this information to ‘match’ volunteers to specific young people and cohorts, maximising the impact of these encounters. The initial data we’ve collected suggests this approach is delivering results – **77%** of young people reported having a more positive perception of the career pathways available after volunteer encounters.

In 2024, we also increased our focus on identifying the specific careers that are in high demand across the industry, and, crucially, helping young people to be better informed about these pathways. To achieve this, we worked closely with our network of **250+** employer partners to identify a variety of career pathways that will be in high demand over the next five years. Based on our findings, we designed and delivered a suite of informative *Pathways* sessions, aimed at inspiring young people about sought-after careers in the sector (including architecture, quantity surveying and civil engineering). We successfully delivered **68** *Pathways* sessions in 2024. **85%** of young people felt these sessions developed the skills and understanding needed to pursue high-demand career pathways.



Experiencing the World of Work

1519 young people attended immersive world-of-work experiences in 2024

Research indicates that consistent, meaningful encounters with employers at an early stage significantly heighten young people's chances of success in the job market, reducing the risk of them becoming unemployed. This has been confirmed to us by young people we support. The feedback received through our *Thinking Differently About Future Talent* project (in which we spoke to over 1000 current and previous beneficiaries) suggests that work experience significantly improves young people's ability to visualise themselves succeeding in the workplace.

For this reason, we focussed on delivering a range of immersive world-of-work experiences in 2024, connecting over 1500 young people to activities such as week-long work experience placements, employer-supported team activities, and site visits to major regeneration projects such as Broadgate and Canada Water. The support of over 260 employers from across the industry enabled us to achieve this, including major companies in the architecture, engineering and sustainability spaces.

Across these activities, the feedback we received from young people was incredibly positive. For example, of the young people undertaking formal work experience with our employer partners, 90% said they had developed a positive understanding of the skills required for work and 77% reported improvements in their self-confidence.

"The best part of the work experience was talking with the professionals on site. They helped me to learn more about the skills I need to be successful in the industry!"

– Young Person



Pathways to Professional Careers

311 young people being supported on our intensive *Pathways to Professional Careers* programme in the 2024/25 academic year

In 2024, our *Pathways to Professional Careers* programme continued to grow, reaching **311** young people. We continued to target young people aged 16-18 interested in exploring higher-level and degree apprenticeships as an alternative route into a professional career, with a priority focus on young people from groups that are widely underrepresented in the built environment sector.

Not only have we expanded the reach of the programme, in 2024 we refined and improved our delivery model based on feedback from young people and employers. Young people told us they perform better and are more likely to succeed when their first interaction with a prospective employer is not the formal interview or assessment centre. This 'pre-recruitment engagement' enables young people to gain insight into the company, develop rapport with staff and build their confidence. In response, we adjusted our *Pathways* delivery model to ensure that young people, throughout their time on the programme, are consistently connected to the same employers – particularly employers who are able to offer tangible apprenticeships/other work-based opportunities when young people transition.

To implement this strategy, we delivered employer encounters such as work experience placements, insight days, and 'Live Vacancies' events (involving Q&As and networking) with employers who can offer tangible apprenticeship opportunities. This led to **77%** of young people on *Pathways* reporting they had developed positive employer relationships, with **86%** achieving a meaningful EET outcome. These included higher-level apprenticeships (see Zen's case study on page 9) and other rewarding, professional outcomes across the built environment sector.



Zen's Story - Pathways to Professional Careers

A New Direction: How Zen Discovered a Passion for Quantity Surveying

During sixth form, Zen had a clear vision for his future and was set on a career in finance but was inspired by his friend Ethan – a CYT alumnus – to take part in our *Pathways to Professional Careers* programme to broaden his career prospects (pictured together below).

From the start of the programme, Zen immersed himself in employability boosting sessions led by expert coaches. CV masterclasses, mock interviews and networking activities helped him to build confidence and refine his professional skills. With each session, he felt more prepared to navigate the working world.

Initially, Zen remained focussed on finance but as he engaged with his CYT coach, and explored the vast opportunities available in construction, he began to question his original plan. Recognising Zen's logical mindset, his coach introduced the idea of quantity surveying, a role that blended analytical skills with dynamic and hands-on work.

To give Zen a real-world perspective, they also arranged a meeting with a quantity surveyor who had once been in his shoes. Like Zen, this volunteer had originally considered a career in finance, before transitioning into construction. The conversation was transformative. Hearing firsthand about the role's diverse skill set and long-term career benefits, Zen felt a spark of inspiration.

Determined to explore this pathway further, Zen attended one of our 'Live Vacancies' events, where he connected with top employers offering apprenticeships. One of those employers encouraged him to apply for their Higher-Level Degree Apprenticeship in quantity surveying.

Armed with the employability skills he'd developed, and with the confidence of having previously engaged with the employer through *Pathways*, Zen tackled the application process with confidence. He successfully navigated three intensive interview rounds and secured the apprenticeship!

Now, six months into the role, Zen is thriving. His *Pathways* journey proves how the right guidance and role models can reveal unexpected career options, and how targeted employer engagement is key to unlocking the opportunities that arise.

"Each day I get to step outside the office and see a new part of the project complete – what I love about this role is you get to physically see all your hard work paying off!"



Building Opportunities

828 NEET and at-risk young people engaged in 2024; 80+% of young people in schools achieved a positive next step

Youth unemployment remains a persistent issue in the UK, with 1 in 8 young people unemployed nationally. Young people from less advantaged backgrounds are also more likely to be NEET (not in employment, education or training) than their better-off peers.

Our *Building Opportunities* programme addresses this need by supporting young people into work or education. Working in 31 partner schools in 2024, we continued to target young people who have been identified as at-risk of becoming NEET after school, supporting them to develop the motivation, skills and confidence to make a positive post-16 transition. The programme also intensively supports young people in the community who are currently NEET, many of whom face significant barriers to work. For example, in 2024, nearly 30% of NEET young people engaged on the programme reported a history of involvement with the criminal justice system.

By speaking directly to our current and previous beneficiaries, we understand that many young people on *Building Opportunities* face challenging barriers to securing a next step, including low confidence and limited soft skills. In response to this, we delivered sessions that help young people to develop transferrable skills and resilience, including a specific role-playing activity supporting young people to respond to setbacks on their career journeys. Following the programme, 75% of young people reported feeling more positive about their future careers.

We also used real-time data to identify the types of engagements working most effectively on the programme - towards the ultimate goal of supporting NEET/at-risk young people into a career next step. In high-performing cohorts, we found that tailored employer engagement played a key role in supporting young people to achieve apprenticeships and other work-based outcomes. As a result, we continued to prioritise connecting young people to employers who can offer tangible opportunities, including work experience and apprenticeships. As a result, on our *Building Opportunities* programme in schools, over 80% of young people achieved a positive employment, education or training outcome.



Simeon's Story – Building Opportunities

Simeon's tenacity pays off

20-year-old Simeon (pictured below), from Haringey, left school without a clear career pathway ahead and struggled to find employment. He was keen to explore construction but faced several setbacks; unable to secure on-site experience or identify a role he was passionate about. He was referred to our *Building Opportunities* programme by his local council employment service, with the aim of receiving additional support and access to opportunities that would enable him to kickstart his career.

Simeon was matched with CYT's Haringey coach, who first supported him to achieve a Level 1 qualification in Health & Safety and then a CSCS card – opening doors to a range of incredible site-based careers. We were then able to utilise our extensive employer network in Haringey to organise a week-long work experience placement for Simeon; a unique opportunity which he hadn't expected. The placement enabled him to spend time shadowing a range of tradespeople and seeing potential career pathways in action – including electricals, labouring and steel fixing.

Feeling inspired after his experiences on site, Simeon began working with his CYT coach to create a compelling CV and cover letter and to search for suitable opportunities. One labouring role at a major design and build company particularly appealed to Simeon, given the fantastic progression opportunities it could offer as well as the chance to work with established tradespeople. He applied to the role and was delighted to receive an interview invitation – where the panel were so impressed by his dedication and enthusiasm; they asked him to start immediately! Simeon is now thriving in his new role and is excited about the career pathway ahead of him.

“Knowing I had so much support behind me motivated me to work harder and be more consistent!”



Impact Management

We continue to invest time and resources in impact management, enabling us not only to track our progress against targets, but, crucially, to actively improve the support we deliver to young people to make positive transitions into work.

In 2024, we focussed on using technology to empower our delivery staff to improve their programmes. In particular, a major development was our introduction of PowerBI dashboards. This system enables delivery staff to monitor real-time data, including changes in young people’s confidence and how many 1-2-1 sessions they have attended, etc. Having access to this data enables delivery staff to quickly identify where a programme may be falling behind, and therefore which parts need adjusting, so that they can better support young people to achieve positive career outcomes and make meaningful improvements in their skills and confidence.

We also understand the importance of assessing and comparing data across our wider delivery. For example, identifying high-performing programmes and replicating this success elsewhere. To achieve this, we introduced monthly Performance Management Meetings for *Pathways* and *Building Opportunities*. The purpose of these meetings is to learn from our previous delivery successes. We use data to identify positive trends on a programme, such as an above average EET progression rate in a particular cohort, and examine what is driving this success, such as a certain number of 1-2-1 sessions, volunteer encounters, and so on. During Performance Management Meetings, these learnings are shared with the wider deliver team, as well as advice on how to implement changes or adjustments. Ultimately, this enables us to continuously improve our programme delivery and achieve a stronger impact on young people’s career chances.



Strategic Choices

Construction Youth Trust is delighted with the impact we've delivered over our 2021-24 Business Plan. Our experience during this period has informed our strategic choices moving forward. For the life of our upcoming 2025-2027 Business Plan, we make the following commitments:

Investing in long-term relationships

We will continue to invest in long-term trusted relationships within communities, with [schools, colleges, employers, community groups and, of course, young people](#). Our strategy is to go [deeper](#) and build on where we are, or can be, most effective, rather than adopt a scattergun approach over a wider area. Where possible, we will take a place-based approach, developing local knowledge, expertise and networks so that we are well placed to support young people and connect them with real opportunities in their local area.

Building long term partnerships with secondary schools and F.E. colleges is central to our strategy. We deliberately target institutions with high numbers of our target young people i.e. disadvantaged pupils and/or under-represented groups and offer programmes of employer engagement and work-readiness support they wouldn't otherwise have access to. Our aim is to deepen our relationships with our existing partners, as well as build new partnerships with schools and colleges.

Deliver job and apprenticeship outcomes

We ensure our programmes and approach with young people are [informed and driven](#) by the high-demand careers of the future. Construction and the built environment is at the forefront of the UK's economic growth, including areas such as housebuilding, infrastructure and decarbonisation, and we work closely with industry partners to identify where the [greatest career opportunities will be for the next generation](#) of workers and professionals.

We support [young people who are seeking a job and/or apprenticeship as their next step](#). We see entry-level opportunities for new entrants in the workplace as a significant gap in the careers landscape currently. We aim to increase the number of young people we support into an [employment-based next step](#). We recognise concerns over the current supply and delivery of apprenticeships (especially at Level 2 and 3), and we will work with our network of partners and key influencers to encourage and facilitate employers to increase the number and diversity of young people they take on in entry-level positions.

Impact management

To us, Impact Management means using our data and learnings not just to prove the impact we are having, but to improve the delivery we offer to less advantaged young people on their career journeys. We will continue to invest time and resources in Impact Management to develop our systems and use of data, which we will use to improve the support we deliver on-the-ground supporting our target young people to achieve career success.

Structure, Governance and Management

Governing Documents The Trust is constituted as a charitable Company Limited by Guarantee and, although operating as a charity since 1961, it was formally constituted as a company under Memorandum and Articles of Association on 14 June 2002 as Construction Industry Trust for Youth. It created the working name of Construction Youth Trust in 2004. It has no share capital and is a registered charity.

Recruitment of Trustees Recommendations for the recruitment of new Trustees are overseen by the Nominations Committee, a committee of the Board of Trustees, in the first instance. The Nominations Committee carries out a review of the skills and experience of the current Board and, taking into account impending retirements, establishes a set of priorities for the recruitment process. Trustees and Senior staff are invited to put forward suggestions to meet these priorities for consideration and due diligence by the Nominations Committee. Where necessary, wider recruitment may be undertaken. All appointments are referred for approval by the Board.

Trustee induction and training New Trustees undergo an orientation session to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the Charity. In addition, new Trustees meet key staff and other Trustees. New Trustees are encouraged to undertake appropriate training which will facilitate them in undertaking their role. Ongoing training is provided for all Trustees as required.

Organisational Structure Construction Youth Trust is governed by a Board whose members are the Trustees of the Charity. The Board meets quarterly and is responsible for the strategy of the Trust, good governance and the upholding of its objects. The Board delegates more operational matters to the Resources and Governance sub-committee who report back to full board quarterly.

The Chairman, Chief Executive Officer, Head of Programmes, Head of Development & Partnerships, Head of Central Resources and Head of Impact are in attendance at the Resource and Governance committee. The Chairman, Chief Executive Officer and Head of Central Resources are invited to attend the Nominations Committee as appropriate. The operational activities of the Trust are managed by the Executive. The quality and effectiveness of the Trust's programmes are overseen by the Resources and Governance Committee in accordance with Terms of Reference and delegated powers agreed by the Board of Trustees.

Key personnel pay and remuneration An organisational pay review takes place each year and is overseen by members of the Resource and Governance Committee who make recommendations to the Board. Pay awards are based on any annual cost of living increase approved by the Board, individual performance in the role, market comparisons and affordability.

Related Parties The Trust monitors related party transactions by requiring all Trustees to complete a declaration of interests form. In 2024 the Trust identified a number of related party transactions which the Trust has reported within the 2024 published accounts. Further details are disclosed in note 7 of the financial statements.

Public Benefit The Charity's Trustees have complied with the duty in the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. All Trustees gave their time voluntarily and received no benefits from the Charity.

Major Risks The Executive manages and maintains a register of all known major risks. This is updated and reviewed on a regular basis by the Resource and Governance Committee and the Board and includes appropriate mitigation against a risk occurring or action to be taken should a risk occur. The Trust has identified a number of risks to the organisation including key risks which are given in the table below:

Key Risk	Mitigating actions
Failure to achieve meaningful impact particularly in relation to young people's access to employment and other career enhancing opportunities	<ul style="list-style-type: none"> • Continuous review and improvement of programmes through new impact management strategy • More rigorous data-driven reporting • Proactive relationship building with sector employers who offer relevant employment and other opportunities • More facilitated introductions to job opportunities
Insufficient funds to implement long-term strategy	<ul style="list-style-type: none"> • Proactive fund-raising strategy • Close monitoring of progress against objectives • Investment in continuously developing new sources of income
Safeguarding and/or Health & Safety failures	<ul style="list-style-type: none"> • Mr Russell Taylor Designated Trustee appointed with specific safeguarding responsibility • Review policies annually • DBS checks for all staff and trustees • Safeguarding and Health & Safety training for all staff • Pro-active safeguarding team and monthly staff working group established
Loss of Key staff and/or inability to recruit sufficient quality staff to meet business requirements at an affordable cost	<ul style="list-style-type: none"> • Strengthening management structure to increase resilience and reduce reliance on small number of staff • Quarterly review of staffing by Resources & Governance meeting to pre-empt any issues • Investment in staff development and progression • Consider enhanced staff benefits to increase retention
Failure to meet funders/contractual obligations	<ul style="list-style-type: none"> • Close monitoring of performance against contractual Key Performance Indicators, overviewed by CEO • Oversight of any contracts over £50,000 by the Resource & Governance Committee • Ensure close relationship management with funding partners
Cyber security; Business continuity in event of IT failure	<ul style="list-style-type: none"> • Externally managed, ISO 27001 IT provider. • Strengthened authentication controls • Cyber Essentials certification • Robust induction and training of staff

Financial Review

Accounting Policies The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)' issued in 2019 in preparing the annual report and financial statements of the charity.

Results for the year The total income for the Trust in 2024 was £1,900,304 (2023: £1,830,206) including donations in kind of £19,750 (2023: £16,450). The overall surplus for the year was £175,299 (2023 surplus: £100,210).

Reserves At the end of 2024 the Trust had a total of £1,092,417 unrestricted reserves, not including £446,223 of Trustees' designated funds.

To protect the charity and its charitable services against risk, the Trustees have agreed a policy of holding a minimum of 6 months' operating costs as reserves, made up of both the unrestricted reserves and the designated funds. Designated funds are funds set aside by the Trustees to cover future delivery of existing projects and commitments. The Trustees have agreed that a close monitoring regime will be put in place if, within the 6 months policy, the unrestricted reserves fall below 4 months' operating costs. The Trustees consider that having at least 6 months funding secured gives the Trust sufficient scope to respond to a changing funding landscape and to ensure the orderly management of any unplanned closure.

In addition, the Trustees have set down a new business plan (2025-2027) to increase the reach and impact of the charity and recognise that this will require significant investment. Therefore, the Trustees plan to prioritise fundraising effort to increase unrestricted and core funds over the coming years in order to invest in the charity's internal capacity building and support this planned future growth. Although the unrestricted reserves at the 2024 year-end represent the equivalent of over 7 months operating costs based on 2024 expenditure, they are the equivalent of only approx. 5 months operating costs based on the planned expenditure by 2027. The Trustees will continue to monitor reserves closely to ensure the charity maintains the appropriate level of reserve to support future ambitions.

Investment Policy and Performance The Trustees' Resource and Governance Committee has considered the most appropriate policy for investing funds and has over the year agreed to continue to spread its investments to reduce risk. During 2024, its funds were invested in a combination of COIF Charities Deposit Fund, a 65 day notice account with Virgin Money, 125 day notice savings account with Nationwide, a fixed term account with Lloyds (closed in Jan 24), a 32 day notice account with Lloyds (closed in Jun 24) and 2 x 12 month fixed terms account with NatWest, 1 of which was closed/matured in Jan 25.

Plans for the Future

Construction Youth Trust has a new Business Plan (2025-2027) to increase the charity's reach and impact which aims to achieve the following by 2027:

- Inspiring and supporting more 16–18-year-olds as they approach key transition point from education, prioritising apprenticeship and other work based post-18 options. The aim is to reach at least 600 young people a year by 2027 and significantly increase transitions into apprenticeships/work-based pathways (to 35% of all outcomes).
- Expanding our work with 14-16 years olds raising awareness of future high-demand careers & pathways so young people make better-informed post-16 career choices. The aim is to reach 800 young people a year by 2027 and to maintain the current level of intensive transitions support offered specifically to young people at risk of not making a successful transition and/or more suited to technical/vocational next steps.
- Continuing to offer intensive coaching to support unemployed young people into sustainable Employment/Education/Training outcomes. The aim is to work with 200 young people a year and support at least 50% to achieve a meaningful outcome.

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

Statement of Trustees' Responsibilities Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- 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
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

Statement of Disclosure of Information to Auditors The Trustees of the Charity who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

There is no relevant audit information of which the charity's auditors are unaware; and

We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf by:

Edward McAlpine

Edward McAlpine (Jun 26, 2025 11:37 GMT+1)

Ed McAlpine, Chairman

Date: 26/06/2025

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditor's report to the members of Construction Industry Trust for Youth

Opinion

We have audited the financial statements of Construction Industry Trust For Youth (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 FRS 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 charity's affairs as at 31 December 2024 and of its income and expenditure 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.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Annual Report of the Trustees has been prepared in accordance with applicable legal requirements.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies' exemption in preparing the Annual Report of the Trustees and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Signed: 
Nicola Wakefield (Jun 27, 2025 09:00 GMT+1)

Nicola Wakefield (Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 27/06/2025

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Financial Activities for the year ending 31 December 2024 (including income & expenditure account)

Notes	2024				2023				
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Unrestricted Funds	Designated Funds	Restricted Funds	Total	
	£	£	£	£	£	£	£	£	
Income from									
<i>Donations and legacies</i>									
		119,426	-	-	119,426	191,371	-	-	191,371
		19,750	-	-	19,750	16,450	-	-	16,450
3									
<i>Other trading activities</i>									
		-	-	-	-	2,024	-	-	2,024
2									
<i>Charitable activities</i>									
		-	287,048	1,417,494	1,704,542	-	226,741	1,365,156	1,591,897
4									
<i>Bank interest</i>									
		56,586	-	-	56,586	28,464	-	-	28,464
Total income		195,762	287,048	1,417,494	1,900,304	238,309	226,741	1,365,156	1,830,206
Expenditure on									
<i>Charitable activities</i>									
5		44,436	218,527	1,462,042	1,725,005	43,092	196,661	1,490,243	1,729,996
Total expenditure		44,436	218,527	1,462,042	1,725,005	43,092	196,661	1,490,243	1,729,996
Net income/(expenditure)		151,326	68,521	(44,548)	175,299	195,217	30,080	(125,087)	100,210
Transfers between funds	14	(2,133)	61	2,072	-	(2,102)	148	1,954	-
Net movement in funds		149,193	68,582	(42,476)	175,299	193,115	30,228	(123,133)	100,210
Fund balances brought forward		943,225	377,641	289,658	1,610,524	750,110	347,413	412,791	1,510,314
Fund balances carried forward		1,092,418	446,223	247,182	1,785,823	943,225	377,641	289,658	1,610,524

The charity has no recognised gains or losses other than the above reported movements.

There were no discontinued activities in the current or preceding year.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Company number: 04461612

Balance Sheet as at 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Current Assets					
Debtors	9	165,702		58,672	
Short-term deposit		600,000		300,000	
Cash at Bank and in Hand		<u>1,531,578</u>		<u>1,931,750</u>	
			2,297,280		2,290,422
Creditors					
Amounts falling due within one year	10		(505,374)		(679,898)
Net current assets			<u>1,791,906</u>		<u>1,610,524</u>
Creditors					
Amounts falling due after one year	11		(6,083)		-
NET ASSETS			<u><u>1,785,823</u></u>		<u><u>1,610,524</u></u>
Reserves	13,14				
Unrestricted Funds			1,092,418		943,225
Designated Funds			446,223		377,641
Restricted Funds			247,182		289,658
TOTAL FUNDS			<u><u>1,785,823</u></u>		<u><u>1,610,524</u></u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 26/06/2025 and signed on their behalf by:

Edward McAlpine

Edward McAlpine (Jun 26, 2025 11:37 GMT+1)

.....
R Edward T W McAlpine (Chairman)

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Cash Flows for the year ending 31 December 2024

	<u>2024</u>	<u>2023</u>
	£	£
Cash (used in)/provided by operating activities	(456,758)	209,820
Cash flows from investing activities		
Interest income	56,586	28,464
Cash flows from investing activities	<u>56,586</u>	<u>28,464</u>
(Decrease)/Increase in cash and cash equivalents during the year	(400,172)	238,284
Cash and cash equivalents as at 1 January	1,931,750	1,693,466
Cash and cash equivalents as at 31 December	<u>1,531,578</u>	<u>1,931,750</u>

(i) **Reconciliation of net movement in funds to cash provided by operating activities**

	<u>2024</u>	<u>2023</u>
	£	£
Net movement in funds	175,299	100,210
Deduct interest income shown in investing activities	(56,586)	(28,464)
(Increase)/Decrease in short-term deposits	(300,000)	85,000
(Increase)/Decrease in debtors	(107,030)	43,368
(Decrease)/Increase in creditors	(168,441)	9,706
Net cash (used in)/provided by operating activities	<u>(456,758)</u>	<u>209,820</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in sterling rounded to the nearest pound.

Construction Industry Trust for Youth meets the definition of a public benefit entity under FRS 102.

Income

Donations, grants and legacies

Donations, grants and gifts (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where funding is related to the delivery of performance by the charity, it is recognised only once that specific performance has been delivered by the charity. Donated services and facilities are included as income and related expenditure where the value to the charity can be reasonably quantified. The value of services provided by business volunteers are not included unless the employer has provided quantifiable estimates of each employee's time and rates of pay.

Other trading activities

Income from ticket sales, collections and one-off donations at event days are included in the accounts when receivable.

Charitable activities

Project specific income is recognised when the charity becomes unconditionally entitled to the funding. Where funding is related to the delivery of performance by the charity, it is recognised only on delivery of that specific performance by the charity.

Bank interest

Bank interest is included on an accruals basis as it becomes receivable.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Raising funds

The direct cost of operating fundraising events are included on an accruals basis, excluding any staff or overhead cost allocation.

Charitable activities

Charitable expenditure includes all costs incurred by projects in the delivery of their activities and services for beneficiaries. This includes specific grants and bursaries, direct project operation costs and an apportionment of central staff, office costs and overheads (based on staff time).

Central support costs are also included in charitable activities to reflect those expenses that cannot be directly allocated to individual projects. These include general fundraising, central recruitment & human resources, finance costs and administrative expenses, along with associated staff time and office costs.

Governance costs are also included in charitable activities and comprise the audit fee for the year.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2024

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

Designated funds are unrestricted funds that have been set aside by the trustees to ensure delivery of existing projects and/or commitments is covered.

Restricted funds are subject to restrictions on expenditure imposed by the donor or through the terms of an appeal or funding request and may not be used for other purposes without specific permission.

Pension costs

The trust operates defined contribution schemes for the benefit of its employees. The assets and liabilities of the pension schemes are administered separately. The cost of employers contributions are included in the financial statements on an accruals basis as they fall due.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Going concern

Given the level of funds in hand and forecast cashflows, as well as mitigating actions that the Trust can take to reduce expenditure, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern over the next 12 months.

Fixed assets

The trust only capitalises individual assets costing over £2,000. Items with a useful economic life in excess of one year that cost less than this de-minimis are expensed in the year of purchase as part of the charitable expenditure of the organisation.

