

EDUCATION & EMPLOYERS TASKFORCE

England & Wales · Charity number 1130760

Details

Other names	NATIONAL EDUCATION & EMPLOYER PARTNERSHIP TASKFORCE, Education and Employers Taskforce Ltd
Status	Registered
Legal form	Charitable company
Company number	06886359
Registered	2009-07-27
Register	View on the Charity Commission register

Contact

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Activities

Objects: TO ADVANCE, FOR THE PUBLIC BENEFIT, THE EDUCATION OF CHILDREN AND YOUNG PEOPLE IN THE UNITED KINGDOM BY ENCOURAGING AND FACILITATING ENGAGEMENT BY EMPLOYERS IN EDUCATION, INCLUDING, WITHOUT LIMITATION, THROUGH: A) DEVELOPING PARTNERSHIPS BETWEEN EMPLOYERS AND EDUCATIONAL ESTABLISHMENTS; B) LEADING A NATIONAL CAMPAIGN TO ENCOURAGE EMPLOYERS TO WORK WITH EDUCATION ESTABLISHMENTS FOR THE BENEFIT OF CHILDREN AND YOUNG PEOPLE AND DEVELOPING, SUPPORTING AND COMMUNICATING A NATIONAL EDUCATION AND EMPLOYER ENGAGEMENT STRATEGY THAT PROVIDES SUPPORT FOR CHILDREN AND YOUNG PEOPLE; C) ENCOURAGING EMPLOYERS TO PROVIDE SUPPORT TO CHILDREN AND YOUNG PEOPLE THROUGH WORKING WITH EDUCATIONAL ESTABLISHMENTS AND IN LOCAL COMMUNITIES; D) ENCOURAGING COLLABORATION AMONGST A WIDE RANGE OF PARTNERS, INCLUDING BUT NOT LIMITED TO, THE ORGANISATION INVOLVED IN EDUCATION-EMPLOYER ENGAGEMENT, EMPLOYERS, EDUCATION ESTABLISHMENTS, LOCAL AND NATIONAL GOVERNMENT, LOCAL COMMUNITY ORGANISATION AND EDUCATIONAL CHARITIES; E) PROVIDING GUIDANCE FOR EMPLOYERS TO WORK EFFECTIVELY WITH AND SUPPORT EDUCATION AND PROVIDING GUIDANCE FOR EDUCATIONAL ESTABLISHMENTS TO WORK EFFECTIVELY WITH THE ACCESS SUPPORT FROM EMPLOYERS; F) IDENTIFYING GOOD PRACTICE OF EDUCATION-EMPLOYER ENGAGEMENT AND ENCOURAGING IT TO BE REPLICATED NATIONALLY; AND G) ENCOURAGING EMPLOYERS TO SUPPORT RELEVANT PARTS OF THE CURRICULUM AND ENHANCE AND SUPPORT THE GOVERNANCE, LEADERSHIP AND MANAGEMENT OF EDUCATIONAL ESTABLISHMENTS FOR THE BENEFIT OF CHILDREN AND YOUNG PEOPLE.

Activities: The vision of the Taskforce is to ensure that every school and college has an effective partnership with employers to provide its young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential and so to secure the future prosperity of the UK.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,155,640	£1,187,495	£303,190	21
2024-03-31	£1,187,794	£1,240,937	£335,045	24
2023-03-31	£1,267,768	£1,327,801	£388,188	25
2022-03-31	£1,249,738	£1,366,650	£448,221	25
2021-03-31	£1,640,149	£1,732,267	£565,133	29

Trustees

Name	Role	Appointed
DAVID CRUICKSHANK	Chair	2011-04-15
Brooke Wachtel		2025-06-09
Charles Maynard		2024-09-23
Clare Louise Moore-Bridger		2024-09-23
Henry Faure Walker		2024-09-23
Ian James Ferguson		2021-06-08
James Burnes Anderson		2024-09-23
Louise Gail Scott		2024-09-23
Saeed Atcha		2022-10-17
Sahreen Siddiqui		2024-11-04
Stuart Craig Meldrum		2024-05-01
William Allan John Harding		2024-09-23

Accounts

Education And Employers Taskforce

Annual Report and Financial Statements

31 March 2025

Company Registration Number
06886359 (England and Wales)

Charity Registration Number
1130760

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Education And Employers Taskforce

Reference and administrative information For the year ended 31 March 2025

Directors and Trustees	James Anderson (Appointed 23 September 2024) Saeed Atcha MBE DL David Cruickshank Professor David Docherty OBE (Resigned 23 September 2024) Ian Ferguson William Harding (Appointed 23 September 2024) Charles Maynard (Appointed 23 September 2024) Stuart Meldrum (Appointed 1 May 2024) Clare Moore-Bridger (Appointed 23 September 2024) Louise Scott (Appointed 23 September 2024) Sahreen Siddiqui (Appointed 4 November 2024) Professor Sir Steve Smith Henry Faure Walker (Appointed 23 September 2024) Post year end appointment Brooke Wachtel (appointed 9 June 2025)
Senior Management	Nick Chambers CEO Dominic Judge Charlotte Thurston
Charity registered number	1130760
Company registered number	06886359
Registered office and principal office	Quantum House Red, Lion Court London EC4A 3EB
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	The Cooperative Bank PO Box 101, Balloon Street Manchester, M60 4EP
Solicitors	Freshfields Bruckhaus Deringer 65 Fleet Street London EC4Y 1HS

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their annual report together with the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. The Charity operates under the working name of 'Education and Employers'.

Education and Employers was incorporated on 23 April 2009 with the company number 06886359 and registered as a charity on 27 July 2009 with the charity number 1130760. The company's governing instrument is its Memorandum and Articles of Association. Education and Employers is a company limited by guarantee and has no share capital.

The Board of Trustees act as Trustees of the Charity and Directors of the Company. Trustees ensure the Charity complies with charity law and they oversee the strategic direction. The Board meets once per quarter. Board meetings are closed and attended by Trustees and the Executive Team (Senior Management Team) who report on progress against mission and provide administrative support. Trustees appoint the Senior Management Team (SMT) and consider the Chief Executive, Director of Programmes, and Deputy CEO as key management personnel. The Board of Trustees oversees the performance of SMT including collaborations with the partner organisations.

