



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)

## **CONTENTS**

	<b>Page</b>
Statutory Information	1
Annual Report of the Trustees	2-15
Independent Auditor's Report	16-18
Statement of Financial Activities	19
Balance Sheet	20
Statement of Cash Flows	21
Notes to the Financial Statements	22-27

## **CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

### **Statutory Information for the year ending 31 December 2021**

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#### **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 Dowling  
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:	<a href="mailto:hello@constructionyouth.org.uk">hello@constructionyouth.org.uk</a>
Website:	<a href="http://www.constructionyouth.org.uk">www.constructionyouth.org.uk</a>

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  
31<sup>st</sup> 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:

## 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 21<sup>st</sup> 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.

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

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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.

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

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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.

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*448 young people supported on intensive Targeted Support programmes*

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### 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.

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*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.*

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## 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](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 disadvantage<sup>1</sup>), 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**

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<sup>1</sup> 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"><li>• Proactive fund-raising strategy</li><li>• Close monitoring of progress against objectives</li><li>• Focus on partnership building</li><li>• Careful review of pricing model to take into account likely inflationary increases</li></ul>
Safeguarding and/or Health & Safety failures	<ul style="list-style-type: none"><li>• Mr Russell Taylor appointed as Designated Trustee with specific safeguarding responsibility</li><li>• Review policies annually</li><li>• Safeguarding and Health &amp; Safety training for all staff</li><li>• Pro-active safeguarding team and staff working group established</li></ul>
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"><li>• Strengthen management structure to reduce reliance on a small number of staff</li><li>• Close monitoring of pricing strategy to ensure staff costs are adequate</li><li>• Quarterly review of staffing by Resources &amp; Governance meeting to pre-empt any issues</li></ul>
Failure to meet funders/contractual obligations	<ul style="list-style-type: none"><li>• Close monitoring of performance against contractual Key Performance Indicators, overviewed by CEO</li><li>• Oversight of any contracts over £50,000 by the Resource &amp; Governance Committee</li></ul>
Cyber security; Business continuity in event of IT failure	<ul style="list-style-type: none"><li>• Externally managed, ISO 27001 IT provider.</li><li>• Strengthened authentication controls</li><li>• Cyber Essentials certification being carried out</li><li>• Robust induction and training of staff</li></ul>

## 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**

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#### **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)**

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#### **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)**

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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](http://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 12, 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**  
**Statement of Financial Activities for the year ending 31 December 2021 (including income & expenditure account)**

Notes	2021				2020			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
<b>Income from</b>								
<i>Donations and legacies</i>								
Donations & grants	50,110	-	-	50,110	71,949	-	-	71,949
Donated services and facilities	3 14,269	-	-	14,269	61,602	-	-	61,602
<i>Other trading activities</i>								
Fundraising income	2 6,503	-	-	6,503	1,744	-	-	1,744
<i>Charitable activities</i>								
Project specific income	4 -	295,923	1,164,962	1,460,885	-	144,500	967,940	1,112,440
<i>Bank interest</i>								
Interest receivable	1,347	-	-	1,347	2,097	-	-	2,097
<i>Other sources</i>								
Coronavirus job retention scheme government grant	-	-	-	-	32,347	-	-	32,347
<b>Total income</b>	<b>72,229</b>	<b>295,923</b>	<b>1,164,962</b>	<b>1,533,114</b>	<b>169,739</b>	<b>144,500</b>	<b>967,940</b>	<b>1,282,179</b>
<b>Expenditure on</b>								
<i>Charitable activities</i>	5 31,837	191,667	1,101,063	1,324,567	78,733	174,008	791,725	1,044,466
<b>Total expenditure</b>	<b>31,837</b>	<b>191,667</b>	<b>1,101,063</b>	<b>1,324,567</b>	<b>78,733</b>	<b>174,008</b>	<b>791,725</b>	<b>1,044,466</b>
<b>Net income/(expenditure)</b>	<b>40,392</b>	<b>104,256</b>	<b>63,899</b>	<b>208,547</b>	<b>91,006</b>	<b>(29,508)</b>	<b>176,215</b>	<b>237,713</b>
Transfers between funds	13 (1,922)	9,606	(7,684)	-	(57,678)	56,250	1,428	-
<b>Net movement in funds</b>	<b>38,470</b>	<b>113,862</b>	<b>56,215</b>	<b>208,547</b>	<b>33,328</b>	<b>26,742</b>	<b>177,643</b>	<b>237,713</b>
Fund balances brought forward	580,891	242,753	492,683	1,316,327	547,563	216,011	315,040	1,078,614
<b>Fund balances carried forward</b>	<b>619,361</b>	<b>356,615</b>	<b>548,898</b>	<b>1,524,874</b>	<b>580,891</b>	<b>242,753</b>	<b>492,683</b>	<b>1,316,327</b>

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 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Current Assets</b>					
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
<b>Creditors</b>					
Amounts falling due within one year	10		(624,002)		(224,340)
<b>NET ASSETS</b>			<u>1,524,874</u>		<u>1,316,327</u>
<b>Reserves</b>	12,13				
Unrestricted Funds			619,361		580,891
Designated Funds			356,615		242,753
Restricted Funds			548,898		492,683
<b>TOTAL FUNDS</b>			<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**

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

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds</b>	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)
<b>Net cash provided by operating activities</b>	<u><u>318,546</u></u>	<u><u>333,222</u></u>

# CONSTRUCTION INDUSTRY TRUST FOR YOUTH

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

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### 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

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#### **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 £
<b>Fundraising income</b>		
General Events	6,503	1,744
	<u>6,503</u>	<u>1,744</u>
<b>Raising funds</b>		
General Events	-	-
	<u>-</u>	<u>-</u>
<b>Surplus on fundraising</b>		
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
	£	£	£	£
Use of facilities	14,250	-	-	14,250
Donation of materials & equipment	19	-	-	19
	<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			Total
	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			Total
	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			Total £
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	
<b>Grant Commitments</b>				
Individual grants and bursaries	-	796	3,133	3,929
<b>Community Based Projects</b>				
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
<b>Support and Governance Costs</b>				
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			Total £
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	
<b>Grant Commitments</b>				
Individual grants and bursaries	-	-	2,071	2,071
<b>Community Based Projects</b>				
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
<b>Support and Governance Costs</b>				
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 £ Buildings	2021 £ Other	2020 £ Buildings	2020 £ 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 £
<b>Unrestricted Funds</b>					
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>
<b>Designated Funds</b>					
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>
<b>Restricted Funds</b>					
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>
<b>Total Funds</b>	<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.