Debtors

Trade debtors and other debtors are included at the settlement amount due. Prepayments are carried at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Short-term deposit

Short-term deposit includes investments with a maturity of over three months but not longer than twelve months from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2024

2 Fundraising

	2024 £	2023 £
Fundraising income		
General Events	-	2,024
	-	2,024
Surplus on fundraising		
General Events	-	2,024
	-	2,024

3 Donated services and facilities

	2024			2023	
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Total £
Use of facilities	19,600	-	-	19,600	16,075
Donation of materials & equipment	150	-	-	150	375
	<u>19,750</u>	<u>-</u>	<u>-</u>	<u>19,750</u>	<u>16,450</u>

The Trust would like to express its sincere gratitude on behalf of all the young people that we help for the great 'in-kind' support and the donations that we receive from construction industry companies. Key supporters are listed on the Trust's website.

4 Project specific income

	2024			Total
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	£
Budding Builders	-	-	37,500	37,500
Wates - Thinking Differently	-	-	40,000	40,000
Schools Partnership & Place Based Programmes	-	253,066	1,338,011	1,591,077
National	-	33,982	1,983	35,965
	<u>-</u>	<u>287,048</u>	<u>1,417,494</u>	<u>1,704,542</u>

	2023			Total
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	£
Building Future Skills	-	-	15,000	15,000
Budding Builders	-	-	43,333	43,333
Wates - Thinking Differently	-	-	40,000	40,000
Schools Partnership & Place Based Programmes	-	176,312	1,255,906	1,432,218
National	-	50,429	10,917	61,346
	<u>-</u>	<u>226,741</u>	<u>1,365,156</u>	<u>1,591,897</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2024

5 Charitable activities

	2024			
	Unrestricted	Designated Funds	Restricted	Total
	Funds	Funds	Funds	
	£	£	£	£
Grant Commitments				
Individual expenses, grants and bursaries	568	2,642	7,468	10,678
Community Based Projects				
Donated services and facilities	19,750	-	-	19,750
Education, training, skills & materials	-	1,931	8,669	10,600
Programme staff	-	106,135	723,481	829,616
Other staff	-	46,719	311,735	358,454
Office costs	-	13,831	93,897	107,728
Travel & subsistence	-	681	6,501	7,182
Recharge to projects	-	46,579	310,291	356,870
	19,750	215,876	1,454,574	1,690,200
Support and Governance Costs				
Central staff costs	231,040	-	-	231,040
Central office costs	80,602	-	-	80,602
Central overheads	52,596	-	-	52,596
PR, marketing & events	-	9	-	9
Recharge to projects	(356,870)	-	-	(356,870)
Audit fees	16,750	-	-	16,750
	24,118	9	-	24,127
	44,436	218,527	1,462,042	1,725,005

	2023			
	Unrestricted	Designated Funds	Restricted	Total
	Funds	Funds	Funds	
	£	£	£	£
Grant Commitments				
Individual expenses, grants and bursaries	-	456	9,242	9,698
Community Based Projects				
Donated services and facilities	16,450	-	-	16,450
Education, training, skills & materials	1,713	907	21,137	23,757
Programme staff	-	91,707	789,204	880,911
Other staff	-	39,204	268,326	307,530
Office costs	-	24,278	114,741	139,019
Travel & subsistence	-	1,029	5,972	7,001
Recharge to projects	-	39,080	267,069	306,149
	18,163	196,205	1,466,449	1,680,817
Support and Governance Costs				
Central staff costs	184,891	-	-	184,891
Central office costs	72,810	-	14,536	87,346
Central overheads	57,271	-	-	57,271
PR, marketing & events	-	-	16	16
Recharge to projects	(306,149)	-	-	(306,149)
Audit fees	16,106	-	-	16,106
	24,929	-	14,552	39,481
	43,092	196,661	1,490,243	1,729,996

6 Staff costs

	2024	2023
	£	£
Wages & salaries	1,239,990	1,203,244
Social security costs	124,848	119,311
Pension costs	54,272	50,777
	1,419,110	1,373,332
Average number of employees in the year (full-time equivalent):	37	36
Average number of employees in the year (head count):	38	38
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:		
£80,000 - £90,000	1	1

Contributions for the provision of a defined contribution pension scheme amounting to £6,092 (2023: £5,858) were paid by the charitable company for this employee.

The total remuneration of the key management personnel of the charity listed on page 1, were as follows:

	2024	2023
	£	£
Wages & salaries	227,135	186,724
Pension costs	13,935	9,992
	241,070	196,716

Key Management Personnel relates to 3.69 (2023: 2.9) full time equivalent staff.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2024

7 Related party transactions

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in Note 6 above. The trustees are not remunerated. A total of £nil (2023: £nil) was reimbursed to 0 (2023: 0) trustees for travel and expenses incurred in the performance of their duties as trustees.

The Trust received £100,000 from Stanhope PLC, of which £83,333 was recognised this year and £16,667 of deferred income from 2023 was released, so the total income recognised this year was £100,000 (2023: £33,333). Mr Frederick Lewis is a director of Stanhope PLC. Trust also benefitted from £1,900 (2023: £775) of donations in kind for use of facilities from Stanhope PLC.

The Trust received £25,000 (2023: £25,000) from Sir Robert McAlpine Ltd, of which Ed McAlpine is a director. The Trust also benefitted from £3,050 (2023: £1,500) of donations in kind for use of facilities from Sir Robert McAlpine Ltd.

The Trust received a total of £nil of unrestricted donations from its trustees (2023: £nil).

8 Pensions

The charitable company operates a defined contribution pension scheme, the assets and liabilities of which are administered separately. During the year total employers contributions of £54,272 (2023: £50,777) were charged to the statement of financial activities as they accrued. At the year end a total debt of £186 (2023: £nil) was included within other debtors.

9 Debtors

	2024 £	2023 £
Trade debtors	111,250	9,000
Other debtors	586	-
Prepayments and accrued income	53,866	49,672
	<u>165,702</u>	<u>58,672</u>

10 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	12,277	8,352
Accruals	33,043	35,155
Deferred income	427,588	609,137
Tax & other social security	30,472	25,187
Other creditors	1,994	2,067
	<u>505,374</u>	<u>679,898</u>

Deferred income is made up of 12 grants (2023: 14 grants) relating to projects and events to be undertaken in the next year which have been invoiced and/or received before the year end.

11 Creditors: Amounts falling due after one year

	2024 £	2023 £
Deferred income	6,083	-
	<u>6,083</u>	<u>-</u>

12 Operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2024 £	2024 £	2023 £	2023 £
	Buildings	Other	Buildings	Other
In less than one year	59,040	342	57,600	342
Between one and five years	30,240	-	89,280	-
	<u>89,280</u>	<u>342</u>	<u>146,880</u>	<u>342</u>

The operating lease charges for the year were:

	2024 £	2023 £
Buildings	57,600	52,168
Other	1,419	2,174
	<u>59,019</u>	<u>54,342</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2024

13 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Current Assets	1,170,203	446,223	680,854	2,297,280
Current Liabilities	(77,786)	-	(427,588)	(505,374)
Long term Liabilities	-	-	(6,083)	(6,083)
	<u>1,092,417</u>	<u>446,223</u>	<u>247,183</u>	<u>1,785,823</u>
	(1.00)		1.00	

14 Fund analysis

	B/f funds £	Income £	Expenditure £	Interfund Transfers £	C/f funds £
Unrestricted Funds					
National	932,024	195,762	(44,436)	(2,133)	1,081,217
Schools Partnership & Place Based Programmes	11,201	-	-	-	11,201
	<u>943,225</u>	<u>195,762</u>	<u>(44,436)</u>	<u>(2,133)</u>	<u>1,092,418</u>
Designated Funds					
National	154,757	33,982	(11)	-	188,728
Schools Partnership & Place Based Programmes	222,884	253,066	(218,516)	61	257,495
	<u>377,641</u>	<u>287,048</u>	<u>(218,527)</u>	<u>61</u>	<u>446,223</u>
Restricted Funds					
National	711	1,983	(2,972)	278	-
Budding Builders	414	37,500	(38,078)	163	(1)
Wates - Thinking Differently	7,972	40,000	(43,894)	-	4,078
Schools Partnership & Place Based Programmes	280,561	1,338,011	(1,377,098)	1,631	243,105
	<u>289,658</u>	<u>1,417,494</u>	<u>(1,462,042)</u>	<u>2,072</u>	<u>247,182</u>
Total Funds	<u>1,610,524</u>	<u>1,900,304</u>	<u>(1,725,005)</u>	<u>-</u>	<u>1,785,823</u>

The following donations are included within Restricted Funds:

The National Lottery Community Fund - RC London and South East Region	2,997	138,863	(141,664)	-	196
Salters' Charitable Foundation	5,280	10,000	(11,561)	-	3,719
The Walcot Foundation 2023 Bounceback	414	37,500	(38,078)	163	(1)
The Clothworkers' Foundation	1,689	-	(1,708)	19	-
Colyer-Fergusson Charitable Trust - Investing in Rehabilitation	668	25,000	(25,136)	-	532
Kusuma Trust: Pathways to Professional Careers	669	26,667	(27,376)	40	-
Westminster Work Experience Programme	12,483	33,333	(46,036)	220	-
The Merchant Taylors' Foundation	(262)	100,000	(99,087)	-	651
Stanhope Foundation and LCF - 23/24	27	66,667	(66,962)	268	-
Stanhope Foundation and LCF - 24/25	-	33,333	(33,176)	-	157
B&CE Charitable Trust	-	6,250	-	-	6,250
The Haberdashers' Benevolent Fund	5,046	27,500	(32,644)	98	-
The Haberdashers' Benevolent Fund (NEETs)	-	25,000	(3,300)	-	21,700
Wates Family Enterprise Trust - Thinking Differently	7,972	40,000	(43,894)	-	4,078
Jack Petchey Intern 2023-2024	711	1,983	(2,972)	278	-
Jack Petchey Intern 2024-2025	-	10,994	(10,873)	-	121

National - includes the costs of managing the charity that are shared across all projects. It includes staff and financial management, governance, administration, marketing and fundraising.

Building Future Skills - immersive programmes that introduce 16-18 year olds to a range of professional roles in construction and the built environment.

Budding Builders - practical programmes that introduce hard-to-reach young people to skilled trades and Health & Safety in a construction environment.

Schools Partnership & Place Based Programmes - programmes that support the needs and career aspirations of young people within partner schools/colleges and the wider community in targeted place-based hubs.

Wates - Thinking Differently - programme to increase the number of young people from disadvantaged backgrounds and under-represented groups to secure high-level professional apprenticeships and jobs across the sector after leaving school.

Transfers

The various transfers to restricted funds have been made to clear small/minor deficits arising on specific projects. Where necessary funds have been transferred from unrestricted funds to clear any other amounts.

15 Legal and taxation status of the charitable company

The charity is a company limited by guarantee. The liability of each member is restricted to £1. At the year end the total number of members was 12 (2023: 13).

As a registered charity, no taxation on the charitable activities of the entity is due.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

England & Wales - Charity number 1094323

Accounts



CONSTRUCTION
YOUTH TRUST

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDING
31 DECEMBER 2023**

Company Number: 04461612

Charity Number: 1094323

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

(A company limited by guarantee)

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CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Statutory Information for the year ending 31 December 2023

Patron

HRH The Duke of Gloucester KG GCVO

Chairman

Robert Edward T W McAlpine

Trustees & Directors

Mathew Baxter

Manon Bradley

Victoria Brambini

Katrina Dowding

Frederick Lewis

Assad Maqbool

Robert Edward T W McAlpine

William Meredith

Patricia Moore

Anthony Oloyede (appointed on 8 June 2023)

Holly Price

Majinder Singh

Russell Taylor

Hamzat Bello (appointed on 14 March 2024)

Key Management Personnel

Carol Lynch

Pearl O'Keeffe

Charlotte Kirkbride

Tommy Farrell

Chief Executive

Head of Programmes

Head of Central Resources

Head of Development (from 1 January 2024)

Registered Office

London Scottish House

95 Horseferry Road

Westminster

London

SW1P 2DX

Trust Administrators

Chief Executive:

Carol Lynch

Telephone:

0207 467 9540

Email:

hello@constructionyouth.org.uk

Website:

www.constructionyouth.org.uk

Company Registration Number

04461612

Charity Registration Number

1094323

Auditors

Forvis Mazars LLP

2nd Floor

6 Sutton Plaza

Sutton Court Road

Sutton

Surrey

SM1 4FS

Accountants

Jacob Cavenagh & Skeet

5 Robin Hood Lane

Sutton

Surrey

SM1 2SW

Bankers

Lloyds Plc

34 Moorgate

London

EC2R 6DN



CONSTRUCTION
YOUTH TRUST

**Annual Report of the Trustees for the Year
Ended
31st December 2023**




Chair's Thank You

On behalf of the Construction Youth Trust Board of Trustees, I am pleased to submit the Annual Report and audited financial statements for the year ending 31st December 2023.

2023 was another exceptional year for Construction Youth Trust. Entering the third and penultimate year of our 2021-2024 business plan, we experienced exciting change as a charity. We expanded into Haringey and took our number of placed-based hubs to ten. Despite a challenging financial climate, we are pleased to have been able to extend our reach, continue supporting less advantaged young people access rewarding careers and make a tangible difference in the communities we support.

Across our hub areas, we reached over 19,131 young people through a range of inspiring, awareness-raising career activities and programmes. We continued to embrace new technology, delivering sessions on green skills, sustainability and digital architecture to reveal 'hidden' careers at the forefront of modern construction. As ever, our incredible network of over 200 industry partners was fundamental to our success – nearly 1000 volunteers provided over 4,400 hours of volunteering time. This ranged from conducting mock interviews to hosting transformative work experience placements, opening doors to so many inspiring encounters and career opportunities. I wish to extend my sincere gratitude to all of our industry partners, whose incredible collective support has enabled us to transform lives.

I must also extend my deepest thanks to all of our generous funders, partners, volunteers, staff and my fellow Board of Trustees for your commitment and steadfast support. Together, we have delivered inspiration to young people. I'm genuinely excited about 2024 as we build on our success and develop our new business plan for next year and beyond.


Edward McAlpine (Jun 6, 2024 12:19 GMT+1)

Signed by the Chairman, R Edward T W McAlpine

Date: 06-Jun-2024

CEO's Introduction

The gap in progression outcomes between young people from less advantaged backgrounds and their better-off peers persists across the areas we support. Building on our partnerships with employers who can offer real opportunities, we tackled this gap in 2023 by connecting young people directly to a range of meaningful employment, education and training (EET) outcomes. This was showcased by our Pathways to Professional Careers programme, which continued to introduce young people to a variety of rewarding, higher-level apprenticeships. The programme experienced significant growth, reaching over 250 young people (compared to 135 the previous year) and supporting an incredible 80%+ to progress into EET outcomes. These included higher-level apprenticeships in project management, quantity surveying and sustainability management, representing a new wave of young and diverse talent in the construction sector.

2023 was also an exciting year of strategic development. As the Chair notes, not only did we expand into Haringey we have also continued to invest time and resources in understanding and enhancing the impact we have as a charity, ensuring we consistently use the data we collect to continuously improve, rather than simply prove, the difference we make. A great example of this work is the strengthening of our Building Opportunities programme. We have introduced an innovative early warning system that flags young people who are not progressing as we would hope. Using key metrics, such as young people's own rating of their motivation, we can more effectively spotlight young people who need additional support. This enables our coaches to put proactive plans in place to support young people get back on track. Since implementing this system, we have already seen improvements, with young people engaging more often with their coaches and making more consistent progress on their journey into meaningful work.

Looking ahead

The coming year will be an exciting one, as we review our strategy and outline the direction of Construction Youth Trust for 2024-2028. We will work closely with our partners and young people to consider and reflect upon the challenges and successes of the past three years, developing an ambitious strategy that will maximise Construction Youth Trust's impact.

Thank you for your support, we hope you continue to follow us on our journey.

C.Lynch
C.Lynch (Jun 6, 2024 15:00 GMT+1)

Signed by the CEO, Carol Lynch

Date: 06-Jun-2024

Charitable Objects

The Trust's Objects are to:

- Create, support or facilitate programmes of education, learning, training or employment in the context of the construction and built environment industries.
- Improve the conditions of life for young people in the United Kingdom and to overcome barriers to their education, learning, training or employment arising by reason of their youth, disability or economic or social circumstance, with particular reference to the skills of the construction and built environment industries.
- Educate, train, assist and facilitate such individuals or groups to develop their physical and mental capacities and skills.

Vision

Our vision is a construction and built environment sector that drives social mobility and delivers social value by inspiring and enabling the diverse young talent of 21st century Britain to overcome barriers and build better futures.

Mission

Our mission is to inspire and enable young people to overcome barriers and achieve their full career potential. We do this by connecting young people with employers and opportunities in the construction and built environment sector. Social mobility is at the heart of our work, and we prioritise working with young people from low-income backgrounds, underrepresented groups and/or those who are facing significant barriers to employment. We help young people to recognise their potential, develop their confidence and skills and discover opportunities never previously presented to them.

Overview

We are pleased to report back on the third year of our 2021-2024 Business Plan. Given the ongoing cost of living crisis and challenging financial climate, our work as a charity has never been more important – particularly for those who already face barriers to accessing the world of work. With a plethora of careers on offer that suit a broad range of skills and abilities, the construction and built environment sector has the potential to act as an engine of social mobility and support young people to kickstart their career journey.



Through our long-standing partnerships with over 200 employers, we connect young people directly to relatable role models, work experience placements and tangible employment, education and training opportunities. In 2023, Construction Youth Trust reached **19,131** young people and successfully supported over **2,233** on immersive longer-term programmes.

Strategic Priorities

To maximise our impact supporting young people to overcome barriers and achieve their full career potential, we continue to deliver the key strategic priorities set out in our 2021-2024 Business Plan:

Place-based We work in concentrated ‘hubs’ to maximise the support we can offer young people, by investing in long-term relationships with local stakeholders in each of our target areas. Our criteria for investing in hub areas are:

- 1) A clear community need (e.g. a borough with high youth unemployment or a significant proportion of low-income households).
- 2) A long-term pipeline of construction and built environment projects and employers available to offer site/workplace visits, work experience placements and job or apprenticeship opportunities.
- 3) The potential for sustainable funding to support long-term investment in Construction Youth Trust.

With the addition of Haringey in 2023, we now have established hubs in the following ten areas: Westminster, Hammersmith & Fulham, Kensington & Chelsea, Lambeth, Southwark, Tower Hamlets, Barking & Dagenham, Lewisham, Haringey and North Kent.

Partnerships with schools and colleges Building long-term relationships with schools and further education colleges is a key priority to ensure we are connected with the right young people who will benefit most from our support from at key transitional stages.

The aim of our work is to equip young people with the understanding and knowledge to make well informed career choices, level the playing field for less advantaged and underrepresented groups and offer intensive, high-quality support to at-risk young people to prevent them from becoming unemployed.

We target institutions with high numbers of less-advantaged pupils in our hub areas. Our aim is to ensure local schools, colleges and young people do not miss out on the opportunities created by the regeneration of their own neighbourhoods. In 2023, we worked with **70** colleges and schools across our hub areas – **88%** above average free school meal eligibility.

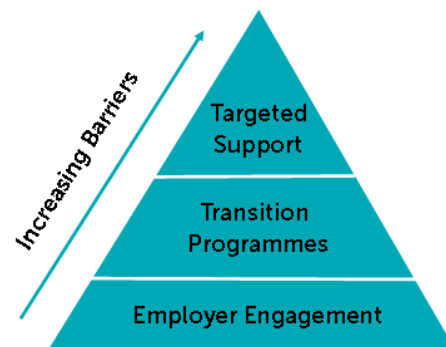


Reaching young people not in employment, education or training (NEET)

Supporting unemployed young people to get back on track is key to our place-based approach. We work closely with our local community partners to identify and engage young people who face significant barriers to work. Our coaches support young people to develop ambitious career goals, creating individual action plans together with each young person. The plans build on their abilities and interests and lay out realistic and actionable milestones helping young people to make meaningful progress and achieve their goals. In 2023, we supported nearly 350 young people who were not in employment, education or training.

Key to this approach is the recognition that short, one-off interventions are unlikely to achieve sustainable outcomes for young people most in need. This has led us to match the greatest level of need with the highest level of support.

We continue to target our most intensive and longer-term support towards the young people facing the most significant barriers as demonstrated by the diagram [right].



Partnership with the construction and built environment sector We work in close partnership with the construction and built environment sector to ensure our careers programmes are grounded in real world experiences and opportunities and reflect the latest trends and developments in the sector.

Research tells us that young people who meet four or more employers whilst at school are significantly less likely to fall into unemployment and more likely to have increased future earning potential. For this reason, we leverage our extensive employer networks to facilitate meaningful employer-supported engagements across all of our programmes. We prioritise connecting young people to employers who can offer tangible opportunities, including work experience and apprenticeships, that young people can access while on our programmes.



What we achieved in 2023

Throughout the year, we achieved our mission through the following programmes:

Discovering Future Careers

19,131 young people reached in 2023; **903** industry volunteers gave **4487** hours of time from **270** organisations

A good understanding of potential career options is crucial to social mobility. Fundamental to our partnerships with schools and colleges is ensuring young people are introduced to the full range of future career pathways available to them, including apprenticeships. Supported by our employer partners from the construction and built environment sector, we worked with our school partners to connect and expose young people to a broad spectrum of genuinely exciting career roles.

Through sessions such as inspiring site and workplace visits and Q&As with relatable professionals and apprentices just a few steps ahead in their career journey, young people had opportunities to discover jobs they'd never previously heard of and get a taste of what construction can offer. We also continued to relate the school curriculum to potential future careers, helping young people understand how to apply their skills to real-life careers.

To ensure young people do not miss out on jobs of the future, we started research into understanding high-demand employment opportunities that will be available to new entrants in the world of work over the next five years. We will use this research to design a suite of impactful "Pathways" sessions that inspire and inform young people about future high-demand careers and how to access them. We look forward to delivering these sessions in 2024.



Experiencing the World of Work

1,611 young people attended immersive world-of-work experiences in 2023

Research shows that meaningful and consistent engagement with employers boosts young people's earning potential and reduces the likelihood of future unemployment.

For this reason, we ground our programmes and activities in the world of work and utilise our network of employer partners to connect young people to relatable industry professionals, insight days at real workplaces and week-long work experience placements.

Work experience can be truly transformative for young people, giving them a fantastic opportunity to try their hand at a career and find out if it's suited to them while also enabling them to develop their work-readiness and build a relationship with a potential future employer.

We prioritise facilitating work experience placements with employers who can offer future paid opportunities, whether that be an entry-level job or a full-time apprenticeship. We work closely with employers to ensure all work placements are highly impactful and involve meaningful tasks and projects - **79%** of young people who completed CYT-facilitated work experience in 2023 agreed that they now have the skills to succeed in the workplace; **83%** agreed that they have a good understanding of careers in the built environment sector.



Pathways to Professional Careers

271 young people supported on our Pathways to Professional Careers Programme across the 2023/24 academic year

Our Pathways to Professional Careers programme has gone from strength to strength in 2023, expanding to over 250 young people from 135 in 2022. We have continued to target young people aged 16-18 interested in exploring higher-level and degree apprenticeships as an alternative route into a professional career, with a priority focus on young people from underrepresented groups and less advantaged backgrounds.

Young people on Pathways are matched with a CYT coach and supported on a 1-2-1 basis. What makes this programme different is the access young people have to employers with real apprenticeship opportunities. While on the programme young people are consistently connected to hiring employers through employability workshops, insight days hosted at employer's offices, as well as practice interviews and mock assessment centres. Instead of relying on 'cold' applications, young people on Pathways are able to develop meaningful relationships with the employers ahead of submitting apprenticeship applications. These activities also help young people to improve their confidence and aspirations, not only by building a professional network but visualising a tangible 'next step' to work towards on the programme.

This model of support has delivered significant success in the past 12 months, enabling us to connect young people to highly competitive apprenticeships across a range of roles, including engineering, quantity surveying, sustainability management and project management.



Building Opportunities

1,153 unemployed and at-risk young people supported in 2023; 75% of unemployed young people supported reported improvement in self-confidence 52% of those supported for at least 6 months progressed into employment

Supporting young people furthest from the world of work has long been a priority for Construction Youth Trust. In 2023, we delivered the third year of the Building Opportunities programme - supporting unemployed and at-risk young people into meaningful employment, education and training.

We work with schools and colleges to identify young people who are at risk of falling into NEET (not in employment, education or training) status after they leave school or college and offer intensive 1-2-1 coaching and access to employers with world-of-work opportunities. Through meaningful engagement with employers (including Q&As and site/workplace visits), we support young people to develop realistic career goals that are well-matched to their strengths, interests and long-term aspirations.

We also work with unemployed young people through community partners, such as council youth offending services and local youth clubs. We offer a 'rolling' programme that makes it possible for a young person to join us when they feel ready and move forward at their own pace. We support young people for as long as they need to achieve a meaningful next step and continue to support them for up to 6 months once they have moved into their next step.

As with all our programmes, we focus on connecting young people on Building Opportunities to employers with tangible opportunities - using our local network to facilitate work experience placements and Live Vacancy events that enable young people to take that crucial first step into the world of work.



Impact Management

Investing time and resources in impact management, including real-time data analysis, enables us to properly evaluate our services and strengthen our impact. To deliver meaningful and lasting change for the young people we serve, we firmly believe we must use the data we collect to continuously improve what we are doing, rather than simply prove we did it.

After developing Theories of Change for our programmes in 2022, in 2023 we focused on developing systems and processes that would enable our delivery team to course-correct programmes in real time, rather than after they had finished. Many of the young people we support face multiple complex barriers to employment. As a result, their journeys into the world of work are often far from linear, involving different peaks and troughs and occasionally resulting in slow progress or even disengagement.