In this year and up to the date of the approval of the financial statements, the following people acted as Trustees:

James Anderson (Appointed 23 September 2024)
Saeed Atcha MBE DL
David Cruickshank
Professor David Docherty OBE (Resigned 23 September 2024)
Ian Ferguson
William Harding (Appointed 23 September 2024)
Charles Maynard (Appointed 23 September 2024)
Stuart Meldrum (Appointed 1 May 2024)
Clare Moore-Bridger (Appointed 23 September 2024)
Louise Scott (Appointed 23 September 2024)
Sahreen Siddiqui (Appointed 4 November 2024)
Professor Sir Steve Smith
Henry Faure Walker (Appointed 23 September 2024)

The Board of Trustees undertakes recruitment of new members based on a skills review of the Board. New Trustees have an induction and are provided with ongoing support and training to meet their responsibilities.

Trustees fulfil a valuable role as ambassadors for the Charity to strengthen our influence with key stakeholders and decision-makers. The Charity works in collaboration with leading organisations representing education, employment, government and intermediaries, approved by the Trustees. Their role is essential to achieving the vision and by coordinating their activities they will provide greater clarity for schools and colleges and minimise unnecessary duplication for employers.

Trustees' report

For the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

We believe that by working together with our partners and collaborators across all sectors that we can help ensure that every young person in the UK, wherever they live, whatever their parents/carers' circumstances, has the opportunity to hear first-hand about jobs and the world of work. We want our young people to become excited by learning and by their potential, to see the diversity of what is possible and to make informed decisions about their future.

Senior Management Team (SMT)

The team is led by the CEO who manages daily operations including finances and strategy as directed by the Trustees. He is responsible for liaising with Trustees, partners and stakeholders and reports directly to the Trustees who are responsible for monitoring and assessing his performance and that of the team.

Remuneration policy

The Board of Trustees sets the remuneration levels for the SMT. In setting remuneration, Trustees have regard to the need for the Charity to attract and retain highly effective people who can further the aims of the organisation. In doing so they wish to minimise any unnecessary expense and ensure that the differential between the highest and lowest paid member of staff is kept to a minimum.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives (as set out below) and in planning future activities and setting appropriate policies for the year.

Small company exemption

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

Objectives and activities

Our mission

As a charity, we want to ensure that every young person in our country, wherever they live, whatever their parents or carers' circumstances, has the opportunity to meet a diverse range of volunteers to hear first-hand about jobs and the world of work.

Our strategic plan

Our research shows that young people's aspirations and how well they do at school are directly determined by what they see (or don't see) around them. Their futures are effectively pre-determined by their early social and economic environments. Our findings show that:

- Gender and racial stereotyping about jobs is set from an early age and it is a global issue
- Those from more affluent backgrounds see themselves in more affluent and higher status roles
- Those from less affluent backgrounds see themselves in less affluent and lower status roles
- Less than 1% of children have heard about jobs through someone visiting their school
- There is 'nothing in common' between young people's future aspirations and the needs of the labour market

Over the last 15 years, our work has been proven to:

- Reduce the likelihood of young people becoming NEET (4 or more encounters with employers)
- Improve academic attainment and increases young people's future earning potential
- Excite children about subjects, increasing their motivation, confidence, and attitude to learning
- Broaden young peoples' horizons and raises their future aspirations
- Challenge gender, race, and social stereotypes – breaking down barriers to certain job role

Trustees' report

For the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Our strategic priorities are:

1. We will help young people, wherever they live, whatever their parents or carers' circumstances, to have the opportunity to meet a diverse range of volunteers and hear firsthand about jobs and the world of work.
2. We will strengthen our work with schools and colleges, education partners, and employers – ensuring that together we deliver better career discovery opportunities, better school governance, and broader, higher aspirations for all our children.
3. We will strengthen our financial sustainability to ensure we provide the best experience possible to schools and employers and be future focused, ensuring that, as our society and economy changes, we inspire children about the careers of tomorrow.

Our Values

As a charity, we are committed to embodying our values in our work with young people, schools, volunteers, employers, staff, partners and supporters. We strive to be inspiring, inclusive, innovative and impactful, and to act with integrity in all that we do.

Inspiring: This value stands for what our Charity is about, linking the world of work with education, to inspire children from all backgrounds to seek the very best future possible. We will encourage and support our energetic staff, empowering them to do a great job.

Inclusive: We will work collaboratively with employer, volunteer and education partners to champion equality, offering inclusive solutions that meet the diverse needs of all children, particularly those from disadvantaged backgrounds.

Innovative: We will undertake and share our pioneering research, using our Innovative technology to offer creative solutions for the times. We will look to form new partnerships in the interests of children, do things differently and have a 'can do' attitude.

Impactful: We will seek to ensure that everything we do makes a real difference on children's lives. We will ensure we draw on the diversity and talents of all our staff to do this, encouraging and challenging each other to improve ourselves as colleagues and to deliver a better service.

Integrity: We will work with integrity to achieve our aims. This final value underpins all our other values. In everything we do we will be respectful, open and honest. We will operate with a strong ethical foundation and build Trust with stakeholders and between colleagues.

Main activities of the charity

A key overarching activity of the Charity is to level the playing field for all state schools and colleges, focusing our resources as appropriate on supporting those most in need including children and young people who are living with social, economic and environmental disadvantage. We work in partnership with local stakeholders and other organisations to achieve our outcomes and we are deeply grateful for the input of schools, employers and our incredibly diverse range of volunteers who are passionate about helping young people achieve their potential.

All of our programmes leverage the power of technology to enable a low-cost national approach, providing value for money and an ability to remain flexible and innovative through changing circumstances. Our Salesforce technology platform was developed for Education and Employers with pro bono support from Deloitte and Ordnance Survey providing a pioneering approach to connect volunteers from the world of work

Trustees' report

For the year ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

to state schools which is efficient, effective, equitable and scalable. The aim is to give all young people the opportunity to meet and interact with people doing a wide range of jobs, from different sectors, levels and backgrounds. It is available to all state schools but enables the Charity to provide focused support for young people who need it most. It also enables the Charity to run local and national campaigns based on location, economic sector, school subjects, diversity, social mobility etc. Teachers, employers and volunteers from the world of work sign up to the platform for free and are then able to connect for a range of activities supporting career related learning.

The online service is supported by resources, guidance and our team who help share good practice and ensure a successful match. Feedback is gathered from key stakeholders to monitor activity and continuously improve outcomes. A number of dynamic dashboards and automated reports give instantaneous access to activity data with the option to drill down to filtered results which helps to monitor progress and ensure effectiveness.

