



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

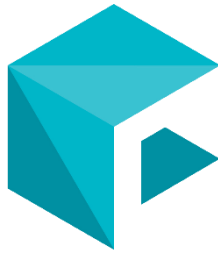
Forvis Mazars LLP
2nd Floor
6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS

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 (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 (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)

		2024				2023				
Notes		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	
	3	19,750	-	-	19,750	16,450	-	-	16,450	
<i>Other trading activities</i>										
	2	-	-	-	-	2,024	-	-	2,024	
<i>Charitable activities</i>										
	4	-	287,048	1,417,494	1,704,542	-	226,741	1,365,156	1,591,897	
<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>		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><u>1,531,578</u></u>	<u><u>1,931,750</u></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><u>(456,758)</u></u>	<u><u>209,820</u></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
	19,750	-	-	19,750	16,450

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			
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
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
	-	287,048	1,417,494	1,704,542

	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
Schools Partnership & Place Based Programmes	-	176,312	1,255,906	1,432,218
National	-	50,429	10,917	61,346
	-	226,741	1,365,156	1,591,897

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	
	£	£	£	£
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	
	£	£	£	£
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 £ Buildings	2024 £ Other	2023 £ Buildings	2023 £ 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	<u>11,201</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,201</u>
	<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	<u>222,884</u>	<u>253,066</u>	<u>(218,516)</u>	<u>61</u>	<u>257,495</u>
	<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	<u>280,561</u>	<u>1,338,011</u>	<u>(1,377,098)</u>	<u>1,631</u>	<u>243,105</u>
	<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	<u>5,280</u>	<u>10,000</u>	<u>(11,561)</u>	<u>-</u>	<u>3,719</u>
The Walcot Foundation 2023 Bounceback	<u>414</u>	<u>37,500</u>	<u>(38,078)</u>	<u>163</u>	<u>(1)</u>
The Clothworkers' Foundation	<u>1,689</u>	<u>-</u>	<u>(1,708)</u>	<u>19</u>	<u>-</u>
Colyer-Fergusson Charitable Trust - Investing in Rehabilitation	<u>668</u>	<u>25,000</u>	<u>(25,136)</u>	<u>-</u>	<u>532</u>
Kusuma Trust: Pathways to Professional Careers	<u>669</u>	<u>26,667</u>	<u>(27,376)</u>	<u>40</u>	<u>-</u>
Westminster Work Experience Programme	<u>12,483</u>	<u>33,333</u>	<u>(46,036)</u>	<u>220</u>	<u>-</u>
The Merchant Taylors' Foundation	<u>(262)</u>	<u>100,000</u>	<u>(99,087)</u>	<u>-</u>	<u>651</u>
Stanhope Foundation and LCF - 23/24	<u>27</u>	<u>66,667</u>	<u>(66,962)</u>	<u>268</u>	<u>-</u>
Stanhope Foundation and LCF - 24/25	<u>-</u>	<u>33,333</u>	<u>(33,176)</u>	<u>-</u>	<u>157</u>
B&CE Charitable Trust	<u>-</u>	<u>6,250</u>	<u>-</u>	<u>-</u>	<u>6,250</u>
The Haberdashers' Benevolent Fund	<u>5,046</u>	<u>27,500</u>	<u>(32,644)</u>	<u>98</u>	<u>-</u>
The Haberdashers' Benevolent Fund (NEETs)	<u>-</u>	<u>25,000</u>	<u>(3,300)</u>	<u>-</u>	<u>21,700</u>
Wates Family Enterprise Trust - Thinking Differently	<u>7,972</u>	<u>40,000</u>	<u>(43,894)</u>	<u>-</u>	<u>4,078</u>
Jack Petchey Intern 2023-2024	<u>711</u>	<u>1,983</u>	<u>(2,972)</u>	<u>278</u>	<u>-</u>
Jack Petchey Intern 2024-2025	<u>-</u>	<u>10,994</u>	<u>(10,873)</u>	<u>-</u>	<u>121</u>

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.