To address this, we have worked over the past year to implement an 'early warning system' that enables us to flag young people who are not progressing as we would expect. Using key performance indicators such as young people's motivation to pursue their desired outcome and how close they feel to achieving it (the young person and their coach both give their ratings against these indicators at the end of each session), we can more effectively spotlight young people who are struggling. This enables coaches to put a proactive and bespoke plan in place to get young people back on track. Since implementing this system, we have already seen improvements, with young people engaging more often with their coaches and progressing at a faster rate.



Case Studies

Moriah's Story – Apprentice Project Manager

Moriah, a young woman from Lewisham, was 16 and in the midst of deciding what to do after school when she joined our Pathways to Professional Careers programme. She had a budding interest in project management but was unsure if this was an achievable next step that could be pursued directly after finishing sixth form.

Through our Pathways programme, we were able to connect Moriah directly to industry professionals, including experienced project managers, who were able to answer Moriah's questions on pathways into the industry.

Moriah heard firsthand from professionals with experience of apprenticeships, learning what they actually involve day-to-day and the benefits they offer (including accelerated progression).

“CYT gave me the tools to create an amazing [professional] network, gain some really valuable experience and meet lots of employers in the industry.”

With a clear post sixth form goal in mind, Moriah's CYT coach connected her to tangible and relevant opportunities in the construction and built environment (C&BE) sector. For instance, Moriah took part in a CYT Live Vacancies Day where she met C&BE employers offering higher-level apprenticeships. During the event, she had the opportunity to interact with recruitment teams and ask them for tips on how to apply as well as exhibiting her skills and passion through a mock interview.

On the back of this event, with encouragement from her coach, Moriah applied for a Level 6 apprenticeship in construction management with a global consultancy and construction firm. Harnessing our alumni network, we connected Moriah to a previous beneficiary of the programme who had recently transitioned into a similar apprenticeship. We helped Moriah to arrange a meeting, where she had a chance to ask questions and receive first-hand advice about the recruitment process and how to excel during interview.

We're delighted to report that, having successfully navigated the recruitment process, Moriah was offered the apprenticeship! She has taken a huge step on her career journey, and we cannot wait to follow her progress.



Brooke's Journey – Building Opportunities

Brooke was referred to us by a youth unemployment service when she was 17 years old. Having left school without a next step, she didn't know what she wanted to do next.

On learning about the opportunities we can offer on our Building Opportunities programme, Brooke was interested in finding out more about both site and project management. She was particularly keen to gain first-hand experience of each role so she could decide which was best suited to her.

Working with one of our experienced coaches, Brooke quickly secured her Level 1 Health and Safety qualification – a key first step for anyone starting out in the construction industry. Using our employer networks, we were then able to connect her to a five-day work experience placement where she was given the opportunity to shadow both a site manager and project manager and get a feel for the types of tasks involved in each role. This fantastic opportunity opened her eyes to what it's really like to work in the industry and gave her the insight she needed to decide on her next step.

Brooke took a particular shine to the project manager's role. She felt she would enjoy supporting the project from behind the scenes and that her strengths would lie best in an administrative role within the project management team.

Now with a clear pathway she wanted to follow, Brooke worked with her CYT coach to put together a compelling CV and started applying for relevant apprenticeships with our partner employers.

The very first application led to an interview and Brooke impressed the employer so much she was offered the position immediately. She is now thriving in her apprenticeship as a capital projects administrator, and we are so happy to have been a part of her incredible story!

“My 1-2-1s with my coach really helped me develop my employability skills – I learnt how to write a CV, job applications and received tips on how to interview.”



Structure, Governance and Management

Governing Documents The Trust is constituted as a charitable Company Limited by Guarantee and, although operating as a charity since 1961, it was formally constituted as a company under Memorandum and Articles of Association on 14 June 2002 as Construction Industry Trust for Youth. It created the working name of Construction Youth Trust in 2004. It has no share capital and is a registered charity.

Recruitment of Trustees Recommendations for the recruitment of new Trustees are overseen by the Nominations Committee, a committee of the Board of Trustees, in the first instance. The Nominations Committee carries out a review of the skills and experience of the current Board and, taking into account impending retirements, establishes a set of priorities for the recruitment process. Trustees and Senior staff are invited to put forward suggestions to meet these priorities for consideration and due diligence by the Nominations Committee. Where necessary, wider recruitment may be undertaken. All appointments are referred for approval by the Board.

Trustee induction and training New Trustees undergo an orientation session to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the Charity. In addition, new Trustees meet key staff and other Trustees. New Trustees are encouraged to undertake appropriate training which will facilitate them in undertaking their role. Ongoing training is provided for all Trustees as required.

Organisational Structure Construction Youth Trust is governed by a Board whose members are the Trustees of the Charity. The Board meets quarterly and is responsible for the strategy of the Trust, good governance and the upholding of its objects. The Board delegates more operational matters to the Resources and Governance sub-committee who report back to full board quarterly.

The Chairman, Chief Executive Officer, Head of Programmes, Head of Development and Head of Central Resources are in attendance at the Resource and Governance committee. The Chairman and Chief Executive Officer are invited to attend the Nominations Committee as appropriate. The operational activities of the Trust are managed by the Executive. The quality and effectiveness of the Trust's programmes are overseen by the Resources and Governance Committee in accordance with Terms of Reference and delegated powers agreed by the Board of Trustees.

Key personnel pay and remuneration An organisational pay review takes place each year and is overseen by members of the Resource and Governance Committee who make recommendations to the Board. Pay awards are based on any annual cost of living increase approved by the Board, individual performance in the role, market comparisons and affordability.

Related Parties The Trust monitors related party transactions by requiring all Trustees to complete a declaration of interests form. In 2023 the Trust identified a number of related party transactions which the Trust has reported within the 2023 published accounts. Further details are disclosed in note 7 of the financial statements.

Major Risks The Executive manages and maintains a register of all known major risks. This is updated and reviewed on a regular basis by the Resource and Governance Committee and the Board and includes appropriate mitigation against a risk occurring or action to be taken should a risk occur. The Trust has identified a number of risks to the organisation including key risks which are given in the table below:

Key Risk	Mitigating actions
Insufficient funds to implement long-term strategy	<ul style="list-style-type: none"> • Proactive fund-raising strategy • Close monitoring of progress against objectives • Investment in continuously developing new sources of income
Safeguarding and/or Health & Safety failures	<ul style="list-style-type: none"> • Mr Russell Taylor Designated Trustee appointed with specific safeguarding responsibility • Review policies annually • DBS checks for all staff and trustees • Safeguarding and Health & Safety training for all staff • Pro-active safeguarding team and monthly staff working group established
Loss of Key staff and/or inability to recruit sufficient quality staff to meet business requirements at an affordable cost	<ul style="list-style-type: none"> • Strengthen management structure to reduce reliance on a small number of staff • Quarterly review of staffing by Resources & Governance meeting to pre-empt any issues • Investment in staff professional development and progression • Consider enhanced staff benefits to increase retention
Failure to meet funders/contractual obligations	<ul style="list-style-type: none"> • Close monitoring of performance against contractual Key Performance Indicators, overviewed by CEO • Oversight of any contracts over £50,000 by the Resource & Governance Committee • Ensure close relationship management with funding partners
Cyber security; Business continuity in event of IT failure	<ul style="list-style-type: none"> • Externally managed, ISO 27001 IT provider. • Strengthened authentication controls • Cyber Essentials certification • Robust induction and training of staff

Public Benefit The Charity's Trustees have complied with the duty in the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. All Trustees gave their time voluntarily and received no benefits from the Charity. No Trustee reclaimed expenses from the charity in the current or prior years.

Financial Review

Accounting Policies The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)' issued in 2019 in preparing the annual report and financial statements of the charity.

Results for the year The total income for the Trust in 2023 was £1,830,206 (2022: £1,598,330 including donations in kind of £16,450 (2022: £34,299)). The overall surplus for the year was £100,210 (2022 deficit: £14,560).

Reserves At the end of 2023 the Trust had a total of £943,225 unrestricted reserves, not including £377,641 of Trustees' designated funds.

To protect the charity and its charitable services against risk, the Trustees have agreed a policy of holding a minimum of six months' operating costs as reserves, made up of both the unrestricted reserves and the designated funds. Designated funds are funds set aside by the Trustees to cover future delivery of existing projects and commitments. The Trustees consider that having at least 6 months funding secured gives the Trust sufficient scope to respond to a changing funding landscape and to ensure the orderly management of any unplanned closure. However, the Trustees have agreed that a close monitoring regime will be put in place if, within the 6 months policy, the unrestricted reserves fall below 4 months' operating costs.

The unrestricted reserves at the 2023 year-end represent the equivalent of 6.5 months' operating costs, while the unrestricted reserves and designated funds combined represent the equivalent of 9 months' operating costs.

Investment Policy and Performance The Trustees' Resource and Governance Committee has considered the most appropriate policy for investing funds and has over the year agreed to continue to spread its investments to reduce risk. During 2023, its funds were invested in a combination of COIF Charities Deposit Fund, a 65 day notice account with Virgin Money, 125 day notice savings account with Nationwide, a fixed term account with Lloyds (closed in Jan 24) and a CAF 12 month fixed rate saver with Shawbrook Bank (closed in May 2023).

Plans for the Future By the end of the current Business Plan (2021-2024), Construction Youth Trust aims to:

- Build effective and sustainable place-based 'hubs' in at least 10 areas affected by multiple deprivation with an anticipated high demand for construction related skills
- Engage 10,000 young people a year, through meaningful employer engagement and inspirational world-of-work and career sessions
- Recruit 800 young people a year on to an industry-led Transitions programme that develops their work-readiness and supports them to achieve their career aspirations, prioritising young people most likely to miss out
- Offer targeted training & support to 400 young people a year who are still in school or college but are at significant risk of not making a successful post-school transition
- Offer intensive casework-led support to 400 young people who are NEET (not in, employment, education or training) to help them overcome barriers and progress towards a good job.

Construction Youth Trust is currently developing a new Business Plan to build on this work and drive the charity forward into 2025 and beyond.

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

Statement of Trustees' Responsibilities Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- 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
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

Statement of Disclosure of Information to Auditors The Trustees of the Charity who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

There is no relevant audit information of which the charity's auditors are unaware; and

We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf by:

Edward McAlpine
Edward McAlpine (Jun 6, 2024 12:19 GMT+1)

Ed McAlpine, Chairman

Dated: 06-Jun-2024

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditor's report to the members of Construction Industry Trust for Youth

Opinion

We have audited the financial statements of Construction Industry Trust For Youth (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 FRS 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 charity's affairs as at 31 December 2023 and of its income and expenditure 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.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Annual Report of the Trustees has been prepared in accordance with applicable legal requirements.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies' exemption in preparing the Annual Report of the Trustees and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Signed: 
David Hoose (Jun 6, 2024 17:40 GMT+1)

David Hoose (Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 06-Jun-2024

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Financial Activities for the year ending 31 December 2023 (including income & expenditure account)

Notes	2023				2022				
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Unrestricted Funds	Designated Funds	Restricted Funds	Total	
	£	£	£	£	£	£	£	£	
Income from									
<i>Donations and legacies</i>									
		191,371	-	-	191,371	75,970	-	-	75,970
		16,450	-	-	16,450	34,299	-	-	34,299
3									
<i>Other trading activities</i>									
		2,024	-	-	2,024	13,332	-	-	13,332
2									
<i>Charitable activities</i>									
		-	226,741	1,365,156	1,591,897	-	315,596	1,151,519	1,467,115
4									
<i>Bank interest</i>									
		28,464	-	-	28,464	7,614	-	-	7,614
		238,309	226,741	1,365,156	1,830,206	131,215	315,596	1,151,519	1,598,330
Total income									
Expenditure on									
<i>Charitable activities</i>									
		43,092	196,661	1,490,243	1,729,996	55,523	268,548	1,288,819	1,612,890
5									
Total expenditure		43,092	196,661	1,490,243	1,729,996	55,523	268,548	1,288,819	1,612,890
Net income/(expenditure)		195,217	30,080	(125,087)	100,210	75,692	47,048	(137,300)	(14,560)
Transfers between funds	14	(2,102)	148	1,954	-	55,057	(56,250)	1,193	-
Net movement in funds		193,115	30,228	(123,133)	100,210	130,749	(9,202)	(136,107)	(14,560)
Fund balances brought forward		750,110	347,413	412,791	1,510,314	619,361	356,615	548,898	1,524,874
Fund balances carried forward		943,225	377,641	289,658	1,610,524	750,110	347,413	412,791	1,510,314

The charity has no recognised gains or losses other than the above reported movements.

There were no discontinued activities in the current or preceding year.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Company number: 04461612

Balance Sheet as at 31 December 2023

	Notes	2023		2022	
		£	£	£	£
Current Assets					
Debtors	9	58,672		102,040	
Short-term deposit		300,000		385,000	
Cash at Bank and in Hand		1,931,750		1,693,466	
			2,290,422		2,180,506
Creditors					
Amounts falling due within one year	10		(679,898)		(575,458)
Net current assets			1,610,524		1,605,048
Creditors					
Amounts falling due after one year	11		-		(94,734)
NET ASSETS			1,610,524		1,510,314
Reserves	13,14				
Unrestricted Funds			943,225		750,110
Designated Funds			377,641		347,413
Restricted Funds			289,658		412,791
TOTAL FUNDS			1,610,524		1,510,314

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 06-Jun-2024 and signed on their behalf by:

Edward McAlpine
Edward McAlpine (Jun 6, 2024 12:19 GMT+1)

R Edward T W McAlpine (Chairman)

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Cash Flows for the year ending 31 December 2023

	<u>2023</u>	<u>2022</u>
	£	£
Cash provided by/(used in) by operating activities	209,820	(144,493)
Cash flows from investing activities		
Interest income	28,464	7,614
Cash flows from investing activities	<u>28,464</u>	<u>7,614</u>
Increase/(Decrease) in cash and cash equivalents during the year	238,284	(136,879)
Cash and cash equivalents as at 1 January	1,693,466	1,830,345
Cash and cash equivalents as at 31 December	<u>1,931,750</u>	<u>1,693,466</u>

(i) **Reconciliation of net movement in funds to cash provided by operating activities**

	<u>2023</u>	<u>2022</u>
	£	£
Net movement in funds	100,210	(14,560)
Deduct interest income shown in investing activities	(28,464)	(7,614)
Decrease/(Increase) in short-term deposits	85,000	(100,000)
Decrease/(Increase) in debtors	43,368	(68,509)
Increase in creditors	9,706	46,190
Net cash provided/(used in) by operating activities	<u>209,820</u>	<u>(144,493)</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2023

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in sterling rounded to the nearest pound.

Construction Industry Trust for Youth meets the definition of a public benefit entity under FRS 102.

Income

Donations, grants and legacies

Donations, grants and gifts (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where funding is related to the delivery of performance by the charity, it is recognised only once that specific performance has been delivered by the charity. Donated services and facilities are included as income and related expenditure where the value to the charity can be reasonably quantified. The value of services provided by business volunteers are not included unless the employer has provided quantifiable estimates of each employee's time and rates of pay.

Other trading activities

Income from ticket sales, collections and one-off donations at event days are included in the accounts when receivable.

Charitable activities

Project specific income is recognised when the charity becomes unconditionally entitled to the funding. Where funding is related to the delivery of performance by the charity, it is recognised only on delivery of that specific performance by the charity.

Bank interest

Bank interest is included on an accruals basis as it becomes receivable.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Raising funds

The direct cost of operating fundraising events are included on an accruals basis, excluding any staff or overhead cost allocation.

Charitable activities

Charitable expenditure includes all costs incurred by projects in the delivery of their activities and services for beneficiaries. This includes specific grants and bursaries, direct project operation costs and an apportionment of central staff, office costs and overheads (based on staff time).

Central support costs are also included in charitable activities to reflect those expenses that cannot be directly allocated to individual projects. These include general fundraising, central recruitment & human resources, finance costs and administrative expenses, along with associated staff time and office costs.

Governance costs are also included in charitable activities and comprise the audit fee for the year.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2023

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

Designated funds are unrestricted funds that have been set aside by the trustees to ensure delivery of existing projects and/or commitments is covered.

Restricted funds are subject to restrictions on expenditure imposed by the donor or through the terms of an appeal or funding request and may not be used for other purposes without specific permission.

Pension costs

The trust operates defined contribution schemes for the benefit of its employees. The assets and liabilities of the pension schemes are administered separately. The cost of employers contributions are included in the financial statements on an accruals basis as they fall due.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Going concern

Given the level of funds in hand and forecast cashflows, as well as mitigating actions that the Trust can take to reduce expenditure, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern over the next 12 months.

Fixed assets

The trust only capitalises individual assets costing over £2,000. Items with a useful economic life in excess of one year that cost less than this de-minimis are expensed in the year of purchase as part of the charitable expenditure of the organisation.

Debtors

Trade debtors and other debtors are included at the settlement amount due. Prepayments are carried at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Short-term deposit

Short-term deposit includes investments with a maturity of over three months but not longer than twelve months from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2023

2 Fundraising

	2023 £	2022 £
Fundraising income		
General Events	2,024	13,332
	<u>2,024</u>	<u>13,332</u>
Surplus on fundraising		
General Events	2,024	13,332
	<u>2,024</u>	<u>13,332</u>

3 Donated services and facilities

	2023			2022	
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Total £
Use of facilities	16,075	-	-	16,075	34,299
Donation of materials & equipment	375	-	-	375	-
	<u>16,450</u>	<u>-</u>	<u>-</u>	<u>16,450</u>	<u>34,299</u>

The Trust would like to express its sincere gratitude on behalf of all the young people that we help for the great 'in-kind' support and the donations that we receive from construction industry companies. Key supporters are listed on the Trust's website.

4 Project specific income

	2023			
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Building Future Skills	-	-	15,000	15,000
Budding Builders	-	-	43,333	43,333
Wates - Thinking Differently	-	-	40,000	40,000
Maddie Rose Campaign	-	50,429	-	50,429
Schools Partnership & Place Based Programmes	-	176,312	1,255,906	1,432,218
National	-	-	10,917	10,917
	<u>-</u>	<u>226,741</u>	<u>1,365,156</u>	<u>1,591,897</u>

	2022			
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Building Future Skills	-	-	15,000	15,000
Budding Builders	-	15,621	76,667	92,288
Maddie Rose Campaign	-	65,142	-	65,142
Schools Partnership & Place Based Programmes	-	234,833	1,053,113	1,287,946
National	-	-	6,739	6,739
	<u>-</u>	<u>315,596</u>	<u>1,151,519</u>	<u>1,467,115</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2023

5 Charitable activities

	2023			
	Unrestricted	Designated Funds	Restricted	Total
	Funds	Funds	Funds	
£	£	£	£	
Grant Commitments				
Individual expenses, grants and bursaries	-	456	9,242	9,698
Community Based Projects				
Donated services and facilities	16,450	-	-	16,450
Education, training, skills & materials	1,713	907	21,137	23,757
Programme staff	-	91,707	789,204	880,911
Other staff	-	39,204	268,326	307,530
Office costs	-	24,278	114,741	139,019
Travel & subsistence	-	1,029	5,972	7,001
Recharge to projects	-	39,080	267,069	306,149
	18,163	196,205	1,466,449	1,680,817
Support and Governance Costs				
Central staff costs	184,891	-	-	184,891
Central office costs	72,810	-	14,536	87,346
Central overheads	57,271	-	-	57,271
PR, marketing & events	-	-	16	16
Recharge to projects	(306,149)	-	-	(306,149)
Audit fees	16,106	-	-	16,106
	24,929	-	14,552	39,481
	43,092	196,661	1,490,243	1,729,996

	2022			
	Unrestricted	Designated Funds	Restricted	Total
	Funds	Funds	Funds	
£	£	£	£	
Grant Commitments				
Individual expenses, grants and bursaries	744	3,439	7,198	11,381
Community Based Projects				
Donated services and facilities	34,299	-	-	34,299
Education, training, skills & materials	612	3,980	26,438	31,030
Programme staff	-	128,438	720,226	848,664
Other staff	-	59,359	226,883	286,242
Office costs	-	18,775	71,500	90,275
Travel & subsistence	-	728	4,029	4,757
Recharge to projects	-	53,829	206,149	259,978
	34,911	265,109	1,255,225	1,555,245
Support and Governance Costs				
Central staff costs	167,558	-	-	167,558
Central office costs	45,716	-	26,396	72,112
Central overheads	46,171	-	-	46,171
PR, marketing & events	5,326	-	-	5,326
Recharge to projects	(259,978)	-	-	(259,978)
Audit fees	15,075	-	-	15,075
	19,868	-	26,396	46,264
	55,523	268,548	1,288,819	1,612,890

6 Staff costs

	2023	2022
	£	£
Wages & salaries	1,203,244	1,146,634
Social security costs	119,311	111,351
Pension costs	50,777	44,479
	<u>1,373,332</u>	<u>1,302,464</u>
Average number of employees in the year (full-time equivalent):	<u>36</u>	<u>36</u>
Average number of employees in the year (head count):	<u>38</u>	<u>38</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:		
£80,000 - £90,000	<u>1</u>	<u>1</u>

Contributions for the provision of a defined contribution pension scheme amounting to £5,858 (2022: £5,687) were paid by the charitable company for this employee.

The total remuneration of the key management personnel of the charity listed on page 1, were as follows:

	2023	2022
	£	£
Wages & salaries	186,724	217,865
Pension costs	9,992	12,239
	<u>196,716</u>	<u>230,104</u>

Key Management Personnel relates to 3 (2022: 4) full time equivalent staff.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2023

7 Related party transactions

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in Note 6 above. The trustees are not remunerated. A total of £nil (2022: £nil) was reimbursed to 0 (2022: 0) trustees for travel and expenses incurred in the performance of their duties as trustees.

The Trust also received income of £nil (2022: £nil) for the Schools Programme from Barking and Dagenham and the expenditure on this project finished in 2023. Mr R Taylor is a director of Barking and Dagenham School Improvement Partnership. Mr R Taylor is also the Headteacher of Robert Clack School, which is a recipient of Construction Youth's School Partnership programmes.

The Trust received £50,000 from Stanhope PLC, of which £33,333 was recognised this year (2022: £50,000). Mr Frederick Lewis is a director of Stanhope PLC. Trust also benefitted from £775 (2022: £nil) of donations in kind for use of facilities from Stanhope PLC.

The Trust received £25,000 (2022: £25,000) from Sir Robert McAlpine Ltd, of which Ed McAlpine is a director. The Trust also benefitted from £1,500 (2022: £850) of donations in kind for use of facilities from Sir Robert McAlpine Ltd.

The Trust received a total of £nil of unrestricted donations from its trustees (2022: £50).

8 Pensions

The charitable company operates a defined contribution pension scheme, the assets and liabilities of which are administered separately. During the year total employers contributions of £50,777 (2022: £44,479) were charged to the statement of financial activities as they accrued. At the year end a total liability of £nil (2022: £nil) was included within creditors.

9 Debtors

	2023 £	2022 £
Other debtors	-	400
Prepayments and accrued income	49,672	101,640
	<u>58,672</u>	<u>102,040</u>

10 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,352	13,029
Accruals	35,155	32,373
Deferred income	609,137	484,088
Tax & other social security	25,187	37,722
Other creditors	2,067	8,246
	<u>679,898</u>	<u>575,458</u>

Deferred income is made up of 14 grants (2022: 9 grants) relating to projects and events to be undertaken in the next year which have been invoiced and/or received before the year end.

11 Creditors: Amounts falling due after one year

	2023 £	2022 £
Deferred income	-	94,734
	<u>-</u>	<u>94,734</u>

12 Operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023 £	2023 £	2022 £	2022 £
	Buildings	Other	Buildings	Other
In less than one year	57,600	342	31,804	2,236
Between one and five years	89,280	-	-	-
	<u>146,880</u>	<u>342</u>	<u>31,804</u>	<u>2,236</u>

The operating lease charges for the year were:

	2023 £	2022 £
Buildings	52,168	37,017
Other	2,174	3,726
	<u>54,342</u>	<u>40,743</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2023

13 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Current Assets	1,013,986	377,641	898,795	2,290,422
Current Liabilities	(70,761)	-	(609,137)	(679,898)
	<u>943,225</u>	<u>377,641</u>	<u>289,658</u>	<u>1,610,524</u>

14 Fund analysis

	B/f funds £	Income £	Expenditure £	Interfund Transfers £	C/f funds £
Unrestricted Funds					
National	737,196	238,309	(41,379)	(2,102)	932,024
Schools Partnership & Place Based Programmes	12,914	-	(1,713)	-	11,201
	<u>750,110</u>	<u>238,309</u>	<u>(43,092)</u>	<u>(2,102)</u>	<u>943,225</u>
Designated Funds					
National	10,463	-	-	-	10,463
Maddie Rose Campaign	104,299	50,429	(10,434)	-	144,294
Budding Builders	1,963	-	(2,034)	71	-
Schools Partnership & Place Based Programmes	230,688	176,312	(184,193)	77	222,884
	<u>347,413</u>	<u>226,741</u>	<u>(196,661)</u>	<u>148</u>	<u>377,641</u>
Restricted Funds					
National	-	10,917	(10,206)	-	711
Building Future Skills	9,181	15,000	(24,261)	80	-
Budding Builders	21,825	43,333	(64,861)	117	414
Wates - Thinking Differently	-	40,000	(32,028)	-	7,972
Schools Partnership & Place Based Programmes	381,785	1,255,906	(1,358,887)	1,757	280,561
	<u>412,791</u>	<u>1,365,156</u>	<u>(1,490,243)</u>	<u>1,954</u>	<u>289,658</u>
Total Funds	<u>1,510,314</u>	<u>1,830,206</u>	<u>(1,729,996)</u>	<u>-</u>	<u>1,610,524</u>

The following donations are included within Restricted Funds:

The National Lottery Community Fund - RC London and South East Region	-	92,250	(89,253)	-	2,997
Salters' Charitable Foundation	-	10,000	(4,720)	-	5,280
The Walcot Foundation 2023 Bounceback	14,569	37,500	(51,655)	-	414
The Clothworkers' Foundation	-	10,000	(8,311)	-	1,689
Colyer-Fergusson Charitable Trust - Investing in Rehabilitation	-	30,000	(29,332)	-	668
Kusuma Trust	-	23,333	(22,664)	-	669
Westminster Foundation	-	16,667	(4,184)	-	12,483
CAF Resilience Support	2,976	3,333	(6,832)	523	-
CAF Resilience Fund	13,130	28,708	(41,940)	102	-
The Merchant Taylors' Foundation	-	100,000	(100,262)	-	(262)
Stanhope Foundation and LCF	49,998	-	(50,026)	28	-
The London Community Foundation	10,000	-	(10,041)	41	-
The Haberdashers' Benevolent Fund	17,612	27,500	(40,066)	-	5,046
Wates Family Enterprise Trust - Thinking Differently	-	40,000	(32,028)	-	7,972
Wates Family Enterprise Trust - Building Opportunities	4,167	5,833	(10,002)	2	-
Jack Petchey Intern	-	10,917	(10,206)	-	711

National - includes the costs of managing the charity that are shared across all projects. It includes staff and financial management, governance, administration, marketing and fundraising.