Research underpins work of the Charity. It has undertaken some 80 studies in the UK and internationally since its launch and produced a number of landmark reports on the impact of employer engagement in education and careers education that have influence policy across the world. The Charity works with a wide range of experts and partners, undertaking new research and sharing with key stakeholders in the field of education and employment. The Charity is fortunate to be working alongside highly regarded institutions such as OECD Education to further our research agenda and improve the quality of careers education for children and young people in the UK and beyond.

ACHIEVEMENT AND PERFORMANCE

Inspiring the Future

Inspiring the Future (ITF) is the flagship employer engagement in education programme designed and developed by the Charity, aimed at engaging tens of thousands of schools and volunteers across the country. We now have over 12,000 schools and colleges registered nationally and have delivered over 4.75 million interactions between young people and volunteers to date. The programme offers an unrivalled database of tens of thousands of diverse volunteers from the world of work available for both in person and virtual activities. Coupled with our team's expertise in facilitating impactful activities for a range of age groups and demographics, schools across the country come to us with confidence in helping to inspire their students, navigate potential future opportunities and motivate them around subjects.

During the 2024- 2025 financial year, our programme reached over 366,000 children and young people. We supported schools to deliver impactful face to face and virtual employee encounters for secondary schools and colleges that successfully delivered against Gatsby Benchmarks. We also provided schools with a range of resources to support them to deliver impactful high-quality activities as well as training to further support them with utilising our online platform.

Over this financial year we have continued to work closely with key stakeholders across the sector including local authorities, the Careers and Enterprise Network ("CEC") and Multi-Academy Trusts including ARK and **Future Academies**. We have continued our ongoing partnership with **Education Development Trust (EDT)**, who run the West London Careers Hub, where we have created delivered teacher training and workplace visit events supporting pupils from Alternative Provisions to connect with employers. We also partnered with South London Careers Hub to deliver an immersive teacher event providing the opportunity for South London teachers to experience and develop an understanding of local growth sectors. Working with partners we have launched new lesson and video resources for schools including a learning pack with our partners GCHQ for use with KS3 pupils and a new pre-record resource with our partners Tritax, providing an introduction to the world of logistics.

Trustees' report

For the year ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE (continued)

We continue to run national campaigns with key sectors and through funded partnerships. This includes our Inspiring Aviation campaign funded by Department for Transport where over 100,000 school pupils have to date been able to explore the future opportunities offered by the aviation sector, our lead corporate supporter **Bank of America** and partnerships including **GCHQ, CIPD, Canal & River Trust, WorldSkills UK, Vestey Holdings, Colas Rail, Tritax, Maritime UK and Queen Elizabeth Scholarship Trust (QEST)**. Our NHS Ambassadors partnership with **NHS England** concluded in October 2024 and we were proud to have supported NHS Ambassadors to meet and share their stories with over 400,000 young people during the course of the six-year partnership.

Through these partnerships we are able to help employers and industry sectors create better links to local communities, reaching out to support young people in considering the range of roles and career pathways available to them and secure and diversify their future talent pipeline. We are grateful to our partners for their continued support and look forward to working with them and new partners over the coming year.

Primary Futures

We know that for children of primary age, making a connection between what they learn in the classroom and how it relates to the world of work isn't easy. Primary Futures, developed in partnership with the **National Association of Head Teachers (NAHT)** is intended to change that.

Getting the chance to meet a wide range of people doing different jobs is particularly important for those children from disadvantaged backgrounds who have few successful role models, either at home or in their local communities. Primary Futures helps children understand how achieving at school can lead to a satisfying, fulfilling career.

Alongside our support to over 7,000 registered primary schools across the country, this financial year we have focused on delivery of a number of regional and sector focused projects. Regional projects included working with Luton Council to support local primary schools to engage with volunteers from the work, delivering events to support London Careers Festival for both primary and secondary schools, supporting the delivery of the Department for Education funded Dream Big Start Small primary programme in areas including Lancashire and working with the **Westminster Foundation** to deliver targeted support to schools in the Highlands, Westminster and Chester.

Our programmes continue to receive positive feedback from schools and volunteers, with 85% of teachers rating activities as impactful or highly impactful and 95% of volunteers likely to recommend volunteering with us to a colleague or friend. This is further evidenced by the positive feedback we have received from schools and volunteers with some examples provided as follows:

- *"This session was very insightful, offering pupils a rare opportunity to see the diverse paths within railway engineering. I believe the session will have a lasting impact on our pupils by broadening their understanding of engineering. This exposure has the potential to inspire them to explore careers they may not have previously considered."*
- *"I am an Occupational Therapist and want to promote and encourage young people to get to know my profession as a career choice. Volunteering this way allows you to get your message across a wider audience and ignite something positive in young minds. All the questions from the kids were great!"*
- *"It was empowering to see so many children make the link between maths and a range of different careers. Our children were thrilled to learn about what it was like to be the captain of a cruise liner and how scientists count different animals in the wild to ensure their safety."*
- *"Over 400 pupils took part in a range of STEM themed workshops and activities throughout the day. They came to school dressed as planets, zoologists, dentists and astronauts and took part in engaging sessions about chemistry, light, ships, CPR and the human body. Our children are proud to call themselves scientists and each and every one of them will look back on days like these with joy and positivity. It is almost impossible to measure the impact of an event like this, but I am confident children and staff alike discovered a little more awe and wonder that will never be forgotten."*

Trustees' report

For the year ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE (continued)

We've also created new films this year to share the impact of activities including this short video showing how engaging virtual sessions can be and the potential they have: [Inspiring Young Minds - Virtually](#). Further afield, we have continued to work with the Ministry of Education in British Columbia for a third year to share our learnings from the UK to schools there through a project connecting students to employers. We have also been working in Northern Ireland to support primary school children there to engage with the world of work, delivering a series of virtual events connecting schools to volunteers.

We would like to thank all our funders especially the **AKO Foundation** for their financial support and our volunteers, employer partners and teachers who continue to support us in our work to inspire the future generation.

The Trustees are grateful to the support given to the Charity by many individuals and organisations. We would like to take this opportunity to thank the thousands of volunteers, organisations and partnerships without whom our work would not be possible and to all the schools and teachers who work so hard to inspire the next generation.