Building Future Skills - immersive programmes that introduce 16-18 year olds to a range of professional roles in construction and the built environment.

Budding Builders - practical programmes that introduce hard-to-reach young people to skilled trades and Health & Safety in a construction environment.

Schools Partnership & Place Based Programmes - programmes that support the needs and career aspirations of young people within partner schools/colleges and the wider community in targeted place-based hubs.

Wates - Thinking Differently - programme to increase the number of young people from disadvantaged backgrounds and under-represented groups to secure high-level professional apprenticeships and jobs across the sector after leaving school.

Transfers

The various transfers to restricted funds have been made to clear small/minor deficits arising on specific projects.

Where necessary funds have been transferred from unrestricted funds to clear any other amounts.

The Merchant Taylors' project is continuing into 2024 when further income will be received so no transfer was made from unrestricted funds to clear the deficit.

15 Legal and taxation status of the charitable company

The charity is a company limited by guarantee. The liability of each member is restricted to £1. At the year end the total number of members was 13 (2022: 12).

As a registered charity, no taxation on the charitable activities of the entity is due.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

England & Wales - Charity number 1094323

Accounts



CONSTRUCTION
YOUTH TRUST

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDING
31 DECEMBER 2022**

Company Number: 04461612
Charity Number: 1094323

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

(A company limited by guarantee)

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CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Statutory Information for the year ending 31 December 2022

Patron

HRH The Duke of Gloucester KG GCVO

Chairman

Robert Edward T W McAlpine

Trustees & Directors

Mathew Baxter
Manon Bradley
Victoria Brambini
Katrina Dowding
Frederick Lewis
Assad Maqbool

Robert Edward T W McAlpine
William Meredith
Patricia Moore
Holly Price
Majinder Singh
Russell Taylor

Key Management Personnel

Carol Lynch	Chief Executive
Donna Jones	Joint Head of Programmes (until 14 October 2022)
Pearl O'Keeffe	Joint Head of Programmes
Charlotte Kirkbride	Head of Central Resources

Registered Office

Bermondsey Campus
37 Clements Road
Bermondsey
London
SE16 4EE

Trust Administrators

Chief Executive: Carol Lynch

Telephone: 0207 467 9540
Email: hello@constructionyouth.org.uk
Website: www.constructionyouth.org.uk

Company Registration Number
04461612

Charity Registration Number
1094323

Auditors

Mazars LLP
2nd Floor
6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS

Accountants

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Bankers

Lloyds Plc
34 Moorgate
London
EC2R 6DN



CONSTRUCTION
YOUTH TRUST

Annual Report of the Trustees for the Year Ended 31st December 2022



The Chair's Report

On behalf of the Construction Youth Trust Board of Trustees, I am pleased to submit the Annual Report and audited financial statements for year ending 31 December 2022.

2022 was a fantastic year for Construction Youth Trust, as we entered the second year of our 2021–2024 Business Plan. We were pleased to return to 'business as usual' at the beginning of the year, as restrictions from Covid-19 lifted. While we have embraced exciting new and more flexible ways of digital working, we still believe the positive impact of face-to-face interactions is pivotal for engaging and inspiring the next generation of young people as they take their first steps into the world of work.

I am delighted to report that Construction Youth Trust reached over 21,000 young people in 2022. Our ever-expanding network of employer partners from the construction and built environment sector, without whom we would not be able to offer such vast and varied opportunities, are critical to our success as always. In total, over 1,000 industry volunteers, from 237 organisations, collectively donated almost 5,000 hours of volunteering time to our programmes. This generous support ranged from working with young people to develop their employability skills, to facilitating over 500 work experience opportunities, enabling young people to gain real insights into the workplace. I wish to extend an enormous thank you to all of our volunteers and industry partners who contribute so much to the young people Construction Youth Trust supports on their journey towards a promising future.

The recent cost-of-living crisis reinforces the importance of good, and rewarding, work and has meant that our programmes supporting young people to overcome barriers to employment have never been more important. Our Building Opportunities programme supported 463 at-risk and NEET young people, with 91% of at-risk young people making a successful transition into employment, education or training. Over 2022, we invested in a new Impact Management strategy to strengthen how we use monitoring and evaluation processes and data to dynamically improve outcomes for young people, especially for those facing the greatest barriers to working life. Another important development in 2022 has been the establishment of our quarterly youth forums to ensure the voice and lived experience of young people are at the heart of our decision-making and the future development of the Trust.

Of course, all of the fantastic work delivered by the Trust would not be possible without our generous funders, partners, volunteers, the dedicated staff team and, of course, my fellow Board of Trustees who consistently rise to help the Trust meet the challenges presented to us and create new opportunities. Looking forward, I have every confidence that the Trust will continue to deliver results and achieve the best possible outcomes for the young people we so passionately support. I look forward to another successful year in 2023.

Signed by the Chairman, R Edward T W McAlpine

Date:



Charitable Objects

The Trust's Objects are to:

- Create, support or facilitate programmes of education, learning, training or employment in the context of the construction and built environment industries.
- Improve the conditions of life for young people in the United Kingdom and to overcome barriers to their education, learning, training or employment arising by reason of their youth, disability or economic or social circumstance, with particular reference to the skills of the construction and built environment industries.
- Educate, train, assist and facilitate such individuals or groups to develop their physical and mental capacities and skills.

Vision

Our vision is a construction and built environment sector that drives social mobility and delivers social value by inspiring and enabling the diverse young talent of 21st century Britain to overcome barriers and build better futures.

Mission

Our mission is to inspire and enable young people to overcome barriers and achieve their full career potential. We do this by connecting young people with employers and opportunities in the construction and built environment sector. Social mobility is at the heart of our work, and we prioritise working with young people from low-income backgrounds, underrepresented groups and/or those who are facing significant barriers to employment.

Overview

We are delighted to report back on the second year of our 2021-2024 Business Plan. Our work as a charity has never been more important, given the impact the current cost of living crisis on the day to day lives of the young people we support - especially for those who already facing barriers to accessing opportunities. With the huge range of both traditional and modern roles on offer, the construction and built environment sector has the potential to act as an engine of social mobility and support young people to find meaningful and sustainable careers.

We help young people to recognise their potential, develop their confidence and skills and discover opportunities that have never previously been presented to them. Through our long-standing partnerships with construction employers, we connect young people directly to relatable role models, work experience placements and tangible employment, training and education opportunities. In 2022, Construction Youth Trust reached **21,061** young people and successfully supported over **770** on longer-term programmes.



Strategic Priorities

To maximise our impact supporting young people to overcome barriers and achieve their full career potential, we continue to build on the key strategic priorities set out in our 2021-2024 Business Plan:

Place-based We work in concentrated ‘hubs’ to maximise the support we can offer young people, by investing in long-term relationships with local stakeholders in each of our target areas. Our criteria for investing in hub areas are:

- 1) A clear community need (e.g., a borough with high youth unemployment)
- 2) A solid pipeline of construction and built environment projects and employers available to offer site tours, work experience placements and job or apprenticeship opportunities
- 3) The potential for sustainable funding to support long-term investment in Construction Youth Trust.

Currently, we have established hubs in the following nine areas: Westminster, Hammersmith & Fulham, Kensington & Chelsea, Lambeth, Southwark, Tower Hamlets, Barking & Dagenham, Lewisham and North Kent.

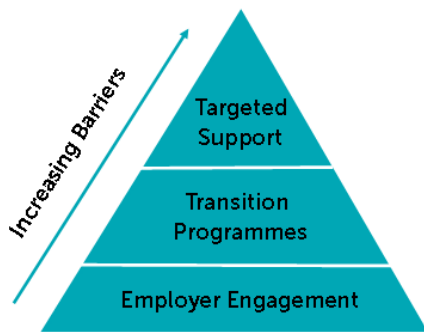
Partnerships with schools and colleges Building long-term relationships with schools and colleges is a key priority to ensure we are connected with the right young people who will benefit most from our support from an early stage.

The aim of our work is to empower young people to make well informed career choices, level the playing field for less advantaged and underrepresented groups and offer high-level support to at-risk young people to prevent them from becoming not in employment, education or training (NEET).

We target institutions with high numbers of less-advantaged pupils in our hub areas. Our aim is to ensure local schools, colleges and young people do not miss out on the opportunities created by the regeneration of their own neighbourhoods. In 2022, we worked with over **61** schools and colleges across our hub areas.



Reaching young people not in employment, education or training (NEET) Supporting unemployed young people and at-risk young people to get back on track is key to our place-based approach. We work closely with our local partners to identify and engage young people who face significant barriers to work and create individual action plans together with each young person. The plans build on their strengths and interests, explore their career goals and lay out actionable milestones helping young people to achieve their goals. In 2022, we supported **463** at-risk of and at-risk of NEET young people.



Key to this approach is the recognition that short, one-off interventions are unlikely to achieve sustainable outcomes for young people most in need. This has led us to match the greatest level of need with the highest level of support.

We target our most intensive and longer-term support towards the young people facing the most significant barriers as demonstrated by the diagram [left].

Partnership with the construction and built environment sector We work in close partnership with the construction and built environment sector to ensure our careers programmes are demanded and grounded in real world experiences and opportunities.

Research tells us that young people who meet four or more employers whilst at school are significantly less likely to be NEET and more likely to have increased future earning potential. For this reason, we leverage our extensive employer networks to facilitate meaningful employer-led engagements across all of our programmes.

Through our employer partners, we are able to introduce young people to relatable role models, site visits and work placements, and ultimately opportunities that we help them on their journey towards a positive future.



What we achieved in 2022

Throughout the year, we achieved our mission through the following initiatives:

Discovering Future Careers

21,061 young people reached in 2022; **1,033** industry volunteers gave **4,991** hours of time from **237** organisations

We believe young people having a good understanding of career options is crucial to social mobility and so a key part of our partnerships with schools and colleges is ensuring young people are made aware of the range of future career pathways available to them. Supported by employers from the construction and built environment sector, we worked with schools to introduce young people to a wide range of exciting career roles.

Through sessions such as Hidden Careers, site and workplace visits and Q&As with current apprenticeships and industry professionals, young people had the opportunity to find about the vast variety of pathways available and discover a career best suited to them. We also relate school curriculum to potential future careers and help young people to understand how they can apply their skills and interests to specific career opportunities.

To ensure the young people we work with don't miss out on the green and technology-based opportunities opening up, in 2022 we introduced our Green Skills sessions to raise awareness of emerging and highly sought after jobs available that are becoming vital to create a more sustainable world.



Experiencing the World of Work

516 work experience opportunities facilitated for young people in 2022

We know that young people who have multiple, and crucially, meaningful opportunities for engagement with employers are more likely to have increased future earning potential and are less likely to become NEET.

This is one of the key reasons that our programmes are grounded in the world of work– to ensure that the young people we work with benefit from interactions with relatable industry professionals from different organisations, attend insight days at real workplaces and both hear from, and experience, the world of work via placements with our network of employer partners.

Work experience is not only a great opportunity for young people to try their hand at a career and find out if it is suited to them but is also a fantastic chance for them to build their confidence, develop employability skills and, ultimately, become a step closer to being work ready.

By participating in a work experience placement, young people also get the chance to impress employers and potentially secure a paid future opportunity, such as a full-time apprenticeship opportunity. We are pleased that we are able to facilitate work experience placements for young people and help support them on positive future career trajectories.



Pathways to Professional Careers

199 young people supported on our Pathways to Professional Careers Programme in 2022

To help more young people succeed in professional career pathways in the construction and built environment sector, we have developed our innovative Pathways to Professional Careers programme. The programme targets young people aged 16-18 interested in exploring higher-level and degree apprenticeships as an alternative route into a professional career.

Each young person on the programme is supported on a 1-2-1 basis by a dedicated coach. Through facilitated access to recruitment processes, employer-led workshops, practice interviews and mock assessment centres, we help young people develop the employability skills employers are seeking so the young people feel prepared and confident when faced with what can be rigorous and competitive process to progress into a higher-level degree apprenticeship.

Our employer partners offer meaningful work experience and access to opportunities throughout the programme, often through our Live Vacancy Days. Young people are invited to learn about live apprenticeship opportunities, hear directly from industry professionals already working in the role and take part in mock interviews and team building activities. At the end of the day, if young people are interested, they are given the opportunity to apply for the different roles available.



Building Opportunities

463 NEET and at-risk young people supported in 2022; 91% of at-risk young people supported into an EET; 142 young people were supported to achieve the Level 1 Award in Health & Safety in a Construction Environment

Supporting young people to get back on track has long been an important priority for Construction Youth Trust and in 2022 we began the second year of our Building Opportunities programme aimed at supporting unemployed and at-risk young people into meaningful employment, education or training opportunities. We take an intensive relationship-based approach centred on nurturing long-term trusted relationships with young people.

We work with schools & colleges to identify young people who are at risk of falling into NEET status when they leave school or college and offer 1-2-1 coaching and employer-led interventions. We build the young person's confidence and over an extended period, broaden their career horizons, and help them make a successful transition.

For the NEET young people we support, instead of imposing pre-determined start and end points, we offer a 'rolling' programme that makes it possible for a young person to join us when they feel ready and move forward at their own pace. We support young people for as long as they need to achieve a meaningful next step and continue to support them for up to 6 months once they have moved into their next step.

We provide 1-2-1 coaching, employability support, facilitated introductions to local employers, and opportunities to attain a Level 1 Health & Safety qualification and CSCS cards. In addition, we work with each young person to create an individual action plan based around their interests and goals.



Measuring Success

554 young people were supported into meaningful employment, education or training in 2022

In 2022, we launched an exciting new Impact Management strategy. We want to use the data we collect to not only demonstrate our impact but also help improve our services.

The first step of this strategy was redesigning the Theory of Change for our Building Opportunities programme, focusing specifically on unemployed young people. Through consultation with frontline staff, we clarified the programme's sustained impact goal, clearly defined our target population, and codified the key activities that help young people reach their goals.

Youth voice was integral to this process. We presented a draft Theory of Change at a Quarterly Youth Forum. Young people (current and former beneficiaries) provided feedback on the different components and made recommendations based on their experience of our services. We have implemented these recommendations, using youth voice to inform the shape and design of our Building Opportunities programme.

We look forward to continuing this work in 2023 and have already started working on a new Theory of Change for Pathways to Professional Careers programme.



Case Studies

Ethan's Story – Experiencing the World of Work

Ethan joined our Pathways to Professional Careers programme knowing that he wanted to apply his enjoyment of maths to a future career. However, he wasn't sure of available roles that matched his aspirations.

Throughout the programme, Ethan was given the opportunity to meet with a range of relatable professionals working in the construction industry. He was also given 1-2-1 support from his Construction Youth Trust coach to develop his employability skills. Through these experiences, Ethan realised the wealth of potential opportunities the construction and built environment sector could offer him and prompted his interest to find out more about the different routes to enter the sector. He was introduced to the possibility of applying for a higher-level degree apprenticeship as an alternative route to university – something that he hadn't considered before.

Ethan took part in a mock interview session and impressed the interviewer so much he successfully secured a 2-week work experience placement which he found "super helpful".

Spurred on by his successful first work-experience placement, Ethan also took part in a mock assessment centre where from he secured another weeklong work experience placement! The week had an instrumental impact on Ethan's career journey and as a result of all his hard work Ethan was offered a higher-level degree apprenticeship in quantity surveying, which he is due to begin later this year. We wish Ethan the best of luck for the future and are looking forward to following his progress.

"I thought construction was more about being a labourer, but it is so much more than that. I have been given so much information on the pathways available and understand how I could use opportunity my mathematical skills in a job.

Meeting with employees from different construction companies has been very insightful to learn about different roles. Before I was thinking about going into finance or accountancy, but I didn't have the opportunity to break into it. Construction Youth Trust came along, and I had so many opportunities presented to me. I found about different roles and quantity surveying really stood out to me!"



Sedanur's Story – Building Opportunities and Challenging Stereotypes

Sedanur joined us as part of our Building Opportunities programme.

She had always been disillusioned with traditional education but when she finished school, she decided to start college as she felt like she had no other option. It quickly became apparent that college wasn't for her, and she left shortly after. After she left, she had no idea of what she wanted to pursue as a career path.

Sedanur had never previously considered a role in the construction industry but was inspired to find out what opportunities could be available to her through seeing her best friend thriving in a brick-laying role.

We enrolled Sedanur on our coaching programme, where she worked with her dedicated coach in 1-2-1 sessions to develop her employability skills and learn about the different roles available in the construction industry.

On the programme, her confidence soared and through practicing mock interviews, her skills were primed for when she started to apply for real opportunities in the industry. We also helped Sedanur achieve her Level 1 Health & Safety Award and her CSCS card, qualifications needed to access opportunities on a construction site

After supporting Sedanur apply for several roles, we are delighted to say that she is now successfully training to be a carpenter, in a Level 2 Carpentry Apprenticeship. She is flourishing in the role and clearly values the opportunity to learn whilst being out and about and not being confined to a classroom or office environment.

Our work with young people like Sedanur not only helps them to access tangible opportunities like apprenticeships, but also empowers them to take back control of their own journey in life and harness valuable employability skills they will be able to use throughout their career.

"I will be completely honest, before working with Construction Youth Trust, I had no idea about construction.

The programme helps you in terms of getting the qualifications and cards that you need but it also helped me to build and develop my confidence to apply for apprenticeships and jobs with the help of the programme.

Now I am a woman in the industry, doing a trade and challenging views, even showing my own strength!

***Photo changed to protect identity of the young person.**



Adam's Story – Relatable Role Models

We met Adam in 2021 when he joined our month-long community project in Lambeth. Adam knew that he wanted to enter a skilled trade but wasn't sure what would be the best fit for him. The programme gave Adam the opportunity to attend a range of site visits, experiencing what life is like on site and taking part in many different practical activities, including a bricklaying session with one of our employer partners.

After a successful day of learning how to use the tools with two bricklaying apprentices, not long into their own career journeys themselves, it was clear Adam was inspired by the challenge. He was invited to interview for a bricklaying apprenticeship position. After a very successful work trial, Adam began a Level 2 Bricklaying apprenticeship!

Fast forward to September 2022, and after the success of last year's programme, we received funding to work on a similar programme in Lambeth. Over the month, there were a wealth of opportunities for young people to take advantage of, and we were delighted to see that Adam was one of the volunteers at the session!

It has been fantastic to see his transformation, from a young man unsure of his career trajectory to a role model with ever-growing confidence and becoming an integral member of his team - working alongside the two apprentices who taught him only a year ago!

Adam also had the opportunity to speak to a panel of employers, explaining how the programme he participated in 2021 supported his journey towards becoming work ready and was instrumental in the start of his bricklaying career.

"I struggled with finding suitable education and I was introduced to Construction Youth Trust, who helped me prepare for work by providing interview preparation and organising exams that resulted in me achieving the CSCS card and other health and safety training. I also managed to obtain a full-time apprenticeship with employment in the construction sector. I would personally like to say a big thank you to the Construction Youth Trust team."

***Name and photo changed to protect identity of the young person.**



Structure, Governance and Management

Governing Documents The Trust is constituted as a charitable Company Limited by Guarantee and, although operating as a charity since 1961, it was formally constituted as a company under Memorandum and Articles of Association on 14 June 2002 as Construction Industry Trust for Youth. It created the working name of Construction Youth Trust in 2004. It has no share capital and is a registered charity.

Recruitment of Trustees Recommendations for the recruitment of new Trustees are overseen by the Nominations Committee, a committee of the Board of Trustees, in the first instance. The Nominations Committee carries out a review of the skills and experience of the current Board and, taking into account impending retirements, establishes a set of priorities for the recruitment process. Trustees and Senior staff are invited to put forward suggestions to meet these priorities for consideration and due diligence by the Nominations Committee. Where necessary, wider recruitment may be undertaken. All appointments are referred for approval by the Board in accordance with current best practice.

Trustee induction and training New Trustees undergo an orientation session to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the Charity. In addition, new Trustees meet key staff and other Trustees. New Trustees are encouraged to undertake appropriate training which will facilitate them in undertaking their role. Ongoing training is provided for all Trustees as required.

Organisational Structure Construction Youth Trust is governed by a Board whose members are the Trustees of the Charity. The Board meets quarterly and is responsible for the strategy of the Trust, good governance and the upholding of its objects. The Board delegates more operational matters to the Resources and Governance sub-committee who report back to full board quarterly.

The Chairman, Chief Executive Officer, Head of Programmes and Head of Central Resources are in attendance at the Resource and Governance committee. The Chairman and Chief Executive Officer are invited to attend the Nominations Committee as appropriate. The operational activities of the Trust are managed by the Executive. The quality and effectiveness of the Trust's programmes are overseen by the Resources and Governance Committee in accordance with Terms of Reference and delegated powers agreed by the Board of Trustees.

Key personnel pay and remuneration An organisational pay review takes place each year and is overseen by members of the Resource and Governance Committee who make recommendations to the Board. Pay awards are based on any annual cost of living increase approved by the Board, individual performance in the role, market comparisons and affordability.

Related Parties The Trust monitors related party transactions by requiring all Trustees to complete a declaration of interests form. In 2022 the Trust identified a number of related party transactions which the Trust has reported within the 2022 published accounts. Further details are disclosed in note 7 of the financial statements.

Major Risks The Executive manages and maintains a register of all known major risks. This is updated and reviewed on a regular basis by the Resource and Governance Committee and the Board and includes appropriate mitigation against a risk occurring or action to be taken should a risk occur. The Trust has identified a number of risks to the organisation including key risks which are given in the table below.

Key Risk	Mitigating actions
Insufficient funds to implement long-term strategy	<ul style="list-style-type: none"> • Proactive fund-raising strategy • Close monitoring of progress against objectives • Focus on partnership building • Careful review of pricing model to take into account likely inflationary increases
Safeguarding and/or Health & Safety failures	<ul style="list-style-type: none"> • Mr Russell Taylor appointed as Designated Trustee with specific safeguarding responsibility • Review policies annually • Safeguarding and Health & Safety training for all staff • Pro-active safeguarding team and monthly staff working group established
Loss of Key staff and/or inability to recruit sufficient quality staff to meet business requirements at an affordable cost	<ul style="list-style-type: none"> • Strengthen management structure to reduce reliance on a small number of staff • Close monitoring of pricing strategy to ensure staff costs are adequate • Quarterly review of staffing by Resources & Governance meeting to pre-empt any issues • Investment in staff professional development and progression
Failure to meet funders/contractual obligations	<ul style="list-style-type: none"> • Close monitoring of performance against contractual Key Performance Indicators, overviewed by CEO • Oversight of any contracts over £50,000 by the Resource & Governance Committee • Ensure close relationship management with funding partners
Cyber security; Business continuity in event of IT failure	<ul style="list-style-type: none"> • Externally managed, ISO 27001 IT provider. • Strengthened authentication controls • Cyber Essentials certification • Robust induction and training of staff

Public Benefit The Charity's Trustees have complied with the duty in the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. All Trustees gave their time voluntarily and received no benefits from the Charity. No Trustee reclaimed expenses from the charity in the current or prior years.

Financial Review

Accounting Policies The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)' issued in 2019 in preparing the annual report and financial statements of the charity.

Results for the year The total income for the Trust in 2022 was £1,598,330 (2021: £1,533,114) including donations in kind of £34,299 (2021: £14,269). The overall deficit for the year was £14,560 (2021 surplus: £208,547).

Reserves At the end of 2022 the Trust had a total of £750,110 free reserves, not including £347,413 of Trustees' designated funds.

To protect the charity and its charitable services against risk, the Trustees have agreed a policy of holding a minimum of six months' operating costs as reserves, made up of both the free reserve and the designated funds. Designated funds are funds set aside by the Trustees to cover future delivery of existing projects and commitments. The Trustees consider that having at least 6 months funding secured gives the Trust sufficient scope to respond to a changing funding landscape and to ensure the orderly management of any unplanned closure. However, the Trustees have agreed that a close monitoring regime will be put in place if, within the 6 months policy, the free reserves fall below 4 months' operating costs.

The free reserves at the 2022 year end represent the equivalent of almost 6 months' operating costs, while the free reserves and designated funds combined represent the equivalent of 8 months' operating costs.

Investment Policy and Performance The Trustees' Resource and Governance Committee has considered the most appropriate policy for investing funds and has over the year agreed to continue to spread its investments to reduce risk. During 2022, its funds were invested in a combination of COIF Charities Deposit Fund, a fixed term account with Virgin Money, 125 day notice savings account with Nationwide and a CAF 12 month fixed rate saver with Shawbrook Bank.

Plans for Future Periods Construction Youth Trust has developed a new 3 year Business Plan (2021-2024) which, by the end of the plan, aims to:

- Build effective and sustainable place-based 'hubs' in at least 10 areas affected by multiple deprivation with an anticipated high demand for construction related skills
- Engage 10,000 young people a year, through meaningful employer engagement and inspirational world-of-work and career sessions
- Recruit 800 young people a year on to an industry-led Transitions programme that develops their work-readiness and supports them to achieve their career aspirations, prioritising young people most likely to miss out
- Offer targeted training & support to 400 young people a year who are still in school or college but are at significant risk of not making a successful post-school transition
- Offer intensive casework-led support to 400 young people who are NEET (not in, employment, education or training) to help them overcome barriers and progress towards a good job.

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

Statement of Trustees' Responsibilities Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- 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
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

Statement of Disclosure of Information to Auditors The Trustees of the Charity who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

There is no relevant audit information of which the charity's auditors are unaware; and

We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf by:

Edward McAlpine
Edward McAlpine (Jun 8, 2023 19:38 GMT+1)

Ed McAlpine, Chairman

Dated: 08-Jun-2023

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditor's report to the members of Construction Industry Trust for Youth

Opinion

We have audited the financial statements of Construction Industry Trust For Youth (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 FRS 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 charity's affairs as at 31 December 2022 and of its income and expenditure 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.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Annual Report of the Trustees has been prepared in accordance with applicable legal requirements.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies' exemption in preparing the Annual Report of the Trustees and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Signed: 
David Hoose (Jun 11, 2023 12:28 GMT+1)

David Hoose (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 11-Jun-2023

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Financial Activities for the year ending 31 December 2022 (including income & expenditure account)

Notes	2022				2021				
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Unrestricted Funds	Designated Funds	Restricted Funds	Total	
	£	£	£	£	£	£	£	£	
Income from									
<i>Donations and legacies</i>									
		75,970	-	-	75,970	50,110	-	-	50,110
		34,299	-	-	34,299	14,269	-	-	14,269
3									
<i>Other trading activities</i>									
		13,332	-	-	13,332	6,503	-	-	6,503
2									
<i>Charitable activities</i>									
		-	315,596	1,151,519	1,467,115	-	295,923	1,164,962	1,460,885
4									
<i>Bank interest</i>									
		7,614	-	-	7,614	1,347	-	-	1,347
		131,215	315,596	1,151,519	1,598,330	72,229	295,923	1,164,962	1,533,114
Total income									
Expenditure on									
<i>Charitable activities</i>									
5		55,523	268,548	1,288,819	1,612,890	31,837	191,667	1,101,063	1,324,567
Total expenditure		55,523	268,548	1,288,819	1,612,890	31,837	191,667	1,101,063	1,324,567
Net income/(expenditure)		75,692	47,048	(137,300)	(14,560)	40,392	104,256	63,899	208,547
Transfers between funds	14	55,057	(56,250)	1,193	-	(1,922)	9,606	(7,684)	-
Net movement in funds		130,749	(9,202)	(136,107)	(14,560)	38,470	113,862	56,215	208,547
Fund balances brought forward		619,361	356,615	548,898	1,524,874	580,891	242,753	492,683	1,316,327
Fund balances carried forward		750,110	347,413	412,791	1,510,314	619,361	356,615	548,898	1,524,874

The charity has no recognised gains or losses other than the above reported movements.

There were no discontinued activities in the current or preceding year.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Company number: 04461612

Balance Sheet as at 31 December 2022

	Notes	2022		2021 as restated	
		£	£	£	£
Current Assets					
Debtors	9	102,040		33,531	
Short-term deposit		385,000		285,000	
Cash at Bank and in Hand		<u>1,693,466</u>		<u>1,830,345</u>	
			2,180,506		2,148,876
Creditors					
Amounts falling due within one year	10		(575,458)		(545,054)
Net current assets			<u>1,605,048</u>		<u>1,603,822</u>
Creditors					
Amounts falling due after one year	11		(94,734)		(78,948)
NET ASSETS			<u><u>1,510,314</u></u>		<u><u>1,524,874</u></u>
Reserves	13,14				
Unrestricted Funds			750,110		619,361
Designated Funds			347,413		356,615
Restricted Funds			412,791		548,898
TOTAL FUNDS			<u><u>1,510,314</u></u>		<u><u>1,524,874</u></u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 08-Jun-2023.....2023 and signed on their behalf by:

Edward McAlpine

Edward McAlpine (Jun 8, 2023 19:38 GMT+1)

.....
R Edward T W McAlpine (Chairman)

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Cash Flows for the year ending 31 December 2022

	<u>2022</u>	<u>2021</u>
	£	£
Cash (used in)/provided by operating activities	(144,493)	318,546
Cash flows from investing activities		
Interest income	7,614	1,347
Cash flows from investing activities	<u>7,614</u>	<u>1,347</u>
(Decrease)/Increase in cash and cash equivalents during the year	(136,879)	319,893
Cash and cash equivalents as at 1 January	1,830,345	1,510,452
Cash and cash equivalents as at 31 December	<u>1,693,466</u>	<u>1,830,345</u>

(i) **Reconciliation of net movement in funds to cash provided by operating activities**

	<u>2022</u>	<u>2021</u>
	£	£
Net movement in funds	(14,560)	208,547
Deduct interest income shown in investing activities	(7,614)	(1,347)
(Increase) in short-term deposits	(100,000)	(285,000)
(Increase) in debtors	(68,509)	(3,316)
Increase in creditors	46,190	399,662
Net cash (used in)/provided by operating activities	<u>(144,493)</u>	<u>318,546</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2022

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in sterling rounded to the nearest pound.

Construction Industry Trust for Youth meets the definition of a public benefit entity under FRS 102.

Income

Donations, grants and legacies

Donations, grants and gifts (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where funding is related to the delivery of performance by the charity, it is recognised only once that specific performance has been delivered by the charity. Donated services and facilities are included as income and related expenditure where the value to the charity can be reasonably quantified. The value of services provided by business volunteers are not included unless the employer has provided quantifiable estimates of each employee's time and rates of pay.

Other trading activities

Income from ticket sales, collections and one-off donations at event days are included in the accounts when receivable.

Charitable activities

Project specific income is recognised when the charity becomes unconditionally entitled to the funding. Where funding is related to the delivery of performance by the charity, it is recognised only on delivery of that specific performance by the charity.

Bank interest

Bank interest is included on an accruals basis as it becomes receivable.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Raising funds

The direct cost of operating fundraising events are included on an accruals basis, excluding any staff or overhead cost allocation.

Charitable activities

Charitable expenditure includes all costs incurred by projects in the delivery of their activities and services for beneficiaries. This includes specific grants and bursaries, direct project operation costs and an apportionment of central staff, office costs and overheads (based on staff time).

Central support costs are also included in charitable activities to reflect those expenses that cannot be directly allocated to individual projects. These include general fundraising, central recruitment & human resources, finance costs and administrative expenses, along with associated staff time and office costs.

Governance costs are also included in charitable activities and comprise the audit fee for the year.

Prior year adjustment

During the year the Trustees identified that the Trust's 2021 financial statements did not correctly analyse deferred income between creditors due within 1 year and creditors due after more than 1 year. The comparative balance sheet has been restated to correct this. This prior year adjustment has no impact on the Trust's result for either year or net assets at either balance sheet date.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2022

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

Designated funds are unrestricted funds that have been set aside by the trustees to ensure delivery of existing projects and/or commitments is covered.

Restricted funds are subject to restrictions on expenditure imposed by the donor or through the terms of an appeal or funding request and may not be used for other purposes without specific permission.

Pension costs

The trust operates defined contribution schemes for the benefit of its employees. The assets and liabilities of the pension schemes are administered separately. The cost of employers contributions are included in the financial statements on an accruals basis as they fall due.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Going concern

Given the level of funds in hand and forecast cashflows, as well as mitigating actions that the Trust can take to reduce expenditure, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern over the next 12 months.

Fixed assets

The trust only capitalises individual assets costing over £2,000. Items with a useful economic life in excess of one year that cost less than this de-minimis are expensed in the year of purchase as part of the charitable expenditure of the organisation.

Debtors

Trade debtors and other debtors are included at the settlement amount due. Prepayments are carried at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Short-term deposit

Short-term deposit includes investments with a maturity of over three months but not longer than twelve months from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2022

2 Fundraising

	2022 £	2021 £
Fundraising income		
General Events	13,332	6,503
	<u>13,332</u>	<u>6,503</u>
Surplus on fundraising		
General Events	13,332	6,503
	<u>13,332</u>	<u>6,503</u>

3 Donated services and facilities

	2022			2021	
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Total £
Use of facilities	34,299	-	-	34,299	14,250
Donation of materials & equipment	-	-	-	-	19
	<u>34,299</u>	<u>-</u>	<u>-</u>	<u>34,299</u>	<u>14,269</u>

The Trust would like to express its sincere gratitude on behalf of all the young people that we help for the great 'in-kind' support and the donations that we receive from construction industry companies. Key supporters are listed on the Trust's website.

4 Project specific income

	2022			
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Building Future Skills	-	-	15,000	15,000
Budding Builders	-	15,621	76,667	92,288
L&Q Learning to Succeed	-	-	-	-
Maddie Rose Campaign	-	65,142	-	65,142
Schools Partnership & Place Based Programmes	-	234,833	1,059,852	1,294,685
	<u>-</u>	<u>315,596</u>	<u>1,151,519</u>	<u>1,467,115</u>

	2021			
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Building Future Skills	-	-	30,000	30,000
Budding Builders	-	15,000	164,560	179,560
L&Q Learning to Succeed	-	108,000	-	108,000
Maddie Rose Campaign	-	39,506	-	39,506
Schools Partnership & Place Based Programmes	-	133,417	970,402	1,103,819
	<u>-</u>	<u>295,923</u>	<u>1,164,962</u>	<u>1,460,885</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2022

7 Related party transactions

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in Note 6 above. The trustees are not remunerated. A total of £nil (2021: £nil) was reimbursed to 0 (2021: 0) trustees for travel and expenses incurred in the performance of their duties as trustees.

The Trust received £50,000 from Stanhope PLC (2021: £nil). Mr Frederick Lewis is a director of Stanhope PLC.

The Trust received £25,000 (2021: £25,000) from Sir Robert McAlpine Ltd, of which Ed McAlpine is a director. The Trust also benefitted from £850 of donations in kind for use of facilities from Sir Robert McAlpine Ltd.

The Trust received a total of £50 of unrestricted donations from its trustees (2021: £25,150).

8 Pensions

The charitable company operates a defined contribution pension scheme, the assets and liabilities of which are administered separately. During the year total employers contributions of £44,479 (2021: £36,600) were charged to the statement of financial activities as they accrued. At the year end a total liability of £nil (2021: £nil) was included within creditors.

9 Debtors

	2022 £	2021 £
Other debtors	400	-
Prepayments and accrued income	101,640	33,531
	<u>102,040</u>	<u>33,531</u>

10 Creditors: Amounts falling due within one year

	2022 £	2021 as restated £
Trade creditors	13,029	8,391
Accruals	32,373	25,945
Deferred income	484,088	476,943
Tax & other social security	37,722	25,879
Other creditors	8,246	7,896
	<u>575,458</u>	<u>545,054</u>

Deferred income is made up of 9 grants (2021: 6 grants) relating to projects and events to be undertaken in the next year which have been invoiced and/or received before the year end.

11 Creditors: Amounts falling due after one year

	2022 £	2021 as restated £
Deferred income	94,734	78,948
	<u>94,734</u>	<u>78,948</u>

12 Operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2022 £	2022 £	2021 £	2021 £
	Buildings	Other	Buildings	Other
In less than one year	31,804	2,236	38,165	2,236
Between one and five years	-	-	31,804	-
	<u>31,804</u>	<u>2,236</u>	<u>69,969</u>	<u>2,236</u>

The operating lease charges for the year were:

	2022 £	2021 £
Buildings	37,017	32,736
Other	3,726	3,388
	<u>40,743</u>	<u>36,124</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2022

13 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Current Assets	870,188	347,413	962,905	2,180,506
Current Liabilities	(120,078)	-	(550,114)	(670,192)
	<u>750,110</u>	<u>347,413</u>	<u>412,791</u>	<u>1,510,314</u>

14 Fund analysis

	B/f funds £	Income £	Expenditure £	Interfund Transfers £	C/f funds £
Unrestricted Funds					
National	599,361	131,215	(48,437)	55,057	737,196
Schools Partnership & Place Based Programmes	20,000	-	(7,086)	-	12,914
	<u>619,361</u>	<u>131,215</u>	<u>(55,523)</u>	<u>55,057</u>	<u>750,110</u>
Designated Funds					
National	49,969	65,142	(349)	-	114,762
Building Future Skills	-	-	-	-	-
Budding Builders	7,060	15,621	(20,718)	-	1,963
Schools Partnership & Place Based Programmes	299,586	234,833	(247,481)	(56,250)	230,688
	<u>356,615</u>	<u>315,596</u>	<u>(268,548)</u>	<u>(56,250)</u>	<u>347,413</u>
Restricted Funds					
Building Future Skills	10,971	15,000	(16,790)	-	9,181
Budding Builders	81,032	76,667	(136,247)	373	21,825
Schools Partnership & Place Based Programmes	456,895	1,059,852	(1,135,782)	820	381,785
	<u>548,898</u>	<u>1,151,519</u>	<u>(1,288,819)</u>	<u>1,193</u>	<u>412,791</u>
Total Funds	<u>1,524,874</u>	<u>1,598,330</u>	<u>(1,612,890)</u>	<u>-</u>	<u>1,510,314</u>

The following donations are included within Restricted Funds:

The National Lottery Community Fund - RC London and South East Region	45,471	75,000	(120,667)	196	-
The Walcot Foundation 2019-2022 School Coaching	22,007	-	(22,193)	186	-
The Walcot Foundation 2021 Bounceback	13,156	50,000	(48,587)	-	14,569
Colyer-Fergusson Charitable Trust -Investing in Rehabilitation	54,353	-	(54,380)	27	-
Kusuma Trust	19,306	-	(19,404)	98	-
Southwark Positive Futures	(130)	8,400	(8,320)	50	-
CAF Resilience Support	3,333	13,333	(13,690)	-	2,976
CAF Resilience Fund	25,100	116,500	(128,470)	-	13,130
Stanhope Foundation and LCF	-	50,000	(2)	-	49,998
The London Community Foundation	-	10,000	-	-	10,000
Wates Family Enterprise Trust Family Award	-	4,167	-	-	4,167
Jack Petchey Intern	(10)	6,739	(6,809)	80	-

National - includes the costs of managing the charity that are shared across all projects. It includes staff and financial management, governance, administration, marketing and fundraising.

Building Future Skills - immersive programmes that introduce 16-18 year olds to a range of professional roles in construction and the built environment.

Budding Builders - practical programmes that introduce hard-to-reach young people to skilled trades and Health & Safety in a construction environment.

Schools Partnership & Place Based Programmes - programmes that support the needs and career aspirations of young people within partner schools/colleges and the wider community in targeted place-based hubs.

Transfers

The various transfers to restricted funds have been made to clear small/minor deficits arising on specific projects.

Where necessary funds have been transferred from unrestricted funds to clear any other amounts.

A transfer was made from designated funds to unrestricted funds as all commitments on that project were fulfilled.

15 Legal and taxation status of the charitable company

The charity is a company limited by guarantee. The liability of each member is restricted to £1. At the year end the total number of members was 12 (2021: 12).

As a registered charity, no taxation on the charitable activities of the entity is due.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

England & Wales - Charity number 1094323

Accounts



CONSTRUCTION
YOUTH TRUST

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDING
31 DECEMBER 2021**

Company Number: 04461612
Charity Number: 1094323

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

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CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statutory Information for the year ending 31 December 2021

Patron

HRH The Duke of Gloucester KG GCVO

Chairman

Robert Edward T W McAlpine

Trustees & Directors

Mathew Baxter
Manon Bradley
Victoria Brambini
Steve Brewer (resigned on 1 June 2021)
Katrina Dowding
Frederick Lewis (appointed on 6 September 2021)
Assad Maqbool

Robert Edward T W McAlpine
William Meredith
Patricia Moore (appointed on 3 November 2021)
Holly Price
Majinder Singh (appointed on 11 June 2021)
Mark Southwell (resigned on 1 June 2021)
Russell Taylor

Key Management Personnel

Carol Lynch	Chief Executive
Thomas Glover	Partnership Manager (to 23 September 2021)
Namita Harvey	Partnership Manager (from 10 November 2021 to 15 December 2021)
Donna Jones	Joint Head of Programmes (from 1 June 2021)
Pearl O'Keeffe	Joint Head of Programmes (from 1 June 2021)
Charlotte Kirkbride	Head of Central Resources (from 1 June 2021)

Registered Office

Bermondsey Campus
37 Clements Road
Bermondsey
London
SE16 4EE

Trust Administrators

Chief Executive:	Carol Lynch
Secretary:	Jo Cooke (resigned 1 June 2021)

Telephone:	0207 467 9540
Email:	hello@constructionyouth.org.uk
Website:	www.constructionyouth.org.uk

Company Registration Number
04461612

Charity Registration Number
1094323

Auditors

Mazars LLP
2nd Floor
6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS

Accountants

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Bankers

Lloyds Plc
34 Moorgate
London
EC2R 6DN



CONSTRUCTION YOUTH TRUST

**Annual Report of the Trustees for the year ended
31st December 2021**



The Chair's Report

On behalf of the Construction Youth Trust Board of Trustees, I am pleased to submit the Annual Report and audited financial statements for the year ending 31st December 2021.

2021 was an exciting year for the Trust as the Board and Senior Leadership Team finalised our ambitious 2021-2024 Business Plan, after an in-depth strategic review examining what we do well, where we can improve to increase our impact for young people and how we can strengthen our organisational resilience. We sought feedback from partners and young people and reflected on the challenges and opportunities posed by the COVID-19 pandemic. Our new plan renews commitment to our key strategic priorities: focusing on specific place-based hubs where we can maximise impact, building long-term partnership with schools & colleges to create rewarding career pathways, reaching young people who have fallen out of the system for whatever reason and, importantly, continued collaboration with our growing network of industry partners.

Despite COVID-19 related disruption at both the beginning and the end of the year, I am delighted to report that Construction Youth Trust reached over 18,000 young people and supported nearly 1,700 on longer-term programmes in 2021. Once again, our network of partners has been crucial to our success. Overall, nearly 700 industry volunteers and role models supported the Trust's activities and programmes in 2021. The support received has been extensive and varied, ranging from inspiring site visits to transformative skills-building masterclasses. Whether you have funded our work, volunteered, mentored, or helped connect a young person to a positive next step, I cannot thank you enough for your support.

Given the likely impact of the recent disruption on the long-term employment prospects of young people furthest from the workplace, I was particularly pleased with the launch this year of Building Opportunities. This is our new programme aimed at supporting young people who are NEET (not in education, employment or training) get on track in finding rewarding employment, well-matched to their individual skills and interests, in construction. Recognising that quick-fix interventions are unlikely to achieve sustainable outcomes for those young people who face the most significant barriers, Building Opportunities takes a relationship-based approach centred on developing trust through 1-2-1 coaching and support tailored to each young person. The early signs are very encouraging. In the first twelve months, we supported nearly 50 young people to achieve a meaningful employment/education outcome and helped 69 to achieve the Level 1 Award in Health & Safety in a Construction Environment.

I would, of course, also like to pass on enormous thanks to my fellow trustees and everyone who works for the Trust. Throughout a busy and sometimes tumultuous year, the team has never faltered in our efforts to deliver positive outcomes for young people. As we now move forward into the second year of our Business Plan, I know we will continue to go from strength to strength.

Signed by the Chairman, R Edward T W McAlpine



Date:

1/06/22

Objects

The Trust's Objects are to:

- Create, support or facilitate programmes of education, learning, training or employment in the context of the construction and built environment industries.
- Improve the conditions of life for young people in the United Kingdom and to overcome barriers to their education, learning, training or employment arising by reason of their youth, disability or economic or social circumstance, with particular reference to the skills of the construction and built environment industries.
- Educate, train, assist and facilitate such individuals or groups to develop their physical and mental capacities and skills.

Vision

Our vision is a Construction and Built Environment Sector that drives social mobility and delivers social value by inspiring and enabling the diverse young talents of 21st Century Britain to overcome barriers and build better futures.



Mission

Our mission is to inspire and support young people to achieve their full career potential, with a priority focus on young people from disadvantaged backgrounds, underrepresented groups who are likely to miss out on opportunities and/or those facing barriers to employment. We do this by connecting young people directly with a wide range of employers, careers and opportunities within the Construction and Built Environment sector and supporting young people to overcome barriers and take the next step on their journey to a successful and rewarding career.

Overview

We are delighted to report back on the first year of our 2021-2024 Business Plan. Our work as a charity has never been more important, given the disrupting impact the COVID-19 pandemic has had on the education and employment prospects of the younger generation, especially for young people already facing significant disadvantage. With the huge range of both traditional and modern roles now on offer, the Construction & Built Environment sector has the potential to act as an enormous engine of social mobility.

We help young people to recognise their potential, develop their confidence and skills, and discover opportunities that have never previously been presented to them. Through our long-standing links with construction employers, we connect young people directly to relatable role models, work experience placements and, ultimately, employment, training and education opportunities.

In 2021, Construction Youth Trust reached 18,444 young people, supporting over 1,622 on longer-term programmes. To maximise our impact supporting young people to overcome disadvantage and achieve their full career potential, we continue to build on the key strategic priorities set out on our 2021-2024 Business Plan:

Place-based – we work in concentrated ‘hubs’, maximising the benefit we offer young people, by investing in long-term relationships with local stakeholders in each of our target areas. Our criteria for investing in priority hub areas are 1) clear community need (e.g., a borough with high youth unemployment), 2) a pipeline of construction projects, and 3) potential for sustainable funding to support long-term investment. Currently, we have established hubs in the following nine areas: Westminster, Hammersmith & Fulham, Kensington & Chelsea, Lambeth, Southwark, Tower Hamlets, Barking & Dagenham, Lewisham and North Kent.

Partnerships with schools and colleges – building long-term relationships with schools and colleges is a key priority. We target institutions with high numbers of disadvantaged pupils in our hub areas. Our aim is to ensure local schools/colleges and young people do not miss out on the opportunities created by the regeneration of their own neighbourhoods. In 2021, we worked with over 60 schools and colleges across our hub areas.

Reaching young people who are Not in Education, Employment or Training (NEET) – supporting unemployed young people to get back on track is a cornerstone of our place-based approach. We work closely with our local partners to identify and engage young people who face significant barriers to working life. In collaboration with each young person, we create Individual Action Plans to build on their strengths and interests, explore their career goals, and agree actionable plans to achieve those goals. In 2021, we launch our new programme, Building Opportunities, piloting an innovative ‘relationship-based’ approach. The initial results of this pilot are outlined below.

Collaboration with industry – we work in close partnership with industry to ensure our programmes are demand-led and grounded in real world experiences and opportunities. Through our employer partners, we provide volunteers and role models for our young people, site visits, work placements and ultimately progression opportunities.

Throughout the year, we achieved our mission by delivering the following:

Partnerships with schools and colleges

1. **Employer Engagements** – this is the foundation of our work with schools. Through employer-led activities, such as Apprenticeships Q&As, site visits, and employability masterclasses, we relate what students are learning in school to potential future careers and help them to develop skills and employability.

16,822 young people reached through employer engagements and awareness-raising activities; 253 industry volunteers gave 534 hours of time.

2. **Transition Programmes** - immersive programmes targeted at young people approaching key transition points in their education journey (e.g., pupils approaching their GCSEs). Our programmes give young people direct experience of the world of work, combined with employer-led employability support, and skills building that levels the playing field for young people facing disadvantage.

733 young people supported on immersive world-of-work programmes

3. **Targeted Support** - for pupils who face the greatest barriers, we offer longer-term, intensive Targeted Support. We work with schools & colleges to identify young people who are at risk of falling into NEET status when they leave school/college and offer 1-2-1 coaching and employer-led interventions. We build the young person's confidence and over an extended period, widen their career horizons, and help them make a successful transition.

448 young people supported on intensive Targeted Support programmes

Reaching young people who are Not in Education, Employment or Training (NEET)

4. **Building Opportunities** – In 2021, we launched Building Opportunities, a programme aimed at supporting unemployed young people into meaningful EET opportunities. We take an intensive 'relationship-based' approach centred on nurturing long-term trusted relationships with young people. We provide 1-2-1 coaching, employability support, facilitated introductions to local employers, and opportunities to attain a Level 1 Health & Safety qualification and CSCS cards.

125 young people engaged on the first phase of the Building Opportunities project. In 2021, 47 progressed into EET opportunities and 69 were supported to achieve the Level 1 award in Health & Safety in a Construction Environment.

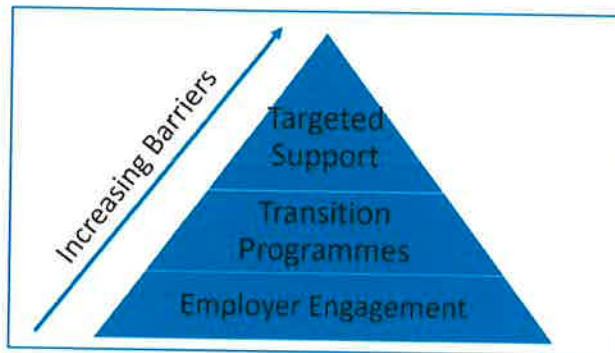
Partnerships with schools and colleges

In 2021, we engaged 61 schools and colleges across London and North Kent. Through Employer Engagements, Transition Programmes, and Targeted Support we reached over 18,086 young people and facilitated encounters with 673 volunteers, from 153 different employer partners.