Inspiring Governance - the school governor recruitment service

In 2024-25 the Department for Education exercised their option to extend the charity's contract to deliver the last six-months of the *Inspiring Governance* (IG) school governor recruitment service. On September 30th, the Inspiring Governance contract then formally ended after eight years of very successful delivery by Education and Employers and its partners. The Department for Education significantly reduced their public spending in FY 24/25 across a range of programmes, and this sadly included ending their funding to support schools to recruit governors, with no further procurement opportunities planned in this area.

This decision to discontinue funding for school governor recruitment was communicated in March 24. The governor recruitment service worked using our unique Salesforce and Ordnance Survey mapping technology platform, where volunteers could register their interest in becoming a governor and school/ academy recruiters could post their governing board vacancies whilst also searching for suitable skilled volunteers in their local area. The trademarked brand and platform could be re-initiated should the opportunity arise.

During the first half of the 2024/25 FY up until the end of the IG contract on the 30th of September, our delivery of the service comprehensively met the DfE's KPIs, securing full performance payments for our contract delivery. Over the previous eight years of delivering Inspiring Governance for schools and academies in England, we are proud of having delivered the following:

- 9,000 highly skilled governors and trustees recruited into the school system – all supported by quality online training/ guidance from the *National Governance Association*.
- Within this, over 1,000 bespoke appointments were made, namely Chairs of Governors and independent skilled governors placed in schools and academies with 'inadequate' or 'requires improvement' Ofsted judgements (or referred to us for urgent support by their local authorities or academy trusts).
- Over 30+% of our governor appointments made were from Black, Asian, and ethnic minority backgrounds – helping diversify school decision making bodies across England.
- Over 80% of our placed governors were under 50 years of age, with 45% being under 35 years of age – we brought new, younger voices onto governing boards and leave a legacy of life-long contributions to governance in our schools.
- Quarterly volunteer and recruiter satisfaction surveys with the *Inspiring Governance* service routinely exceeded 95% satisfaction or above.

Trustees' report

For the year ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE (continued)

- We conservatively estimate that (through our recruited governors) in the last full year of the contract alone we have contributed £5 million annually of unpaid professional services into supporting the running of England's schools.

During the last six months of the IG contract from April to September 2024, we continued to deliver the service professionally for the benefit of users and worked hard to serve as many schools as possible by placing as many skilled volunteers into governance roles as possible. User satisfaction ratings and customer feedback continued to be strong throughout this period:

- *"Dear Inspiring Governance, just to say, "thank you" for all that you have done for the school governance sector in the time you have been in operation. As a governance clerk for the past 20 years, you have provided the schools I have worked for with an invaluable service."*
- *"I have found the Inspiring Governance platform very good and thought that the skills of the candidates were very good. Brilliant tool that assisted immensely with our recruitment effort!"*
- *"This service has been so great I've recruited all our governors through it!"*
- *"We were very fortunate to have three candidates for the co-opted post! We awarded it to the 3rd candidate. This was a close call and wanted to praise Inspiring Governance for the quality of the candidates - we are thankful to have had the choice, and a difficult decision to make."*

For its final six months in 2024-25 the Inspiring Governance contract also remained focused on making critical governor appointments for 'high needs' settings. These were defined as those schools/ academies rated 'requires improvement' or 'inadequate' by Ofsted, or school governing boards causing concern referred to us directly by a local authority, diocese, or academy trust for extra recruitment support. These governor placements have required significantly more time and bespoke work from our team, but our governor appointments have made a considerable impact for these 'high needs' settings:

Impact Example 1 - X school was a Local Authority maintained special school in the London Borough of X for autistic children aged 3 – 11 years. The school was referred to the IG Team because of an acute need to recruit an experienced financial professional to become a finance link governor. After meeting with the Chair of Governors to identify the exact profile of the person required, IG conducted a targeted review of the IG database to select candidates to approach. This has recently led to a Managing Director at Bank of America being appointed as the new Link Finance Governor at the school.

"Thanks so much for all your help - both x and y are going to join us. Your advice on having someone younger, like x with us seems wise. This, plus his interest in Autism and financial experience in business and before that at Barnardo's, should widen the range of experience of the governors. I was very sorry to read that the DfE has pulled the funding for Inspiring Governance but heartened to read how you will keep going until the last day."
(Chair of Governors)

Impact Example 2 - X Trust has been running a group of state-funded, non-selective schools in the East Midlands, London, and the Thames Valley for more than a decade. Today, X serves over 8,000 children and young people in sixteen diverse schools and communities across eleven primary schools and five secondary schools. The Trust recently implemented a new local governance structure and contacted IG to fill its priority high needs governance vacancies. So far, through a combination of using the IG database and headhunting through our professional networks we have identified and met up with quality candidates for three of their priority X Academy Committees in the Thames Valley, including a new Chair who was recently appointed at X School (a Sales Director), and a former NHS and LA CEO who is about to be appointed as the Chair at X Academy.

"This is AMAZING!!!!!! DING DONG! Thank you so much. I met x (the new Chair) just now! I love his honesty and openness, and he really gets the new strategy! On to next steps – meeting HT and current ACC Chair at the school after half term. Thank you! X (#1fan)" **(Governance Manager)**

Trustees' report

For the year ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE (continued)

In the last 6 months of delivering the IG contract we reconciled this strong commitment to serve customers until the very end with an orderly close down of the Inspiring Governance service for all parties affected by this decision not to continue funding school governor recruitment. We were very sad to say goodbye to our brilliant staff who had delivered the service, who were regrettably made redundant and were supported to seek onward employment. A closure comms plan was executed that both informed stakeholders and gave service users clear notice and instructions of tasks to complete before impending closure. The IG online platform was then taken down on October 1st with no further access for recruiters or volunteers.

The charity would like to say an enormous thankyou to all staff, partners, customers, supporters and organisations that made Inspiring Governance such a success over the last 8 years. During this time, we have worked with a brilliant nationwide network of employers and professional associations to secure volunteers for the important role of school governor. Our *Value of Volunteering* research continues to highlight four clear benefits to volunteering as a governor: benefits to schools from skilled volunteers, professional skill development for volunteers from undertaking the role; motivation and productivity gains for employers who support their staff to volunteer; and additional personal health and well-being gains for those individuals who volunteer. We hope people from all professional and personal backgrounds will continue to volunteer for this crucial role within the school system.

We have also enjoyed strong relationships with a wide range of governor and trustee recruiters over the years. These have included Local Authorities, Academy Trusts, Diocese and a wide range of schools, colleges, and academy trust local governing boards themselves. Thank-you for using our service and giving us the challenge and support to improve year on year. We would also like to thank our funders the Department for Education and past and present colleagues in the DfE governance policy team who have always been constructive to work with and have championed the importance of school governance.

Research

The Charity partnered with the OECD on a study of 700,000 teenagers in 80 countries based on analysis of findings from the most recent PISA survey. Made possible thanks to a donation to the charity from Amazon, the study is the largest and most detailed study ever of teenagers' career aspirations and how they compare to labour market needs and skills shortages. What makes it particularly notable is that it compares data since 2000, and now from some 80 countries. It found a significant misalignment of teenagers' career expectations and the labour market and that social background plays a bigger role in determining a student's educational ambition than academic ability.

The OECD Secretary-General Mathias Cormann commented that *"the presence in many societies of unemployed graduates alongside extensive skill shortages highlights failures in the system...More efforts are needed to help young people, especially those from disadvantaged backgrounds, get the career development they need to understand the options open to them. Employers have a key role to play in helping young people see what they can be simple actions such as employers from across the world of work encouraging their employees to volunteer an hour a year to speak with young people about their jobs and opportunities in their sector would help."*

The report found that educational ambitions of students have increased over the last two decades, reflecting the efforts by teachers and schools, supported by governments, employers, and charities to help young people achieve their potential. However, it also showed that in some areas little has changed, and indeed things have got worse:

- A young person's socio-economic background plays a bigger role in determining their educational ambition than their academic ability
- The job expectations of students have changed little since the start of the century and now bear little relation to actual patterns of labour market demand

Trustees' report

For the year ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE (continued)

- Most jobs young people want remain out of reach: their career choices are narrowing and increasingly focused on a limited number of traditional, high-status jobs
- Students have never been so unsure about their career prospects - many exhibit great anxiety, uncertainty and confusion about the state of their career preparation
- The percentage of students looking to work in sectors highlighted by the OECD in 2000 as being of particular strategic importance and suffering from skills shortages has remained largely unchanged
- The majority of young people are not getting enough career development opportunities which connect them with people in work and workplaces and help them understand the opportunities open to them.

In the foreword to the report the charity's CEO Nick Chambers commented that *"the impact of the mismatch between the careers young people aspire to and the reality of the labour market revealed in this paper should be of huge concern to all countries. The economic and social costs are enormous - employers not being able to find the future workforce they need, especially in growth areas; and large numbers of young people not fulfilling their potential, becoming NEET and all the social problems that result."*

The last 20 years has seen the creation of a plethora of new jobs and roles, with job titles that are often near impossible to decode and understand. At the same time the amount of information about careers and jobs has dramatically increased. This in theory should lead to young people seeking a wider range of jobs but the opposite is true - with them focusing on a limited number of traditional roles. Perhaps the amount of choice is so overwhelming that they stick to the familiar and what they see around them - their family, neighbours and in the local area.

This is why helping young people to understand the job opportunities and career routes open to them is so important. Much more needs to be done to connect students with people in work and workplaces who are best placed to broaden and deepen their understanding of jobs and careers and their future prospects."

The report found that in the UK 50% of teenagers in the UK are interested in just 10 mainly traditional jobs eg doctor or lawyer. And 46% are uncertain about their career choices – a rise from 24% in 2018. These factors are contributing to the UK having nearly 1 million young people who are Not in Education Employment or Training (NEET) and employers struggling to find people, often having to recruit overseas.

In conjunction with the report, "[The State of Global Teenage Career Preparation](#)" the OECD launched an interactive career development [dashboard](#) where people can compare the job aspirations of students in more than 80 countries.

Bulletin and Library

The Charity continues to produce an international free monthly research digest which combines the latest research, reports and publications worldwide to support policy makers and researchers interested in employer engagement in education. It contains details of forthcoming conferences and events, calls for evidence, tenders, articles and blogs on careers, skills, jobs and education. The more notable reports are included in the charity's online library which provides a comprehensive repository of the different and effective approaches to employer engagement and careers education. It brings together the latest thinking with selected research published over the past 40 years. Free to access and searchable by keyword, it features summaries of a wide range of studies with abstracts and links to the full reports. Over the last decade the library has become a valuable asset for researchers, academics and policy makers. With research articles and reports from leading figures and education bodies, visitors can examine issues such as employer-led learning, youth employment, career-related learning in primary schools, and social mobility, as well as information on gender, ethnicity, and specific subject study such as STEM.

Trustees' report (continued)

For the year ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE (continued)

International

Our programmes and research continue to attract international interest. We have a number of partnerships in place, the most notable being with New Zealand where we are working with the Tertiary Education Commission/Te Amorangi Mātauranga Matua which is responsible for all careers provision in the country. We are also working with partners in Australia, Switzerland, Sweden, Uganda and British Colombia province in Canada, whose Ministry of Education and Childcare have commissioned us to help for pupils in Grades K-8 (ages 4-14 years) with the aim of Exposing K-8 students to different career options; broadening their horizon of possibilities; creating links between learning and career development and; bringing learning to life.

Most recently the Icelandic Government has partnered with the Charity to launch their own version of our *Inspiring the Future/Primary Futures* programmes. They have called it '*Stækkaðu framtíðina*', which translates into English as '*Expand the Future*' as there isn't quite a direct translation of the word 'inspiring' in Icelandic. The aim of the project is to help ensure equal opportunities and access to jobs that are in line with young people's skills and interests, regardless of their background or location. It is funded by the Ministry of Higher Education, Science and Innovation and the Ministry of Education and Children's Affairs and is being implemented by The School of Education at the University of Iceland.

FINANCIAL REVIEW

The total income of Education and Employers was £ 1,155,640 (2024: £1,187,794) and a deficit of £31,855. (2024: £53,143) for the year ended 31 March 2025.

Funding and going concern

The Charity makes forecasts of future funding based on different outcomes to funding bids and dependent on whether significant contracts are renewed when they come to their contract renewal date. These forecasts indicate that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2026 albeit after making suitable adjustments to its operating cost base.

The Charity has always sought to broaden its income sources to include grants from charitable Trusts and foundations, develop corporate partnerships, and relationships with prospective major donors. The Charity is positioning itself as a specialist partner to potential partners for projects and contracts offering our expertise to add value.