The aim of our work with schools and colleges is to empower young people to make well informed career choices, level the playing field for disadvantaged and underrepresented groups, and offer high-level support to high-risk young people to prevent them from becoming NEET in the first place. We widen career horizons and challenge stereotypes to prepare students to make career choices well matched to their interests and abilities.

We deliberately target schools with high numbers of disadvantaged pupils in our hub areas. Our aim is to ensure young people do not miss out on the career, training and employment opportunities created by the regeneration of their own neighbourhoods. We offer a comprehensive range of services and conduct a formal needs analysis of each school/college in order to create a bespoke programme tailored to the needs of each student population.

At the core of our approach is the recognition that short, one-off interventions are unlikely to achieve sustainable outcomes for those young people most in need. This has led us to differentiate, matching the highest level of support with greatest need. While we engage with a significant number of young people, we target our most intensive and longer-term support towards the young people facing the most significant barriers as demonstrated by the diagram [right].



Employer Engagement is the foundation of our work with schools and colleges. Research tells us that young people who meet four or more employers whilst at school are significantly less likely to be NEET and more likely to have increased future earning potential. For this reason, we leverage our extensive employer networks to facilitate meaningful employer-led engagements in all our partner schools and colleges.

In 2021, through activities such as Hidden Careers and Step into the World of Engineering, we reached 16,000+ young people. All the sessions we deliver have been designed to help young people understand the built environment sector, and the breadth of careers on offer, so they can develop aspirational career goals well suited to their interests and abilities. The support of our industry partners is vital to our ability to deliver this aspect of schools and college programme; last year 253 volunteers from 72 different companies, gave 534 hours of time and supported 379 different activities.

We measure the impact of employer engagements by asking young people and volunteers to complete self-report evaluation questionnaires at the end of each session. In 2021:

- 78% of young people improved their knowledge of careers in the construction and the built environment
- 84% of volunteers agreed that activities helped young people develop soft skills (e.g. teamwork, leadership, presentation skills etc.)

We offer a range of immersive **Transition Programmes** to young people approaching key transition points in their education journey – for instance pupils approaching their GCSEs, young people completing Further Education courses, or Sixth Form students. They give young people experience of the world of work, combined with employer-led employability support and skills building that levels the playing field for young people facing disadvantage. We work with our school partners to encourage participation from young people who are most likely to miss out on opportunities and/or who are typically underrepresented in the construction industry.

In 2021, 733 young people took part in Transition Programmes. 87% of participants reported an improvement their knowledge of careers in the construction and the built environment and 88% reported an improvement in their soft skills (e.g., teamwork, leadership, presentation skills etc.).

Case Study: CYT Work Experience Programme

The COVID-19 pandemic and UK government lockdown measures meant a whole generation of students missed out on work experience opportunities. In response, we developed a week-long Work Experience Programme that brings the workplace to students. The programme is a microcosm of a week in a real professional team – young people take on specific career roles within the construction industry and create their own mini-companies, working towards a brief set by an external client.

Over the summer of 2021, we piloted the programme in one of our partner schools in Lewisham. To see what a positive impact the programme had, please watch the following video: https://www.youtube.com/watch?v=NkV2_8u4WR8

Notably, despite the return of return of face-to-face work experience placements we are still seeing a real need for our Work Experience Programme. Schools are feeding back that some harder to reach young people are not always ready to go straight into an in-person workplace experience. As a result, we have seen a continued demand for the programme as it enables young people to take part in an immersive world-of-work experience while staying in the school environment they are familiar with and comfortable in.

“If you’re just walking by a construction site and you see all the workers laying out the bricks and stuff you’re going to think ‘construction is such a simple thing’, but actually working on it and doing it for yourself, that’s what opens your mind and makes you realise that not everything is as simple as it seems!” – Student



For pupils who face the greatest barriers, we offer longer-term, more intensive **Targeted Support**. We work with schools to identify young people who are at risk of falling into NEET status when they leave school and offer 1-2-1 coaching and facilitated introductions to EET opportunities over an extended period. We build the young person's confidence and aspirations, widen their career horizons, and help them make a successful transition on to a meaningful next step for them. Our aim is to intervene early while young people are still in full-time education, so they do not become NEET in the first place. We believe this is so vital as young people who don't make an initial positive transition are highly likely to end up in a long-term cycle of unemployment. Research shows that 75% of young people who are NEET for three months end up stuck in a 'NEET trap' for over a year (Impetus 2019).

Last year, 448 young people started the Targeted Support programmes across our hub areas. 75% of young people who completed the programme in 2021 progressed into EET opportunities.

Case Study: Luke

Luke* had been identified by his teachers as being at-risk of becoming NEET after Year 11 and as a result enrolled on our Targeted Support programme in September 2020.

When we first met Luke, he was unsure of his next steps and worried about what he would do after he left school. He knew he was interested in engineering but didn't feel he had the right skills to progress into a relevant job or training opportunity. To support Luke, his coach worked with him regularly to develop his own Individualised Action Plan, helping him identify his strengths and interests. They explored different career pathways and after researching the options, Luke decided the apprenticeship route was best suited to his way of learning. Luke worked on his CV during 1-2-1 sessions and he and his coach talked through exactly what to expect at an interview, including what to wear and what questions to prepare for. Through the programme, Luke also had the opportunity to visit a working construction site and to talk to various industry professionals about their roles.

As his confidence and employability skills grew, Luke began to apply for engineering apprenticeship opportunities with the support of his coach. By this point, he was incredibly motivated and quickly worked his way through applications. Through CYT, Luke was invited to an assessment centre and interview for an apprenticeship at a well-known property company. Although nervous, Luke quickly settled into the interview, especially after the interviewer explained they had been through the exact same process themselves.



Our employer partner was so impressed with his passion for the construction industry that they created a bespoke role for him and have committed to developing him professionally once he has attained his functional skills. Luke's coach has continued to work with him and supporting him to start a functional skills college course. Overall, we are delighted with how far Luke has come, and are thrilled to report that he recently fed back to his coach that he is enjoying every aspect of his new job!

*Name changed to protect anonymity

Reaching young people who are Not in Education, Employment or Training (NEET)

Building Opportunities

Supporting unemployed young people to get back on track has long been an important priority for Construction Youth Trust.

In recognition that short, one-off interventions are unlikely to achieve sustainable outcomes for young people facing significant barriers, in 2021 we launched a new relationship-based programme, Building Opportunities, centred on 1-2-1 coaching and ongoing employer engagement. Instead of imposing pre-determined start and end points, we offer a 'rolling' programme that makes it possible for a young person to join us when they feel ready and move forward at their own pace. We support young people for as long as they need to achieve a meaningful next step.

Integral to our approach is the creation of Individual Action Plans (IAP) based on interests, strengths, and goals of young people. All plans are bespoke and tailored to the needs of each young person. They include:

- Employability support, including employer-led CV workshops and mock interviews
- World-of-work experiences such as site-visits & practical tasters
- Supported introductions to local opportunities, e.g., local employers, FE/HE providers
- Level 1 Health & Safety and CSCS card training where if relevant
- On-going post EET support to ensure progression is sustained

In 2021, we engaged a total of 125 young people (100% of whom showed indicators of disadvantage¹), supporting 69 to achieve their Level 1 Award in Health & Safety in a Construction Environment. By the end of the year 47 had progressed into EET opportunities, with 53 young people still receiving support.



“Construction Youth Trust has helped kickstart my career in the construction industry by educating me about the industry. Whilst doing so, they have helped me with my Health and Safety Level 1 and my CSCS card. They also provided the opportunity to work permanently for a construction company where I have been working for over a month. It has been challenging but very insightful and fun. I can’t wait to see how my career develops”

Beneficiary of the NEETs programme

¹ For example, history of exclusion, homelessness, previous gang involvement etc

Case Study: Kelvin's* Story

We first met Kelvin in September 2021; he was referred to us by a Southwark employment centre. Kelvin is a driven young man with a passion for construction. He had previously completed a Level 1 Engineering course at college and wanted to pursue an electrical engineering apprenticeship but needed some additional support with accessing the industry.

Upon meeting Kelvin, we quickly matched him with a coach from our Southwark team. Together, they talked through his goals and worked on developing an ambitious Individual Action Plan to prepare him for the world of work and help secure an apprenticeship that he had long hoped for.

While on the programme, Kelvin completed our Level 1 Health & Safety course and attended a number of employability sessions, including CV and application masterclasses and mock interviews. He also attended a Southwark careers fair, where he was able to meet various trade professionals, talk to them about their experience in the industry and ask them for advice on how to get an apprenticeship. It was essential to get Kelvin his CSCS card, so his coach helped him revise for the CSCS test.

Kelvin also attended one of our 'Live Vacancies' events. It was during this session that Kelvin found the electrical engineering apprenticeship he was hoping for. With the help of his CYT coach, he prepared and sent his application, and was invited to the assessment centre. A few weeks later, Kelvin secured a full-time apprenticeship position!

Kelvin starts his apprenticeship in August. We caught up with him recently and he was very excited about his future!

*Name changed to protect anonymity

"Before I came across CYT, I felt like a lost soul with no direction. I knew I wanted a job in construction but didn't know how to get started. I was tired of false promises from other companies that said they would help me. I basically gave up all hope until I received a phone call from Tony [Kelvin's CYT coach] that changed my life.

As soon as he got in contact with me, he started helping and giving me guidance and mentorship by aiding me with acquiring a CSCS card as promised. I was very impressed by the professionalism of the organisation. What's even better is that he didn't stop there; he was determined to help me find an apprenticeship as well. Honestly, I've never met such amazing souls driven to help others until they are set up for life. Other organisations would've just left me on my own once I got the card, but not CYT. I love working with them because they always have my best interest at heart, which makes them easy to trust and made it easier for me to believe in myself (because they did too!) which led me to this wonderful apprenticeship"

Structure, Governance and Management

Governing Documents

The Trust is constituted as a charitable Company Limited by Guarantee and, although operating as a charity since 1961, it was formally constituted as a company under Memorandum and Articles of Association on 14 June 2002 as Construction Industry Trust for Youth. It created the working name of Construction Youth Trust in 2004. It has no share capital and is a registered charity.

Recruitment of Trustees

Recommendations for the recruitment of new Trustees are overseen by the Nominations Committee, a committee of the Board of Trustees, in the first instance. The Nominations Committee carries out a review of the skills and experience of the current Board and, taking into account impending retirements, establishes a set of priorities for the recruitment process. Trustees are invited to put forward suggestions to meet these priorities for consideration and due diligence by the Nominations Committee. All appointments are referred for approval by the Board in accordance with current best practice.

Trustee induction and training

New Trustees undergo an orientation session to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the Charity. In addition, new Trustees meet key staff and other Trustees. New Trustees are encouraged to undertake appropriate training which will facilitate them in undertaking their role. Ongoing training is provided for all Trustees as required.

Organisational Structure

Construction Youth Trust is governed by a Board whose members are the Trustees of the Charity. The Board meets quarterly and is responsible for the strategy of the Trust, good governance and the upholding of its objects. The Board delegates more operational matters to the Resources and Governance sub-committee who report back to full board quarterly.

The Chairman, Chief Executive Officer, Joint Heads of Programmes and Head of Central Resources are in attendance at the Resource and Governance committee. The Chairman and Chief Executive Officer are invited to attend the Nominations Committee as appropriate. The operational activities of the Trust are managed by the Executive. The quality and effectiveness of the Trust's programmes is overseen by the Resources and Governance Committee in accordance with Terms of Reference and delegated powers agreed by the Board of Trustees.

Key personnel pay and remuneration

A pay review takes place each year and is overseen by members of the Resource and Governance Committee who make recommendations to the Board. Pay awards are based on any annual cost of living increase approved by the Board, individual performance in the role, market comparisons and affordability.

Related Parties

The Trust monitors related party transactions by requiring all Trustees to complete a declaration of interests form. In 2021 the Trust identified a number of related party transactions which the Trust has reported within the 2021 published accounts. Further details are disclosed in note 7 of the financial statements.

Major Risks

The Executive manages and maintains a register of all known major risks. This is updated and reviewed on a regular basis by the Resource and Governance Committee and the Board and includes appropriate mitigation against a risk occurring or action to be taken should a risk occur. The Trust has identified a number of risks to the organisation including key risks which are given in the table below.

Key Risk	Mitigating actions
Insufficient funds to implement long-term strategy	<ul style="list-style-type: none"> • Proactive fund-raising strategy • Close monitoring of progress against objectives • Focus on partnership building • Careful review of pricing model to take into account likely inflationary increases
Safeguarding and/or Health & Safety failures	<ul style="list-style-type: none"> • Mr Russell Taylor appointed as Designated Trustee with specific safeguarding responsibility • Review policies annually • Safeguarding and Health & Safety training for all staff • Pro-active safeguarding team and staff working group established
Loss of Key staff and/or inability to recruit sufficient quality staff to meet business requirements at an affordable cost	<ul style="list-style-type: none"> • Strengthen management structure to reduce reliance on a small number of staff • Close monitoring of pricing strategy to ensure staff costs are adequate • Quarterly review of staffing by Resources & Governance meeting to pre-empt any issues
Failure to meet funders/contractual obligations	<ul style="list-style-type: none"> • Close monitoring of performance against contractual Key Performance Indicators, overviewed by CEO • Oversight of any contracts over £50,000 by the Resource & Governance Committee
Cyber security; Business continuity in event of IT failure	<ul style="list-style-type: none"> • Externally managed, ISO 27001 IT provider. • Strengthened authentication controls • Cyber Essentials certification being carried out • Robust induction and training of staff

Public Benefit

The Charity's Trustees have complied with the duty in the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. All Trustees gave their time voluntarily and received no benefits from the Charity. No Trustee reclaimed expenses from the charity in the current or prior years.

Financial Review

Accounting Policies

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)' issued in 2019 in preparing the annual report and financial statements of the charity.

Results for the year

The total income for the Trust in 2021 was £1,533,114 (2020: £1,282,179) including donations in kind of £14,269 (2020: £61,602). The overall surplus for the year was £208,547 (2020 surplus: £237,713).

Reserves

At the end of 2021 the Trust had a total of £619,361 free reserves, not including £356,615 of Trustees' designated funds.

To protect the charity and its charitable services against risk, the Trustees have agreed a policy of holding a minimum of six months' operating costs as reserves, made up of both the free reserve and the designated funds. Designated funds are funds set aside by the Trustees to cover future delivery of existing projects and commitments. The Trustees consider having at least 6 months funding secured gives the Trust sufficient scope to respond to a changing funding landscape and to ensure the orderly management of any unplanned closure. However, the Trustees have agreed that a close monitoring regime will be put in place if, within the 6 months policy, the free reserves fall below 4 months' operating costs.

The free reserves at the 2021 year end represent the equivalent of almost 6 months' operating costs, while the free reserves and designated funds combined represent the equivalent of 9 months' operating costs.

Investment Policy and Performance

The Trustees' Resource and Governance Committee has considered the most appropriate policy for investing funds and has over the year agreed to continue to spread its investments to reduce risk. Its funds are currently invested in a combination of COIF Charities Deposit Fund, a fixed term account with Virgin Money, 125 day notice savings account with Nationwide and a CAF 12 month fixed rate saver with Shawbrook Bank, in addition to the cash held at the charity's Lloyds Bank Current Account.

Plans for Future Periods

Construction Youth Trust has developed a new 3 year Business Plan (2021-2024) which, by the end of the plan, aims to:

- Build effective and sustainable place-based 'hubs' in at least 10 areas affected by multiple deprivation with an anticipated high demand for construction related skills

- Engage 10,000 young people a year, through meaningful employer engagement and inspirational world-of-work and career sessions
- Recruit 800 young people a year on to an industry-led Transitions programme that develops their work-readiness and supports them to achieve their career aspirations, prioritising young people most likely to miss out
- Offer targeted training & support to 400 young people a year who are still in school or college but are at significant risk of not making a successful post-school transition
- Offer intensive casework-led support to 400 young people who are NEET (not in education, employment or training) to help them overcome barriers and progress towards a good job

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

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- 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
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

Statement of Disclosure of Information to Auditors.

The Trustees of the Charity who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

There is no relevant audit information of which the charity's auditors are unaware; and

We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf by:

R Edward TW McAlpine, Chairman

Dated: 1/02/22

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditor's report to the members of Construction Industry Trust for Youth

Opinion

We have audited the financial statements of Construction Industry Trust For Youth (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 FRS 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 charity's affairs as at 31 December 2021 and of its income and expenditure 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.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Annual Report of the Trustees has been prepared in accordance with applicable legal requirements.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies' exemption in preparing the Annual Report of the Trustees and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Signed: 
Nicola Wakefield (Jun 8, 2022 22:54 GMT+1)

Nicola Wakefield (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 12-Jun-2022

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Company number: 04461612
Balance Sheet as at 31 December 2021

	Notes	2021		2020	
		£	£	£	£
Current Assets					
Debtors	9	33,531		30,215	
Short-term deposit		285,000		-	
Cash at Bank and in Hand		<u>1,830,345</u>		<u>1,510,452</u>	
			2,148,876		1,540,667
Creditors					
Amounts falling due within one year	10		(624,002)		(224,340)
NET ASSETS			<u>1,524,874</u>		<u>1,316,327</u>
Reserves	12,13				
Unrestricted Funds			619,361		580,891
Designated Funds			356,615		242,753
Restricted Funds			548,898		492,683
TOTAL FUNDS			<u>1,524,874</u>		<u>1,316,327</u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 1/06/22 2022 and signed on their behalf by:

R Edward T W McAlpine (Chairman)

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Cash Flows for the year ending 31 December 2021

	<u>2021</u>	<u>2020</u>
	£	£
Cash provided by operating activities	318,546	333,222
Cash flows from investing activities		
Interest income	1,347	2,097
Cash flows from investing activities	<u>1,347</u>	<u>2,097</u>
Increase in cash and cash equivalents during the year	319,893	335,319
Cash and cash equivalents as at 1 January	1,510,452	1,175,133
Cash and cash equivalents as at 31 December	<u>1,830,345</u>	<u>1,510,452</u>

(i) Reconciliation of net movement in funds to cash provided by operating activities

	<u>2021</u>	<u>2020</u>
	£	£
Net movement in funds	208,547	237,713
Deduct interest income shown in investing activities	(1,347)	(2,097)
(Increase)/Decrease in short-term deposits	(285,000)	-
(Increase)/Decrease in debtors	(3,316)	98,754
Increase/(Decrease) in creditors	399,662	(1,148)
Net cash provided by operating activities	<u>318,546</u>	<u>333,222</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2021

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in sterling rounded to the nearest pound.

Construction Industry Trust for Youth meets the definition of a public benefit entity under FRS 102.

Income

Donations, grants and legacies

Donations, grants and gifts (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where funding is related to the delivery of performance by the charity, it is recognised only once that specific performance has been delivered by the charity. Donated services and facilities are included as income and related expenditure where the value to the charity can be reasonably quantified. The value of services provided by business volunteers are not included unless the employer has provided quantifiable estimates of each employee's time and rates of pay.

Other trading activities

Income from ticket sales, collections and one-off donations at event days are included in the accounts when receivable.

Charitable activities

Project specific income is recognised when the charity becomes unconditionally entitled to the funding. Where funding is related to the delivery of performance by the charity, it is recognised only on delivery of that specific performance by the charity.

Bank interest

Bank interest is included on an accruals basis as it becomes receivable.

Coronavirus job retention scheme government grant

The Coronavirus Job Retention Scheme grant is recognised in the period to which the underlying furloughed staff costs relate. No funds received in 2021 (£32,347 received in 2020).

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Raising funds

The direct cost of operating fundraising events are included on an accruals basis, excluding any staff or overhead cost allocation.

Charitable activities

Charitable expenditure includes all costs incurred by projects in the delivery of their activities and services for beneficiaries. This includes specific grants and bursaries, direct project operation costs and an apportionment of central staff, office costs and overheads (based on staff time).

Central support costs are also included in charitable activities to reflect those expenses that cannot be directly allocated to individual projects. These include general fundraising, central recruitment & human resources, finance costs and administrative expenses, along with associated staff time and office costs.

Governance costs are also included in charitable activities and comprise the audit fee for the year.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2021

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

Designated funds are unrestricted funds that have been set aside by the trustees to ensure delivery of existing projects and/or commitments is covered.

Restricted funds are subject to restrictions on expenditure imposed by the donor or through the terms of an appeal or funding request and may not be used for other purposes without specific permission.

Pension costs

The trust operates defined contribution schemes for the benefit of its employees. The assets and liabilities of the pension schemes are administered separately. The cost of employers contributions are included in the financial statements on an accruals basis as they fall due.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Going concern

The trustees have taken a prudent approach to updating financial forecasts to respond to the impact of COVID-19, factoring in any potential impact on future funding. Given the level of funds in hand and forecast cashflows, as well as mitigating actions that the Trust can take to reduce expenditure, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern over the next 12 months.

Fixed assets

The trust only capitalises individual assets costing over £2,000. Items with a useful economic life in excess of one year that cost less than this de-minimis are expensed in the year of purchase as part of the charitable expenditure of the organisation.

Debtors

Trade debtors and other debtors are included at the settlement amount due. Prepayments are carried at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Short-term deposit

Short-term deposit includes investments with a maturity of over three months but not longer than twelve months from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2021

2 Fundraising

	2021 £	2020 £
Fundraising income		
General Events	6,503	1,744
	<u>6,503</u>	<u>1,744</u>
Raising funds		
General Events	-	-
	<u>-</u>	<u>-</u>
Surplus on fundraising		
General Events	6,503	1,744
	<u>6,503</u>	<u>1,744</u>

3 Donated services and facilities

	2021			2020	
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Total
	£	£	£	£	£
Use of facilities	14,250	-	-	14,250	61,023
Donation of materials & equipment	19	-	-	19	579
	<u>14,269</u>	<u>-</u>	<u>-</u>	<u>14,269</u>	<u>61,602</u>

The Trust would like to express its sincere gratitude on behalf of all the young people that we help for the great 'in-kind' support and the donations that we receive from construction industry companies. Key supporters are listed on the Trust's website.

4 Project specific income

	2021			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Building Future Skills	-	-	30,000	30,000
Budding Builders	-	15,000	164,560	179,560
L&Q Learning to Succeed	-	108,000	-	108,000
Maddie Rose Campaign	-	39,506	-	39,506
Schools Partnership & Place Based Programmes	-	133,417	970,402	1,103,819
	<u>-</u>	<u>295,923</u>	<u>1,164,962</u>	<u>1,460,885</u>

	2020			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Building Future Skills	-	-	20,939	20,939
Budding Builders	-	-	243,048	243,048
CITB Apprenticeships Project	-	-	20,686	20,686
CITB Contextualised Curriculum Project	-	-	24,500	24,500
CITB Pathways	-	-	29,250	29,250
L&Q Learning to Succeed	-	122,000	-	122,000
Schools Partnership & Place Based Programmes	-	22,500	629,517	652,017
	<u>-</u>	<u>144,500</u>	<u>967,940</u>	<u>1,112,440</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2021

5 Charitable activities

	2021			
	Unrestricted	Designated Funds	Restricted	Total
	Funds	Funds	Funds	Funds
£	£	£	£	
Grant Commitments				
Individual grants and bursaries	-	796	3,133	3,929
Community Based Projects				
Donated services and facilities	14,269	-	-	14,269
Education, training, skills & materials	9,204	11,714	30,231	51,149
Programme staff	-	78,147	572,846	650,993
Other staff	-	35,667	175,777	211,444
Office costs	-	22,465	106,744	129,209
Travel & subsistence	-	121	1,616	1,737
Recharge to projects	-	42,757	210,716	253,473
	23,473	190,871	1,097,930	1,312,274
Support and Governance Costs				
Central staff costs	137,339	-	-	137,339
Central office costs	59,076	-	-	59,076
Central overheads	57,581	-	-	57,581
Recharge to projects	(253,473)	-	-	(253,473)
Audit fees	7,841	-	-	7,841
	8,364	-	-	8,364
	31,837	191,667	1,101,063	1,324,567

	2020			
	Unrestricted	Designated Funds	Restricted	Total
	Funds	Funds	Funds	Funds
£	£	£	£	
Grant Commitments				
Individual grants and bursaries	-	-	2,071	2,071
Community Based Projects				
Donated services and facilities	61,602	-	-	61,602
Education, training, skills & materials	178	150	14,261	14,589
Programme staff	-	77,372	400,837	478,209
Other staff	-	39,223	146,868	186,091
Office costs	-	15,341	67,462	82,803
Travel & subsistence	-	323	999	1,322
Recharge to projects	-	41,599	159,227	200,826
	61,780	174,008	789,654	1,025,442
Support and Governance Costs				
Central staff costs	116,635	-	-	116,635
Central office costs	51,488	-	-	51,488
Central overheads	42,150	-	-	42,150
Recharge to projects	(200,826)	-	-	(200,826)
Audit fees	7,506	-	-	7,506
	16,953	-	-	16,953
	78,733	174,008	791,725	1,044,466

6 Staff costs

	2021	2020
	£	£
Wages & salaries	881,136	685,565
Social security costs	80,974	64,150
Pension costs	36,800	31,220
Termination payments	1,066	-
	999,776	780,935
Average number of employees in the year (full-time equivalent):	29	22
Average number of employees in the year (head count):	31	22
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows: £80,000 - £90,000	1	1

Contributions for the provision of a defined contribution pension scheme amounting to £6,074 (2020: £5,669) were paid by the charitable company for this employee.

The termination payment of £1,066 was made in relation to staff member who left employment after a period of sickness absence. Termination payments are recognised when there is a legal or constructive obligation arising. No termination pay was outstanding at the balance sheet date.