Reserves policy

The total reserves held by the Charity at the year-end were £303,190. This is made up of £7,428 restricted, £19,248 designated and £276,516 general unrestricted reserves. The value of the restricted, unrestricted and designated reserves is monitored by the Charity and reviewed annually when the statutory accounts are presented for approval.

The Trustees consider that the Charity should retain reserves sufficient to cover three months basic running costs. This equates to £250,000 and at the year end this target had been met. This is on the basis of the total restricted and unrestricted funds held at the balance sheet date, as the majority of charitable expenditure is within restricted funds.

Principal risks and uncertainties

Management and the Board of Trustees continuously monitor the major risks to which the Charity is subject, namely continuation of its funding and its reputation.

Trustees' report

For the year ended 31 March 2025

FINANCIAL REVIEW (continued)

- **Funding.** Funding is regularly and closely reviewed by the Trustees, with the strategy to maintain medium term funding. The Charity remains small, low cost and flexible and, in the event of a sudden loss of funding, an orderly close-down could be affected. Having reviewed the strategic risks facing the Charity as well as the cash flow forecast models for various scenarios, the Trustees consider that there are sufficient reserves held at 31 March 2025 to manage those risks and achieve their business plan.
- **Reputation.** The Charity has taken centre stage in the area of education and employer engagement; management and Trustees recognise that the future of the Charity depends on maintaining this position. To this end, all programmes and events that the Charity runs are professionally managed, and all research work the Charity sponsors is carried out and reviewed in a thorough, professional and independent manner.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Education and Employers Taskforce for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

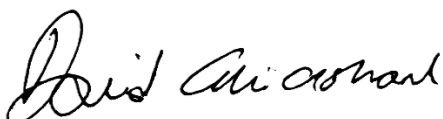
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by:



David Cruickshank
Trustee

Dated: 12 November 2025

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2025

Opinion

We have audited the financial statements of Education and Employers Taskforce (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 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 charitable company 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 charitable company'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 contained within the annual report. 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.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2025

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 this gives rise to a material misstatement in the financial statements themselves. 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 trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. 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 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 specified 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company'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 charitable company 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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the Charity through discussions with management, and from our knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2025

remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of Trustees' meetings;
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2025

Use of our report

This report is made solely to the charitable company's Trustees, 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 charitable company'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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Katharine Patel (Senior Statutory Auditor)

For and on behalf of Buzzacott Audit LLP, Statutory Auditor

130 Wood Street

London

EC2V 6DL

18 November 2025

Education And Employers Taskforce

Statement of financial activities for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31 March 2025 £	31 March 2024 £
Income from:					
Donations and legacies	4	22,859	14,950	37,809	21,092
Charitable activities	5	213,360	892,590	1,105,950	1,155,648
Investments	6	11,882	-	11,882	11,054
Total income		248,100	907,540	1,155,640	1,187,793
Expenditure on:					
Charitable activities					
Research	7	-	110,080	110,080	15,217
Inspiring the future	7	14,775	1,031,910	1,047,435	1,187,073
iCould	7	30,731	-	30,731	38,647
Total expenditure		45,506	1,141,990	1,187,495	1,240,937
Net income/(expenditure) for the year		202,594	(234,450)	(31,855)	(53,143)
Transfer between funds		(225,756)	225,756	-	-
Net movements in funds		(23,161)	(8,694)	(31,855)	(53,143)
Reconciliation of funds:					
Total funds at 1 April 2024		318,923	16,122	335,045	388,188
Total funds at 31 March 2025		295,762	7,428	303,190	335,045

The statement of financial activities includes all gains and losses recognised in the year.

All of the Trust's activities derived from continuing operations during the above two financial periods.

The notes on pages 21 to 32 form part of these financial statements.

Balance sheet
31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	12		1,528		3,823
Current assets					
Debtors	13	62,842		47,125	
Cash at bank and in hand		311,233		439,397	
		<u>374,075</u>		<u>486,522</u>	
Creditors: Amounts falling due within one year	14	<u>(72,414)</u>		<u>(155,300)</u>	
Net current assets			300,661		331,222
Total net assets			<u>303,190</u>		<u>335,045</u>
Represented by:					
Income funds					
Restricted funds	17		7,428		16,122
Unrestricted funds					
- Designated funds	19	19,246		19,246	
- General unrestricted funds	18	276,516		299,677	
			<u>295,762</u>		<u>197,159</u>
Total funds			<u>303,190</u>		<u>335,045</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The financial statements were approved by the Trustees and signed on their behalf by:


David Cruickshank
Trustee

Date: 12 November 2025

The notes on pages 21 to 32 form part of these financial statements.

Education And Employers Taskforce

Statement of cash flows For the year ended 31 March 2025

		2025	2025	2024	2024
	Note	£	£	£	£
Cash flows from operating activities					
Cash (used in) operating activities	23		(140,046)		(76,413)
Cash flows from investing activities					
Purchase of tangible fixed assets		-		(3,058)	
Interest received		11,882		11,054	
Net cash funded by investing activities			11,882		7,996
Net decrease in cash and cash equivalents			(128,164)		(68,417)
Cash and cash equivalents at 1 April 2024			439,397		507,814
Cash and cash equivalents at 31 March 2025			311,233		439,397

Notes to the financial statements

For the year ended 31 March 2025

1. General information

Education And Employers Taskforce is a private company limited by guarantee and is incorporated in England and Wales. The registered office is Quantum House, Red Lion Court, London, EC4A 3EB, England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the charity.

The Charity's objectives and aims are disclosed in the Trustees' and Directors' Report.

2. Accounting Policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The Trustees have prepared the accounts on a going concern basis. It is the Trustees' opinion that the Taskforce has sufficient income by way of grants and donations, from a variety of entities which secures their funding for at least the next twelve months from the date of approval of the financial statements ("the forecast period"). In making that assessment consideration has been given to the anticipated renewal of contracts due to expire within the forecast period where probable, with plans in place to mitigate against the loss of income should that not be the case. The Trustees have reviewed the cash flow projections for the forecast period and believe that the charity has sufficient cash at bank to meet its liabilities as they fall due and that there are no material uncertainties impacting on that assessment.

The Trustees and management continue to work to secure medium- and longer-term funding, where appropriate in partnership with others, but always retaining the guiding principles of independence and that services are free.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a work strand.

2.4 Income

Grant income received from the Department for Education, Education and Skills Funding Agency and other organisation is recognised using the accruals model and spread over the length of the contract.

Notes to the financial statements (continued)

For the year ended 31 March 2025

Donations and Legacies, which include grants from non-governmental organisations (NGOs) are recognised when the Charity is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is recognised on a receivable basis, net of management fees.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the general running of the charity and include the operations of the Board and addressing constitutional, audit and other statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

2.6 Trademarks

Internally generated trademarks and logos are treated as an expense and written off to the Statement of Financial Activities in the year that the expenditure is incurred.

2.7 Allocation of support costs

The costs of functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent in furtherance on the charity's objectives.

2.8 Tangible and intangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment 20% & 33% straight line

It is the charity's policy not to capitalise items costing less than £1,000. All trademarks, logos and intellectual property are written off in the year incurred.

2.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2.11 Financial instruments

The charitable company applies the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Notes to the financial statements (continued)

For the year ended 31 March 2025

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2.13 Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2.14 Taxation

The Taskforce is a registered charitable company and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any used holiday entitlement is recognised in the period in which the employee's services are received where deemed material by the Trustees.

2.16 Pension

The charity operates a defined contribution scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The costs of the defined contributions are charged to each activity based on the methodology in note 16.

2.17 Operating lease

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Notes to the financial statements (continued)

For the year ended 31 March 2025

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Gifts in kind

Gifts in kind are measured at their fair value. Calculation of the fair value of each gift in kind received by the charity involves a degree of judgement to be made, which includes looking at the market value of the gift in kind at the date of receipt, and what would be expected to be paid at an arm's length transaction. This calculation has no net impact on the result for the year.

4 Donations & legacies

	Unrestricted funds	Restricted funds	2025	Unrestricted funds	Restricted funds	2024
	£	£	£	£	£	£
Donations	22,859	14,950	37,809	17,586	3,506	21,092
	<u>22,859</u>	<u>14,950</u>	<u>37,809</u>	<u>17,586</u>	<u>3,506</u>	<u>21,092</u>

5 Charitable activities

	Unrestricted funds	Restricted funds	2025	Unrestricted funds	Restricted funds	2024
	£	£	£	£	£	£
ITF	184,030	775,082	959,112	237,890	893,733	1,131,623
iCould	29,330	-	29,330	24,025	-	24,025
Research	-	117,508	117,508	24,025	-	24,025
	<u>213,360</u>	<u>892,590</u>	<u>1,105,950</u>	<u>261,915</u>	<u>893,733</u>	<u>1,155,648</u>

6 Income from Investments

	2025	2024
Interest receivable	11,882	11,054
	<u>11,882</u>	<u>11,054</u>

Notes to the financial statements (continued)

For the year ended 31 March 2025

7 Charitable activities

	Research	Inspiring the future	iCould	Total 2025	Total 2024
	£	£	£	£	£
Staff costs	3,882	460,630	-	464,512	613,244
Other direct costs	106,198	104,755	30,731	241,683	159,207
Depreciation		2,295	-	2,295	1,987
	<u>110,080</u>	<u>567,680</u>	<u>30,731</u>	<u>708,491</u>	<u>774,438</u>
Share of support costs (see note 8)	-	466,524	-	466,524	439,439
Share of governance costs (see note 8)	-	12,480	-	12,480	27,060
	<u>110,080</u>	<u>1,046,685</u>	<u>30,731</u>	<u>1,187,495</u>	<u>1,240,936</u>
Analysis by fund:					
For the year ended 31 March 2025					
Unrestricted funds	-	14,775	30,731	45,506	67,693
Restricted funds	110,080	1,031,910	-	1,141,990	1,173,243
	<u>10,632</u>	<u>1,046,685</u>	<u>30,731</u>	<u>1,187,495</u>	<u>1,240,936</u>
For the year ended 31 March 2024					
Unrestricted funds	-	29,047	38,647	67,693	
Restricted funds	15,217	1,158,026	-	1,173,243	
	<u>15,217</u>	<u>1,187,073</u>	<u>37,647</u>	<u>1,240,936</u>	

The allocation of staff costs is based on time spent on each activity.

Notes to the financial statements (continued)

For the year ended 31 March 2025

8 Support costs

	Support costs	Governance costs	Total 2025	Total 2024
	£	£	£	£
Staff costs	311,760	-	311,760	306,856
Other costs	154,764	-	154,764	132,582
	<u>466,524</u>		<u>466,524</u>	<u>439,439</u>
Audit fees	-	9,620	9,620	18,750
Legal and professional	-	1,860	1,860	8,310
	<u>466,524</u>	<u>12,480</u>	<u>479,004</u>	<u>466,499</u>

Support and governance costs are allocated in proportion to the direct costs incurred in respect of each activity.

9 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging		
Fees payable to the charity's auditor	11,480	12,000
Depreciation on tangible fixed assets	2,295	1,987
Operating lease charges	25,571	32,147

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or reimbursement of expenses from the charity during the year (2024: none).

11 Employees

Number of employees

The average monthly number employees during the year was:

	2025	2024
	Number	Number
	£	£
Research	1	1
Inspiring the future	16	19
Other support staff	4	4
	<u>21</u>	<u>24</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	686,321	809,288
Social security costs	70,495	77,212
Other pension costs	38,310	42,509
	<u>795,126</u>	<u>929,009</u>

Notes to the financial statements (continued)

For the year ended 31 March 2025

The charity offers all employees a season ticket loan which is repayable by employees within the year from the date the loan is issued.

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
	Number	Number
In the band £60,001 – £70,000	-	-
In the band £70,001 – £80,000	1	1
In the band £80,001 – £90,000	1	1

The charity considers the Board of Trustees, the Taskforce Director and the ITF senior management as their key management personnel. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £249,304 (2024: £249,304).