The total remuneration of the key management personnel of the charity listed on page 1, were as follows:

	2021	2020
	£	£
Wages & salaries	186,762	110,287
Pension costs	11,031	7,023
	197,793	117,310

Key Management Personnel relates to 3.58 (2020: 1.67) full time equivalent staff.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2021

7 Related party transactions

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in Note 6 above. The trustees are not remunerated. A total of £nil (2020: £nil) was reimbursed to 0 (2020: 0) trustees for travel and expenses

Rent was paid to Grosvenor Ltd totalling £32,735 (2020: at a reduced rent totalling £33,270). Mr S Brewer is a senior manager of Grosvenor Ltd and was a Trustee of Construction Industry Trust for Youth until 1 June 2021.

The Trust also received £25,000 from Sir Robert McAlpine Ltd, of which Ed McAlpine is a director.

The Trust received a total of £25,150 of unrestricted donations from its trustees (2020: £nil).

The Trust also received £nil of donated materials & equipment from Keltbray Ltd (2020: £579). Ms H Price is a director of Keltbray Ltd.

8 Pensions

The charitable company operates a defined contribution pension scheme, the assets and liabilities of which are administered separately. During the year total employers contributions of £36,600 (2020: £31,220) were charged to the statement of financial activities as they accrued. At the year end a total liability of £nil (2020: £nil) was included within creditors.

9 Debtors

	2021 £	2020 £
Prepayments and accrued income	33,531	30,215
	<u>33,531</u>	<u>30,215</u>

10 Creditors

	2021 £	2020 £
Trade creditors	8,391	2,681
Accruals	25,945	29,876
Deferred income	555,891	167,500
Tax & other social security	25,879	15,519
Other creditors	7,896	8,764
	<u>624,002</u>	<u>224,340</u>

Deferred income is made up of 5 grants (2020: 3 grants) relating to projects and events to be undertaken in the next year which have been invoiced and/or received before the year end.

11 Operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2021 £	2021 £	2020 £	2020 £
	Buildings	Other	Buildings	Other
In less than one year	38,165	2,236	-	2,981
Between one and five years	31,804	-	-	2,236
	<u>69,969</u>	<u>2,236</u>	<u>-</u>	<u>5,217</u>

The operating lease charges for the year were:

	2021 £	2020 £
Buildings	32,736	33,270
Other	3,388	5,840
	<u>36,124</u>	<u>39,110</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2021

12 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Current Assets	685,805	356,615	1,106,456	2,148,876
Current Liabilities	(66,444)	-	(557,558)	(624,002)
	<u>619,361</u>	<u>356,615</u>	<u>548,898</u>	<u>1,524,874</u>

13 Fund analysis

	B/f funds £	Income £	Expenditure £	Interfund Transfers £	C/f funds £
Unrestricted Funds					
National	560,891	72,229	(31,837)	(1,922)	599,361
Schools Partnership & Place Based Programmes	20,000	-	-	-	20,000
	<u>580,891</u>	<u>72,229</u>	<u>(31,837)</u>	<u>(1,922)</u>	<u>619,361</u>
Designated Funds					
L&Q Learning to Succeed	32,292	108,000	(140,510)	218	-
National	10,463	39,506	-	-	49,969
Building Future Skills	-	4,667	-	-	4,667
Budding Builders	-	15,000	(17,328)	9,388	7,060
Schools Partnership & Place Based Programmes	199,998	128,750	(33,829)	-	294,919
	<u>242,753</u>	<u>295,923</u>	<u>(191,667)</u>	<u>9,606</u>	<u>356,615</u>
Restricted Funds					
Building Future Skills	12,553	10,000	(11,582)	-	10,971
Budding Builders	118,471	134,560	(176,344)	(8,941)	67,746
Schools Partnership & Place Based Programmes	361,659	1,020,402	(913,137)	1,257	470,181
	<u>492,683</u>	<u>1,164,962</u>	<u>(1,101,063)</u>	<u>(7,684)</u>	<u>548,898</u>
Total Funds	<u>1,316,327</u>	<u>1,533,114</u>	<u>(1,324,567)</u>	<u>-</u>	<u>1,524,874</u>

The following donations are included within Restricted Funds:

Sir John Cass's Foundation (now known as The Portal Trust)	29,114	-	(29,369)	255	-
Big Lottery Fund - Building Futures in the Tri-borough	65,759	162,500	(182,788)	-	45,471
National Lottery Community Foundation - Coronavirus Community Support Fund	30,933	-	(30,986)	53	-
Walcot 2019-2022 School Coaching	19,374	25,000	(22,367)	-	22,007
Walcot 2021 Bounceback	-	25,000	(11,844)	-	13,156
East End Community Foundation	5,415	-	(5,736)	321	-
Colyer-Fergusson Charitable Trust - Investing in Young People (2020)	38,936	-	(38,984)	48	-
Colyer-Fergusson Charitable Trust - Investing in Rehabilitation	60,696	63,750	(70,093)	-	54,353
Westminster Foundation - Building Up project	5,876	-	(6,029)	153	-
Westminster Foundation - Targeted Support	10,000	-	(10,040)	40	-
Westminster Foundation - Delivering Differently (London Community Response Fund)	4,867	-	(5,087)	220	-
Kusuma Trust	-	25,000	(5,694)	-	19,306
Southwark Positive Futures	13,282	11,200	(24,612)	-	(130)
Southwark Neighbourhood Funds North Bermondsey	1,968	-	(2,064)	96	-
Southwark Neighbourhood Funds St George's	1,416	-	(1,504)	88	-
CAF Resilience Fund	531	53,875	(25,973)	-	28,433
BBC Children In Need - Main Grant	18,736	13,110	(32,091)	245	-
BBC Children In Need - Inspiring Futures	15,715	22,612	(38,356)	29	-

National - includes the costs of managing the charity that are shared across all projects. It includes staff and financial management, governance, administration, marketing and fundraising.

Building Future Skills - immersive programmes that introduce 16-18 year olds to a range of professional roles in construction and the built environment.

Budding Builders - practical programmes that introduce hard-to-reach young people to skilled trades and Health & Safety in a construction environment.

Schools Partnership & Place Based Programmes - programmes that support the needs and career aspirations of young people within partner schools/colleges and the wider community in targeted place-based hubs.

L&Q Learning to Succeed - is the L&Q partnership project offering STEM and careers education sessions to 30 schools across London.

Transfers

The various transfers to restricted funds have been made to clear small/minor deficits arising on specific projects. Where necessary funds have been transferred from unrestricted funds to clear any other amounts.

In addition, in 2021, the charity identified that a fund of £9,388 previously reported as restricted would more properly be considered a designated fund and therefore made a £9,388 transfer in the year from restricted to designated funds.

14 Legal and taxation status of the charitable company

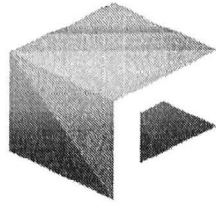
The charity is a company limited by guarantee. The liability of each member is restricted to £1. At the year end the total number of members was 12 (2020: 11).

As a registered charity, no taxation on the charitable activities of the entity is due.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

England & Wales - Charity number 1094323

Accounts



**CONSTRUCTION
YOUTH TRUST**

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDING
31 DECEMBER 2020**

Company Number: 04461612

Charity Number: 1094323

**CONSTRUCTION INDUSTRY
TRUST FOR YOUTH**

(A company limited by guarantee)

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CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Statutory Information for the year ending 31 December 2020

Patron

HRH The Duke of Gloucester KG GCVO

Chairman

Robert Edward T W McAlpine

Trustees & Directors

John Abbott (resigned on 1 October 2020)
Mathew Baxter
Manon Bradley
Victoria Brambini
Steve Brewer
Katrina Dowding
Assad Maqbool

Robert Edward T W McAlpine
William Meredith
Holly Price
Mark Southwell
Russell Taylor
Andy Wates (resigned on 1 June 2020)

Key Management Personnel

Carol Lynch	Chief Executive
Liam Sliney	Head of Programmes (to 31 July 2020)
Thomas Glover	Partnership Manager

Registered Office

Bermondsey Campus
37 Clements Road
Bermondsey
London
SE16 4EE

Trust Administrators

Chief Executive:	Carol Lynch
Secretary:	Jo Cooke

Telephone:	0207 467 9540
Email:	hello@constructionyouth.org.uk
Website:	www.constructionyouth.org.uk

Company Registration Number
04461612

Charity Registration Number
1094323

Auditors

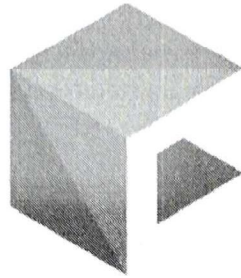
Mazars LLP
2nd Floor
6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS

Accountants

Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Bankers

Lloyds Plc
34 Moorgate
London
EC2R 6DN



CONSTRUCTION YOUTH TRUST

Annual Report of the Trustees for the year ended
31st December 2020



The Chairman's Report

On behalf of the Construction Youth Trust Board of Trustees, I am pleased to submit the Annual Report and audited financial statements for the year ending 31st December 2020.

My first year as Chairman of Construction Youth Trust has coincided with one of the most extraordinary periods in our history as we all pulled together to respond to the global pandemic. I believe the crisis has made the work of the Trust more important than ever. While the health implications of COVID-19 have disproportionately affected older people in a heart-breaking way, the long-term impact is likely to have a scarring effect on the economic and employment prospects of the younger generations. For those young people already facing barriers to employment before the outbreak of COVID-19, the pathway into work has become substantially more complex and difficult.

In response to the initial lockdown in March 2020, the Trust team mobilised rapidly to adapt our delivery to remote media in order to meet social distancing requirements. Our first concern was to ensure we were able to continue engaging and supporting young people, especially those most affected by the pandemic restrictions. To ensure no young person was left digitally isolated, we secured urgent funding from the London Community Response Fund to establish a laptop loan scheme enabling those young people without access to devices or the internet to participate in our online programmes. Despite the trials of 2020, we still managed to reach 15,794 young people through our programmes and activities. Out of challenge comes innovation and the opportunity to develop new ways of working. Through our increased use of technology, we have now developed exciting ways of effectively combining digital and face-to-face engagement that we could not have imagined before the pandemic.

I am particularly pleased that the pandemic has not prevented us from making progress on our newly established programme of longer-term targeted support. Following our initial pilot which started in 2019 involving 81 young people, last year we supported 392 young people through a bespoke programme of one-to-one support and small group engagements. An important strategic priority for the Trust is to help young people who face the most significant barriers to working life achieve their full career potential by offering sustained and wraparound long-term support. As well as targeting those young people who have fallen out of education or employment, we work in close liaison with our school and college partners to identify students at significant risk of not making successful post 16/18 transitions.

Our growing network of partners has been crucial in helping us to navigate the past year with success. I would like to thank you all for your unwavering support through the challenges of 2020. We have been overwhelmed by the trust, flexibility and understanding shown by our funding partners. As always, our industry partners have been incredible in the invaluable role they play by supporting young people to overcome barriers and progress into rewarding careers. Despite social distancing, over 400 volunteers and role models from industry supported our programmes and activities, helping us to prepare young people for the world of work, introduce them to the full breadth of opportunities offered by industry and challenge misconceptions surrounding the modern construction and built environment sector. Whether you have volunteered, funded the Trust's work or helped place a young person in an opportunity, I thank you whole-heartedly for your support in 2020.

As we look forward, a cornerstone of our strategic plan for the next 3 years is to build on our industry networks and connect even more young people to genuine opportunities for education, training and employment within the construction and built environment sector. I am reminded of the Trust's historic pledge made upon our initiation in 1961 to support young people with 'no restrictions of class, creed, colour or sect' and this remains as true today as ever. We place a particular focus on those who face barriers to employment and young people from disadvantaged or underrepresented groups who, through no fault of their own, miss out on opportunities. I have been heartened by the sector's commitment, despite the difficulties, to continue encouraging the next generation of diverse young talent and investing in the emerging leaders who will build the future.

Signed by the Chairman, R Edward T W McAlpine

Date: 28 May 2021

Objects

The Trust's Charitable Objects are to:

- Create, support or facilitate programmes of education, learning, training or employment in the context of the construction and built environment industries.
- Improve the conditions of life for young people in the United Kingdom and to overcome barriers to their education, learning, training or employment arising by reason of their youth, disability or economic or social circumstance, with particular reference to the skills of the construction and built environment industries.
- Educate, train, assist and facilitate such individuals or groups to develop their physical and mental capacities and skills.

Vision

Our vision is a Construction and Built Environment Sector that drives social mobility and delivers social value by inspiring and enabling the diverse young talents of 21st Century Britain to overcome barriers and build better futures.



Mission

Our mission is to inspire and support young people to achieve their full career potential in the Construction and the Built Environment sector, with a priority focus on young people from disadvantaged backgrounds, those who face barriers to employment and/or young people from underrepresented groups who miss out on opportunities. We progress our mission by:

- Targeting places facing multiple disadvantage where the Built Environment has, and will have for 10+ years, a significant pipeline of skills demand across all levels
- Ensuring young people are aware of the full breadth of the career opportunities offered by the modern Construction and Built Environment sector, prioritising young people most likely to miss out
- Facilitating meaningful encounters between young people and industry employers in order to help young people develop their career aspirations, overcome barriers and prepare themselves for the world of work
- Challenging stereotypes and proactively targeting young people under-represented in construction such as young women and young people from BAME backgrounds
- Offering targeted support to young people furthest from the workforce to help them reach their potential, progress towards a good job and ultimately a successful career
- Facilitating industry employers to offer meaningful opportunity and support to young people, with a focus on social mobility, diversity and inclusion

Overview

Over the course of 2020, the Trust reached 15,794 young people. Our ability to continue to support a significant number of young people, despite the challenges presented by the COVID-19 pandemic, is due in large part to the key tenets that underpin our strategy and unique approach:

Place-based – Working in concentrated ‘hubs’. The Trust selects target hubs on the basis of 1) communities affected by multiple deprivation and 2) areas where the built environment sector is anticipated to generate a long-term demand for skills over a minimum 10-year period.

Long-term partnerships with schools & FE colleges – Focusing on building long-term relationships with secondary schools and FE colleges in order to reach young people aged 11 to 18 years old, as well as their parents, teachers and career advisors.

A coordinated approach across industry – Coordinating across industry to give a unified, consistent message so that young people are introduced to the full breadth of roles available in industry. By working closely with industry, we want to partner, facilitate and, where necessary, fill in the gaps.

Industry-led – Working in close partnership with industry and partners to ensure Trust programmes are demand-led, grounded in real world experiences and, most importantly, lead to real jobs and careers within the sector.

Diversity & Inclusion – Working with schools and the wider community to target young people facing barriers who are at risk of missing out and/or not reaching their full career potential. The Trust is particularly interested in groups of young people who are traditionally under-represented in STEM industries like construction, such as young women.

Throughout the year, the Trust worked to achieve its mission in three key ways:

1. **Schools Partnership** – A coordinated school engagement campaign within target hubs that facilitates encounters with industry employers to widen the career horizons of young people, challenge their career stereotypes and inspire them about the world of work. The aim of the programme is to support young people to reach their full career potential, especially those who face barriers to employment, and achieve a step-change in the mind-set and perception of young people and their influencers towards the breadth of careers in the built environment.
2. **World-of-work programmes** – Immersive world-of-work programmes to help young people to become more work ready. For many young people, the working world is an unknown entity and they are unaware of the skills and behaviours employers are looking for. The Trust’s employer-led programmes enable a young person to gain a deeper understanding of the work place and prepare them for their next step.
3. **Long-term mentoring programmes** – By providing long-term, targeted support to young people at risk of not reaching their full career potential, the Trust offers guidance and mentoring specifically tailored to their interests and needs. By building on the young person’s unique strengths and specific development areas, the long-term mentoring programmes prepare individuals to make a successful transition into employment, training or further education.

COVID-19 Response

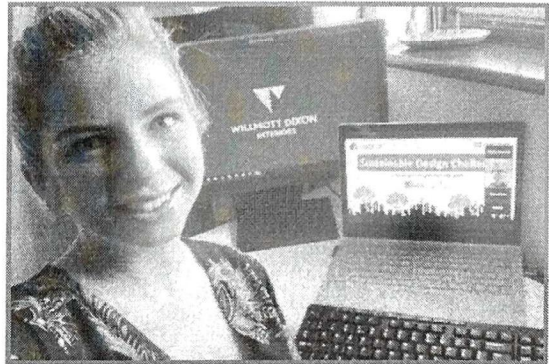
The COVID-19 pandemic was undoubtedly the greatest challenge Construction Youth Trust faced in 2020. To ensure that the young people on our programmes were not left alone or isolated during lockdown, we quickly and efficiently converted our activities to be accessible online. Where face-to-face was possible, we adapted our delivery and practical content in line with Government guidelines ensuring we were COVID secure.

Innovating in times of change

As part of our COVID-19 response:

5,752 young people engaged in online school, employability and careers networking sessions -

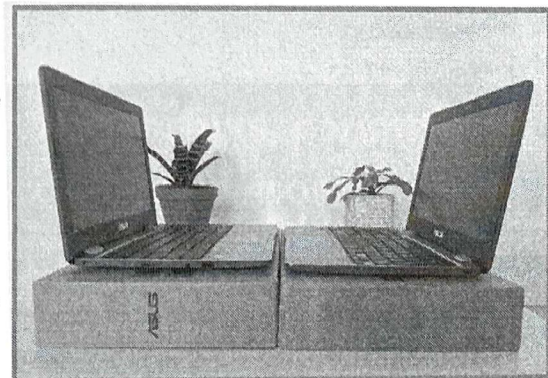
For young people on the brink of their career journeys, meaningful employer engagements are pivotal in increasing young people's confidence when making decisions about their next steps. We were determined that our online sessions remained employer-led, with industry volunteers engaging virtually so that no young person missed out on the opportunity to benefit from meaningful employer engagement.



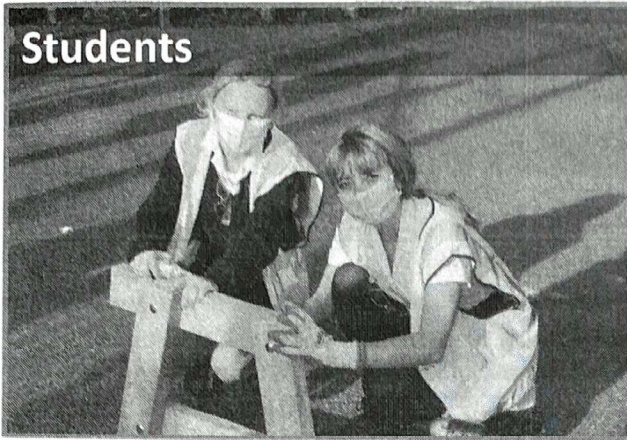
68 young people signed up for our July digital World of Work experience, replacing traditional Year 10 Work Experience - For many young people a work experience placement is their first taste of the working world and too many young people lost out on the opportunity to attend a placement due to the pandemic. Over 5 days young people were introduced to a diverse range of industry roles and given a practical insight into digital careers within the built environment.

272 young people participated in our new, innovative online Level 1 Health & Safety & CSCS card course – Across an 11 day online programme, participants engaged with dynamic live webinars combining quizzes, polls, videos and expert delivery as they completed their Level 1 Health & Safety qualification and prepared to take their CSCS card test. As well as attending comprehensive webinars, all young people were gifted with the CSCS test app to enable them to continue their practice on their own after the online sessions end.

67 disadvantaged young people have accessed our laptop loan scheme - We secured urgent funding from the London Community Response 'Delivering Differently' Fund to form an effective 30 strong laptop loan scheme enabling those young people without access to devices or the internet to be able to participate in online programmes. The funding also covered 5 Zoom webinar accounts for Trust staff, access for young people to well-being resources and additional online CSCS revision webinars.



Schools Partnership



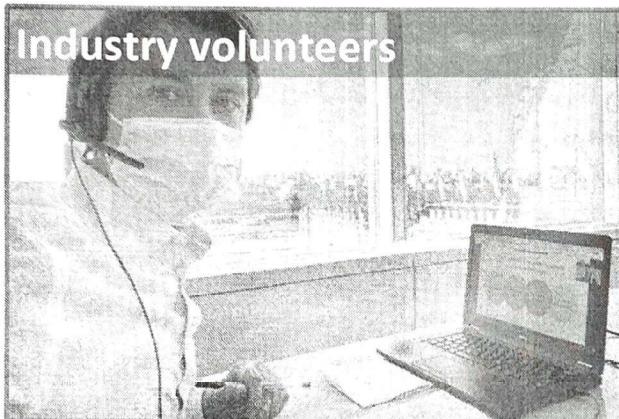
14,694 students reached

54%
male

46%
female

83% of students improved their understanding of & developed the kind of skills employers are looking for

85% of students improved their knowledge of careers in construction & the built environment



885 industry volunteer hours donated

398 industry volunteers engaged in employer-led sessions across our school partners

'Through Construction Youth Trust's school contacts I've been able to bust the myths about us being a dangerous and low paid profession'
Huw Collings, Apprenticeships Manager



232 teachers, parents and careers advisors reached

73% of influencers believed sessions improved the awareness and perception of vocational pathways, including apprenticeships, into work

83% of influencers felt that the sessions challenged stereotypes associated with construction & the built environment

Schools Partnership

In 2020, the Trust engaged 66 schools across London and North Kent as part of our Schools Partnership programme. Through high-level engagements and classroom-based activities, delivered face-to-face, remotely and online, the Trust reached 14,694 young people and 232 teachers, parents and careers advisors.

By building long-term relationships with schools and colleges, we are able to act as a trusted single point of contact and broker employer involvement across construction and the built environment sector. This means more opportunities to coordinate diverse and meaningful interactions between young people and industry professionals, inspiring them about the world-of-work. With each partner school, the Trust delivers a tailored programme of employer engagement aligned to the Gatsby Benchmarks. Employer engagement activities seek to broaden career horizons, showcase relatable role models working in the sector, challenge industry stereotypes and support young people to achieve their career potential.

The support of our industry partners is instrumental to our ability to deliver programmes of employer engagement, with 885 hours of industry volunteer time being donated in 2020. Through specialist partnerships, such as our collaboration with L&Q on the Learning to Succeed programme delivered in 30 London schools, we have been able to work in a greater number of schools and reach a wider range of students. The relationships that are built with secondary schools and colleges through our Schools Partnership activities allow us to work closely with the school team to identify the young people most at-risk of not making successful post-16 and post-18 transitions. Once identified, these young people are invited to enrol onto the Trust's world-of-work programmes that provide more targeted and longer-term support. By acting as a bridge between secondary schools and local employers, alongside facilitating bespoke programmes of meaningful employer engagement, the Trust ensures that young people aged 11-18 are aware of, and have access to, local employment and training opportunities.

Case study: Muaaz

We met Muaaz when he was in Year 12. He knew he was interested in working within construction, but he didn't know how to get involved especially as he recognised that the traditional university route wasn't for him.

After attending one of our Apprenticeship Masterclass sessions, Muaaz set his sights on a higher level apprenticeship in Civil Engineering. The 'earn and learn' route really appealed to Muaaz and he threw himself into our Higher Level and Degree Apprenticeship programme to ensure he was as well-prepared as possible when making his applications. He found the opportunity to attend a mock assessment centre supported by BAM Nuttall volunteers particularly helpful as it made him feel much more prepared for the real thing.

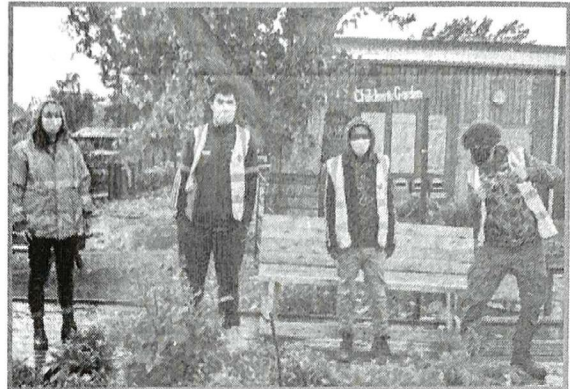
Muaaz applied to the BAM Nuttall apprenticeship programme bolstered by the knowledge that he had already made a good impression on the company and putting into practice the constructive feedback he had received. We were absolutely thrilled when he was offered a Civil Engineering apprenticeship with the company.



"If it wasn't for the Trust, I feel the journey of successfully finding the right apprenticeship would have had a lot more uncertainty. From the day to day support to the mock assessment centres, I was given assistance and feedback every step of the way."

World-of-Work Programmes

In 2020, 708 young people took part in world-of-work programmes supported by industry partners, who donated a total 396 hours of their time. Normally delivered face-to-face, 2020 has seen more of a hybrid approach to the delivery of our world-of-work programmes as we adapted to the changing Government guidelines. Our ability to be flexible in delivery style ensured that we were able to best support the needs of our young people within COVID-19 restrictions.



The Trust's immersive world-of-work programmes have a target focus of young people facing barriers to employment, those at-risk of not achieving their career potential, and those at-risk of missing out on opportunities. We target this group of young people in order to level the playing field and give them equal access to the opportunities the sector offers. The ultimate aim of our programmes is to help young people progress on the journey to rewarding employment.



Our programmes seek to give young people real experiences of the world of work by facilitating:

Inspirational role-models - each programme is supported by relevant industry volunteers who draw upon their own unique experiences to inspire our young people about their career options.

Employer-led engagements - by working alongside industry professionals, i.e. preparing a development pitch or planning a construction project, young people experience an immersive insight into the world-of-work.

Work place or site experience – young people visit a live site or workplace to see the careers they are exploring in action. There is also the opportunity for young people to secure work experience placements with industry employers.

Employability masterclasses – whilst on our programmes, young people are held to the same standards as would be expected in the workplace, from their time keeping to their attitudes. From sessions ranging from mock interviews to career networking, young people develop and hone their employability skills.

Access to relevant opportunities – young people are supported into genuine training and job opportunities.

As well as offering an invigorating insight into construction, the Trust's world-of-work programmes act as a springboard for young people into the next phase of their career journey.

Targeted Support Programmes

2020 has seen us build upon our 2019 targeted support pilot programme, engaging 392 young people over the year.

Through our individualised careers programme, we aim to introduce young people to the world of work and inspire them about their career options. The sustained nature of the programme allows us to work with young people to help them recognise their individual skills, discover careers that are in line with their interests and support them to achieve their full career potential. For those young people facing barriers to traditional education routes, we support them to explore alternative pathways suited to their individual strengths and interests, including apprenticeships.

Within schools, we focus on offering targeted support to students in their transitional years. The intensive programme is designed to support young people to overcome the barriers they face and reconnect students with their learning. We work closely with our school partners to identify those students unsure of their next steps and who will most benefit from additional careers support.

Each young person is paired with a Construction Youth Trust coach, who works with them to create an individual learning plan for the full academic year. Young people take part in a variety of one-to-one and employer-led group activities, ranging from meet-the-apprentice sessions to application coaching and facilitated work experience.

Case study: Fred*

* Name changed to protect student's identity

When Fred joined our Year 11 targeted support programme he had low confidence and self-belief, with no idea of what he wanted to do at the end of his Year 11 school studies. Fred had been finding it difficult to engage with traditional classroom learning, but during one of our practical carpentry sessions he had a lightbulb moment and demonstrated a real knack for drawing out measurements and using the tools.

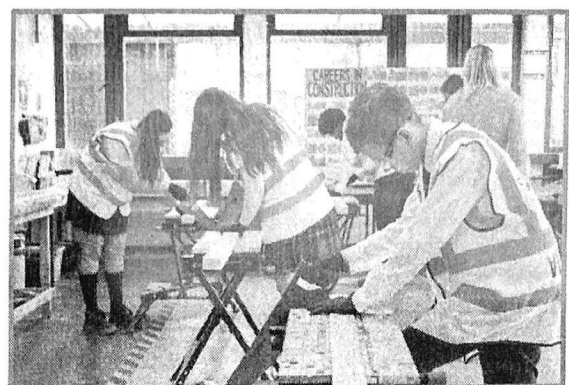
Due to COVID-19 UK restrictions, we had to suspend face-to-face engagements but we maintained regular contact with Fred remotely, supporting him through his college application process. We were thrilled when Fred was accepted to study a Level 1 Diploma in Multi-skills at Lewisham College.

Fred also availed of our laptop loan scheme so that he could take part in our Level 1 Health & Safety and CSCS card course over the summer of 2020. We are so pleased that Fred has discovered a career that motivates him and we can't wait to see what he achieves over the next few years!



'9/10 students on the programme signed up for Further Education courses... At the start of the year none of them were on course for the results they achieved in the end.'

Patrick Egbuchiem, Head of Year 11



"It gave him that boost of confidence in himself that he can do it!" Fred's mum

Structure, Governance and Management

Governing Documents

The Trust is constituted as a charitable Company Limited by Guarantee and, although operating as a charity since 1961, it was formally constituted as a company under Memorandum and Articles of Association on 14 June 2002 as Construction Industry Trust for Youth. It created the working name of Construction Youth Trust in 2004. It has no share capital and is a registered charity.

Recruitment of Trustees

Recommendations for the recruitment of new Trustees are overseen by the Nominations Committee, a committee of the Board of Trustees, in the first instance. The Nominations Committee carries out a review of the skills and experience of the current Board and, taking into account impending retirements, establishes a set of priorities for the recruitment process. Trustees are invited to put forward suggestions to meet these priorities for consideration and due diligence by the Nominations Committee. All appointments are referred for approval by the Board in accordance with current best practice.

Trustee induction and training

New Trustees undergo an orientation session to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the Charity. In addition, new Trustees meet key staff and other Trustees. New Trustees are encouraged to undertake appropriate training which will facilitate them in undertaking their role. Ongoing training is provided for all Trustees as required.

Organisational Structure

Construction Youth Trust is governed by a Board whose members are the Trustees of the Charity. The Board meets quarterly and is responsible for the strategy of the Trust, good governance and the upholding of its objects. The Board delegates more operational matters to the Resources and Governance sub-committee who report back to full board quarterly.

The Chairman, Chief Executive Officer and Partnerships Manager are in attendance at the Resource and Governance committee. The Chairman and Chief Executive Officer are invited to attend the Nominations Committee as appropriate. The operational activities of the Trust are managed by the Executive. The quality and effectiveness of the Trust's programmes is overseen by the Resources and Governance Committee in accordance with Terms of Reference and delegated powers agreed by the Board of Trustees.

Key personnel pay and remuneration

A pay review takes place each year and is overseen by members of the Resource and Governance Committee who make recommendations to the Board. Pay awards are based on any annual cost of living increase approved by the Board, individual performance in the role, market comparisons and affordability.

Related Parties

The Trust monitors related party transactions by requiring all Trustees to complete a declaration of interests form. In 2020 the Trust identified a number of related party transactions which the Trust has reported within the 2020 published accounts. Further details are disclosed in note 7 of the financial statements.

Major Risks

The Executive manages and maintains a register of all known major risks. This is updated and reviewed on a regular basis by the Resource and Governance Committee and the Board and includes appropriate mitigation against a risk occurring or action to be taken should a risk occur. The Trust has identified a number of risks to the organisation including key risks which are given in the table below.

Key Risk	Mitigating actions
Impact of COVID19 on ability to deliver our strategy including adverse effect on fundraising	<ul style="list-style-type: none"> • Alternative modes of programme delivery that can be accessed remotely if required • Working with existing funding partners to agree alternative delivery plans in response to COVID restrictions where required • Close financial management
Insufficient funds to implement long-term strategy	<ul style="list-style-type: none"> • Proactive fund-raising strategy • Close monitoring of progress against objectives • Focus on partnership building
Safeguarding and/or Health & Safety failures	<ul style="list-style-type: none"> • Mr Russell Taylor appointed as Designated Trustee with specific safeguarding responsibility • Review policies annually • Safeguarding and Health & Safety training for all staff • Pro-active safeguarding team and staff working group established
Loss of Key staff and/or inability to recruit sufficient quality staff to meet business requirements at an affordable cost	<ul style="list-style-type: none"> • Strengthen management structure to reduce reliance on a small number of staff • Regular reviews of remuneration to ensure competitiveness • Quarterly review of staffing by Resources & Governance meeting to pre-empt any issues
Failure to meet funders/contractual obligations	<ul style="list-style-type: none"> • Close monitoring of performance against contractual Key Performance Indicators, overviewed by CEO • Oversight of any contracts over £50,000 by the Resource & Governance Committee

Public Benefit

The Charity's Trustees have complied with the duty in the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. All Trustees gave their time voluntarily and received no benefits from the Charity. No Trustee reclaimed expenses from the charity in the current or prior years.

Financial Review

Accounting Policies

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)' issued in 2015 in preparing the annual report and financial statements of the charity.

Results for the year

The total income for the Trust in 2020 was £1,282,179 (2019: £1,409,937) including donations in kind of £61,602 (2019: £124,016). The overall surplus for the year was £237,713 (2019 surplus: £272,062).

Reserves

At the end of 2020 the Trust had a total of £580,891 free reserves, not including £242,753 of Trustees' designated funds.

To protect the charity and its charitable services against risk, the Trustees have agreed a policy of holding a minimum of six months' operating costs as reserves, made up of both the free reserve and the designated funds. Designated funds are funds set aside by the Trustees to cover future delivery of existing projects and commitments. The Trustees consider having at least 6 months funding secured gives the Trust sufficient scope to respond to a changing funding landscape and to ensure the orderly management of any unplanned closure. However, the Trustees have agreed that a close monitoring regime will be put in place if, within the 6 months policy, the free reserves fall below 4 months' operating costs.

The free reserves at the 2020 year end represent the equivalent of 6 months' operating costs, while the free reserves and designated funds combined represent the equivalent of 9 months' operating costs.

Investment Policy and Performance

The Trustees' Resource and Governance Committee has considered the most appropriate policy for investing funds and has over the year agreed to continue to spread its investments to reduce risk. Its funds are currently invested in a combination of COIF Charities Deposit Fund, Virgin Money fixed term account, Nationwide 125 day notice savings account and CAF/Shawbrook savings account (April 2021).

Plans for Future Periods

Construction Youth Trust has developed a new 3 year Business Plan (2021-2024) which, by the end of the plan, aims to:

- Build effective and sustainable place-based 'hubs' in at least 10 areas affected by multiple deprivation with an anticipated high demand for construction related skills
- Engage 10,000 young people a year, through meaningful employer engagement and inspirational world-of-work and career sessions

- Recruit 800 young people a year on to an industry-led Transitions programme that develops their work-readiness and supports them to achieve their career aspirations, prioritising young people most likely to miss out
- Offer targeted training & support to 400 young people a year who are still in school or college but are at significant risk of not making a successful post-school transition
- Offer intensive casework-led support to 400 young people who are NEET (not in education, employment or training) to help them overcome barriers and progress towards a good job

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

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- 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
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

Statement of Disclosure of Information to Auditors.

The Trustees of the Charity who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

There is no relevant audit information of which the charity's auditors are unaware; and

We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf by:

28-May-2021

R Edward T W McAlpine, Chairman

Dated:

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditor's report to the members of Construction Industry Trust for Youth

Opinion

We have audited the financial statements of Construction Industry Trust For Youth (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 FRS 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 charity's affairs as at 31 December 2020 and of its income and expenditure 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.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Annual Report of the Trustees has been prepared in accordance with applicable legal requirements.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies' exemption in preparing the Annual Report of the Trustees and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Independent auditors report to the members (continued)

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:

Nicola Wakefield (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 11-Jun-2021

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Company number: 04461612

Balance Sheet as at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
Current Assets					
Debtors	9	30,215		128,969	
Cash at Bank and in Hand		<u>1,510,452</u>		<u>1,175,133</u>	
			1,540,667		1,304,102
Creditors					
Amounts falling due within one year	10		(224,340)		(225,488)
NET ASSETS			<u>1,316,327</u>		<u>1,078,614</u>
Reserves	12,13				
Unrestricted Funds			580,891		547,563
Designated Funds			242,753		216,011
Restricted Funds			492,683		315,040
TOTAL FUNDS			<u>1,316,327</u>		<u>1,078,614</u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 28-May-2021 2021 and signed on their behalf by:

R Edward T W McAlpine (Chairman)

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Statement of Cash Flows for the year ending 31 December 2020

	<u>2020</u>	<u>2019</u>
	£	£
Cash provided by operating activities	333,222	505,499
Cash flows from investing activities		
Interest income	2,097	3,277
Cash flows from investing activities	<u>2,097</u>	<u>3,277</u>
Increase in cash and cash equivalents during the year	335,319	508,776
Cash and cash equivalents as at 1 January	1,175,133	666,357
Cash and cash equivalents as at 31 December	<u>1,510,452</u>	<u>1,175,133</u>

(i) **Reconciliation of net movement in funds to cash provided by operating activities**

	<u>2020</u>	<u>2019</u>
	£	£
Net movement in funds	237,713	272,062
Deduct interest income shown in investing activities	(2,097)	(3,277)
Decrease in debtors	98,754	125,701
(Decrease)/Increase in creditors	(1,148)	111,013
Net cash provided by operating activities	<u>333,222</u>	<u>505,499</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2020

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in sterling rounded to the nearest pound.

Construction Industry Trust for Youth meets the definition of a public benefit entity under FRS 102.

Income

Donations, grants and legacies

Donations, grants and gifts (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where funding is related to the delivery of performance by the charity, it is recognised only once that specific performance has been delivered by the charity. Donated services and facilities are included as income and related expenditure where the value to the charity can be reasonably quantified. The value of services provided by business volunteers are not included unless the employer has provided quantifiable estimates of each employee's time and rates of pay.

Other trading activities

Income from ticket sales, collections and one-off donations at event days are included in the accounts when receivable.

Charitable activities

Project specific income is recognised when the charity becomes unconditionally entitled to the funding. Where funding is related to the delivery of performance by the charity, it is recognised only on delivery of that specific performance by the charity.

Bank interest

Bank interest is included on an accruals basis as it becomes receivable.

Coronavirus job retention scheme government grant

The Coronavirus Job Retention Scheme grant is recognised in the period to which the underlying furloughed staff costs relate.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Raising funds

The direct cost of operating fundraising events are included on an accruals basis, excluding any staff or overhead cost allocation.

Charitable activities

Charitable expenditure includes all costs incurred by projects in the delivery of their activities and services for beneficiaries. This includes specific grants and bursaries, direct project operation costs and an apportionment of central staff, office costs and overheads (based on staff time).

Central support costs are also included in charitable activities to reflect those expenses that cannot be directly allocated to individual projects. These include general fundraising, central recruitment & human resources, finance costs and administrative expenses, along with associated staff time and office costs.

Governance costs are also included in charitable activities and comprise the audit fee for the year.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2020

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

Designated funds are unrestricted funds that have been set aside by the trustees to ensure delivery of existing projects and/or commitments is covered.

Restricted funds are subject to restrictions on expenditure imposed by the donor or through the terms of an appeal or funding request and may not be used for other purposes without specific permission.

Pension costs

The trust operates defined contribution schemes for the benefit of its employees. The assets and liabilities of the pension schemes are administered separately. The cost of employers contributions are included in the financial statements on an accruals basis as they fall due.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Going concern

The trustees have taken a prudent approach to updating financial forecasts to respond to the impact of COVID-19, factoring in any potential impact on future funding. Given the level of funds in hand and forecast cashflows, as well as mitigating actions that the Trust can take to reduce expenditure, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern over the next 12 months.

Fixed assets

The trust only capitalises individual assets costing over £2,000. Items with a useful economic life in excess of one year that cost less than this de-minimis are expensed in the year of purchase as part of the charitable expenditure of the organisation.

Debtors

Trade debtors and other debtors are included at the settlement amount due. Prepayments are carried at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2020

2 Fundraising

	2020 £	2019 £
Fundraising income		
General Events	1,744	6,634
	<u>1,744</u>	<u>6,634</u>
Raising funds		
General Events	-	-
	<u>-</u>	<u>-</u>
Surplus/(deficit) on fundraising		
General Events	1,744	6,634
	<u>1,744</u>	<u>6,634</u>

3 Donated services and facilities

	2020			2019	
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Total £
Use of facilities	61,023	-	-	61,023	124,016
Donation of materials & equipment	579	-	-	579	-
	<u>61,602</u>	<u>-</u>	<u>-</u>	<u>61,602</u>	<u>124,016</u>

The Trust would like to express its sincere gratitude on behalf of all the young people that we help for the great 'in-kind' support and the donations that we receive from construction industry companies. Key supporters are listed on the Trust's website.

4 Project specific income

	2020			2019	
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Total £
Budding Brunels	-	-	20,939	20,939	83,910
Budding Builders	-	-	243,048	243,048	177,977
CITB Apprenticeships Project	-	-	20,686	20,686	84,812
CITB Contextualised Curriculum Project	-	-	24,500	24,500	116,750
CITB Ex-offenders Project	-	-	-	-	2,006
CITB Pathways	-	-	29,250	29,250	18,750
L&Q Learning to Succeed	-	122,000	-	122,000	162,300
Schools Partnership & Place Based Programmes	-	22,500	629,517	652,017	532,496
	<u>-</u>	<u>144,500</u>	<u>967,940</u>	<u>1,112,440</u>	<u>1,179,001</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2020

5 Charitable activities

	2020			2019	
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Total
	£	£	£	£	£
Grant Commitments					
Individual grants and bursaries	-	-	2,071	2,071	10,143
Community Based Projects					
Donated services and facilities	61,602	-	-	61,602	124,016
Education, training, skills & materials	178	150	14,261	14,589	33,948
Programme staff	-	77,372	400,837	478,209	467,467
Other staff	-	39,223	146,868	186,091	172,420
Office costs	-	15,341	67,462	82,803	114,605
Travel & subsistence	-	323	999	1,322	7,540
Recharge to projects	-	41,599	159,227	200,826	171,803
	<u>61,780</u>	<u>174,008</u>	<u>789,654</u>	<u>1,025,442</u>	<u>1,091,799</u>
Support and Governance Costs					
Central staff costs	116,635	-	-	116,635	86,790
Central office costs	51,488	-	-	51,488	61,448
Central overheads	42,150	-	-	42,150	52,530
Recharge to projects	(200,826)	-	-	(200,826)	(171,803)
Audit fees	7,506	-	-	7,506	6,968
	<u>16,953</u>	<u>-</u>	<u>-</u>	<u>16,953</u>	<u>35,933</u>
	<u>78,733</u>	<u>174,008</u>	<u>791,725</u>	<u>1,044,466</u>	<u>1,137,875</u>

6 Staff costs

	2020 £	2019 £
Wages & salaries	685,565	637,909
Social security costs	64,150	61,597
Pension costs	31,220	27,171
Redundancy Pay	-	-
	<u>780,935</u>	<u>726,677</u>
Average number of employees in the year (full-time equivalent):	<u>22</u>	<u>20</u>
Average number of employees in the year (head count):	<u>22</u>	<u>20</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:		
£80,000 - £90,000	<u>1</u>	<u>1</u>

Contributions for the provision of a defined contribution pension scheme amounting to £5,669 (2019: £5,955) were paid by the charitable company for this employee.

The total remuneration of the key management personnel of the charity listed on page 1, were as follows:

	2020 £	2019 £
Wages & salaries	110,287	186,251
Pension costs	7,023	11,115
	<u>117,310</u>	<u>197,366</u>

Key Management Personnel overheads were reduced in 2020 in the initial response to COVID disruption.

7 Related party transactions

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in Note 6 above. The trustees are not remunerated. A total of £nil (2019: £nil) was reimbursed to 0 (2019: 0) trustees for travel and expenses incurred in the performance of their duties as trustees.

Rent was paid to Grosvenor Ltd at a reduced rent totalling £33,270 (2019: £43,447). The difference between the reduced rent and the full rent is £58,123 (2019: £62,500). The Trust also received income of £nil from Grosvenor Ltd (2019: £15,000). Mr S Brewer is a senior manager of Grosvenor Ltd and a Trustee of Construction Youth Trust.

The Trust received income of £nil (2019: £14,000) for the Schools Programme from Wates Family Enterprise Trust, of whom Mr A Wates is a director.

The Trust paid £nil (2019: £1,800) to KPMG for VAT and advisory services, which was a transaction at arms length. Mr W Meredith is a Trustee of Construction Youth Trust and a partner at KPMG.

The Trust also received income of £nil (2019: £16,800) for the Schools Programme from Barking and Dagenham. Mr R Taylor is a director of Barking and Dagenham School Improvement Partnership. Mr R Taylor is also the Headteacher of Robert Clack School, which is a recipient of Construction Youth's School Partnership programmes.

The Trust also received £579 of donated materials & equipment from Kellbray Ltd (2019: £nil). Ms H Price is a director of Kellbray Ltd.

CONSTRUCTION INDUSTRY TRUST FOR YOUTH
Notes to the Financial Statements for the year ending 31 December 2020

8 Pensions

The charitable company operates a defined contribution pension scheme, the assets and liabilities of which are administered separately. During the year total employers contributions of £31,220 (2019: £27,171) were charged to the statement of financial activities as they accrued. At the year end a total liability of £nil (2019: £nil) was included within creditors.

9 Debtors

	2020 £	2019 £
Trade debtors	-	70,031
Other debtors	-	6,988
Prepayments and accrued income	30,215	51,950
	<u>30,215</u>	<u>128,969</u>

10 Creditors

	2020 £	2019 £
Trade creditors	2,681	6,234
Accruals	29,876	16,325
Deferred income	167,500	171,000
Tax & other social security	15,519	18,175
Other creditors	8,764	13,754
	<u>224,340</u>	<u>225,488</u>

Deferred income is made up of 3 grants (2019: 3 grants) relating to projects and events to be undertaken in the next year which have been invoiced and/or received before the year end.

11 Operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2020 £	2020 £	2019 £	2019 £
	Buildings	Other	Buildings	Other
In less than one year	-	2,981	9,900	3,673
Between one and five years	-	2,236	-	-
	<u>-</u>	<u>5,217</u>	<u>9,900</u>	<u>3,673</u>

The operating lease charges for the year were:

	2020 £	2019 £
Buildings	33,270	61,048
Other	5,840	6,979
	<u>39,110</u>	<u>68,027</u>

12 Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Current Assets	637,634	350,753	552,280	1,540,667
Current Liabilities	(56,743)	(108,000)	(59,597)	(224,340)
	<u>580,891</u>	<u>242,753</u>	<u>492,683</u>	<u>1,316,327</u>

CONSTRUCTION INDUSTRY TRUST FOR YOUTH

Notes to the Financial Statements for the year ending 31 December 2020

13 Fund analysis

	B/f funds £	Income £	Expenditure £	Interfund Transfers £	C/f funds £
Unrestricted Funds					
National	547,563	149,739	(78,733)	(57,678)	560,891
Schools Partnership & Place Based Programmes	-	20,000	-	-	20,000
	<u>547,563</u>	<u>169,739</u>	<u>(78,733)</u>	<u>(57,678)</u>	<u>580,891</u>
Designated Funds					
L&Q Learning to Succeed	69,466	122,000	(159,174)	-	32,292
National	93,463	-	-	-	93,463
Schools Partnership & Place Based Programmes	53,082	22,500	(14,834)	56,250	116,998
	<u>216,011</u>	<u>144,500</u>	<u>(174,008)</u>	<u>56,250</u>	<u>242,753</u>
Restricted Funds					
Budding Brunels	34,604	20,939	(43,078)	88	12,553
Budding Builders	54,410	243,048	(149,093)	106	148,471
CITB Apprenticeships Project	(168)	20,686	(20,690)	172	-
CITB Contextualised Curriculum Project	1,289	24,500	(25,993)	204	-
CITB Pathways Project	(261)	29,250	(29,516)	527	-
Schools Partnership & Place Based Programmes	225,166	629,517	(523,355)	331	331,659
	<u>315,040</u>	<u>967,940</u>	<u>(791,725)</u>	<u>1,428</u>	<u>492,683</u>
Total Funds	<u>1,078,614</u>	<u>1,282,179</u>	<u>(1,044,466)</u>	<u>-</u>	<u>1,316,327</u>
The following donation is included within Unrestricted Funds:					
Garfield Weston	-	15,000	(15,000)	-	-
The following donations are included within Restricted Funds:					
Sir John Cass's Foundation (now known as The Portal Trust)	19,153	30,000	(20,039)	-	29,114
National Lottery Community Foundation	48,836	158,125	(141,202)	-	65,759
National Lottery Community Foundation - Coronavirus Community Support Fund	-	50,000	(19,067)	-	30,933
The Walcot Foundation	18,688	25,000	(24,314)	-	19,374
East End Community Foundation	3,995	2,000	(580)	-	5,415
Colyer-Fergusson Charitable Trust - Investing in Young People (2018)	37,825	-	(37,830)	5	-
Colyer-Fergusson Charitable Trust - Investing in Young People (2020)	-	40,000	(1,064)	-	38,936
Colyer-Fergusson Charitable Trust - Investing in Rehabilitation	31,289	63,745	(34,338)	-	60,696
Westminster Foundation - Building Up project	10,000	-	(4,124)	-	5,876
Westminster Foundation - Coaching in Westminster	-	10,000	-	-	10,000
Westminster Foundation - Delivering Differently (London Community Response Fund)	-	15,150	(10,283)	-	4,867
Southwark Positive Futures	-	15,400	(2,118)	-	13,282
Southwark Neighbourhood Funds North Bermondsey	1,192	2,000	(1,224)	-	1,968
Southwark Neighbourhood Funds South Bermondsey	1,144	-	(1,238)	94	-
Southwark Neighbourhood Funds St George's	1,924	2,000	(2,508)	-	1,416
CAF Resilience Fund	-	23,500	(22,969)	-	531
BBC Children In Need - Main Grant	13,627	25,903	(20,794)	-	18,736
BBC Children In Need - Inspiring Futures	-	22,613	(6,898)	-	15,715

National - includes the costs of managing the charity that are shared across all projects. It includes staff and financial management, governance, administration, marketing and fundraising.

Budding Brunels - immersive programmes that introduce 16-18 year olds to a range of professional roles in construction and the built environment.

Budding Builders - practical programmes that introduce hard-to-reach young people to skilled trades and Health & Safety in a construction environment.

CITB Apprenticeships Project - is the CITB funded project to raise awareness of Higher Level & Degree Apprenticeships as an earn-and-learn alternative to full-time education as a route to construction & the built environment careers.

CITB Contextualised Curriculum Project - is the CITB funded project to develop school resources that contextualise the school curriculum and inspire and inform young people about construction & the built environment careers.

CITB Pathways Project - is the CITB funded project to support unemployed and vulnerable young people into jobs in the construction industry.

Schools Partnership & Place Based Programmes - programmes that support the needs and career aspirations of young people within partner schools/colleges and the wider community in targeted place-based hubs.

L&Q Learning to Succeed - is the L&Q partnership project offering STEM and careers education sessions to 30 schools across London.

Transfers

The various transfers to restricted funds have been made to clear small/minor deficits arising on specific projects.

Where necessary funds have been transferred from unrestricted funds to clear any other amounts.

A transfer from unrestricted to designated funds has been made to set aside funds that ensure continuity and delivery of programmes to young people in established schools partnerships.

14 Legal and taxation status of the charitable company

The charity is a company limited by guarantee. The liability of each member is restricted to £1. At the year end the total number of members was 11 (2019: 13).

As a registered charity, no taxation on the charitable activities of the entity is due.