12 Tangible Assets

	Furniture, fittings and equipment
	£
Cost	
At 1 April 2024	56,858
Additions	-
At 31 March 2025	56,858
Depreciation	
At 1 April 2024	53,035
Charge for the year	2,295
At 31 March 2025	55,331
Net book value	
At 31 March 2025	1,527
At 31 March 2024	3,823

Notes to the financial statements (continued)

For the year ended 31 March 2025

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	53,224	36,518
Prepayments & accrued income	9,618	10,607
	<u>62,842</u>	<u>47,125</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,808	7,304
Other taxation and social security	10,707	8,336
Other creditors	16,772	81,392
Accruals and deferred income	42,127	58,268
	<u>72,414</u>	<u>155,300</u>

15 Deferred income

	2025	2024
	£	£
Deferred income at 1 April 2024	12,780	127,723
Income received requiring deferment	-	12,780
Release of income during the year	(12,780)	(127,723)
Deferred income at 31 March 2025	<u>-</u>	<u>12,780</u>

Notes to the financial statements (continued)

For the year ended 31 March 2025

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to Statement of Financial Activities in respect of defined contribution scheme was £38,310 (2024: £42,509).

At the balance sheet date, the charity had total pension contributions outstanding totalling £2,286 (2024:£3,395).

17 Restricted funds

Movement in funds

	Balance at 1 April 2024	Income	Expenditure	Transfer	Balance at 31 March 2025
	£	£	£	£	£
Research	-	117,508	(110,080)	-	7,428
Inspiring the future	16,122	790,032	(1,031,910)	225,756	-
	<u>16,122</u>	<u>907,540</u>	<u>(1,141,990)</u>	<u>218,328</u>	<u>7,428</u>

Movement in funds

	Balance at 1 April 2023	Income	Expenditure	Transfer	Balance at 31 March 2024
	£	£	£	£	£
Research	-	-	(15,217)	15,217	-
Inspiring the future	276,909	897,239	(1,158,026)	-	16,122
	<u>276,909</u>	<u>897,239</u>	<u>(1,173,243)</u>	<u>15,217</u>	<u>16,122</u>

Research fund:

Ensuring the latest seminars and conferences are made available to those who require it.

Inspiring the future fund:

Inspiring the future is a free and easy way for schools, colleges and volunteers from the world of work to connect.

Notes to the financial statements (continued)

For the year ended 31 March 2025

18 General funds

	Movement in funds				
	Balance at 1 April 2024	Income	Expenditure	Transfer	Balance at 31 March 2025
General unrestricted	299,677	248,100	45,506	(225,756)	276,516
	<u>299,677</u>	<u>248,100</u>	<u>46,256</u>	<u>(225,756)</u>	<u>276,516</u>

	Movement in funds				
	Balance at 1 April 2023	Income	Expenditure	Transfer	Balance at 31 March 2024
General unrestricted	92,033	290,554	(67,693)	(15,217)	299,677
	<u>92,033</u>	<u>290,554</u>	<u>(67,693)</u>	<u>(15,217)</u>	<u>299,677</u>

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
Staff personal development fund	19,246	-	-	19,246
	<u>19,246</u>	<u>-</u>	<u>-</u>	<u>19,246</u>

	Movement in funds			
	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
	£	£	£	£
Staff personal development fund	19,246	-	-	19,246
	<u>19,246</u>	<u>-</u>	<u>-</u>	<u>19,246</u>

The staff personal development fund is expected to be used within the next two years.

Notes to the financial statements (continued)

For the year ended 31 March 2025

20 Analysis of net assets between funds

	Unrestricted fund	Restricted funds	Total 2025
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Tangible assets	1,528	-	1,528
Current assets	294,233	7,428	301,661
	<u>295,761</u>	<u>7,428</u>	<u>303,189</u>
	Unrestricted fund	Restricted funds	Total 2024
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Tangible assets	3,823	-	3,823
Current assets	315,100	16,122	331,222
	<u>318,923</u>	<u>16,122</u>	<u>335,045</u>

21 Operating lease commitments

Operating lease payments represent rental payables by the charity for land and buildings. Leases are negotiated for an average term of 4 years.

At the reporting date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	39,067	49,000
Between one and five years	-	39,067
	<u>39,067</u>	<u>88,067</u>

22 Related party transactions

The Charity received income from the following organisations which are related parties to one or more Trustee:

Bank of America £59,627 (2024: £58,325)

AKO Foundation £200,000 (2024 £100,000).

The Charity also received a personal donation from a Trustee of £12,000.

There were no further transactions with related parties to be disclosed under FRS 102 and there were no amounts outstanding at the current or previous year end.

There were no further transactions with related parties to be disclosed under FRS 102.

Notes to the financial statements (continued)

For the year ended 31 March 2025

23 Cash generated from operations

	2025	2024
	£	£
Deficit for the year	(31,855)	(53,143)
Adjustments for:		
Interest receivable	(11,882)	(11,054)
Depreciation of tangible fixed assets	2,295	1,987
Movements in workings capital:		
(Increase)/Decrease in debtors	(15,718)	102,777
Increase in creditors	(82,886)	(116,978)
Cash (used in) operating activities	(140,046)	(76,411)

Accounts

Education And Employers Taskforce

Annual Report and Financial Statements

31 March 2024

Company Registration Number
06886359 (England and Wales)

Charity Registration Number
1130760

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Education And Employers Taskforce

Reference and administrative information

For the year ended 31 March 2024

Directors and Trustees

Kymberlie Andrew
Saeed Atcha MBE DL
Kenneth Bristow (Resigned 31 May 2023)
David Cruickshank
Professor David Docherty OBE (Resigned 23 September 2024)
Ian Ferguson
Nicola Freeman (Resigned 23 September 2024)
Karen Giles (Resigned 22 March 2024)
Stuart Meldrum (Appointed 1 May 2024)
Professor Sir Steve Smith

Post year end appointments:

James Anderson (Appointed 23 September 2024)
Will Harding (Appointed 23 September 2024)
Charlie Maynard (Appointed 23 September 2024)
Clare Moore-Bridger (Appointed 23 September 2024)
Louise Scott (Appointed 23 September 2024)
Henry Faure Walker (Appointed 23 September 2024)

Senior Management

Nick Chambers CEO
Dominic Judge
Charlotte Thurston

Charity registered number

1130760

Company registered number

06886359

Registered office and principal office

Quantum House
Red Lion Court
London, EC4A 3EB

Auditor

Buzzacott LLP
130 Wood Street
London, EC2V 6DL

Bankers

The Cooperative Bank
PO Box 101
Balloon Street
Manchester, M60 4EP

Solicitors

Freshfields Bruckhaus Deringer
65 Fleet Street
London, EC4Y 1HS

Education And Employers Taskforce

Trustees' report

For the year ended 31 March 2024

The Trustees present their annual report together with the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2019. The Charity operates under the working name of 'Education and Employers'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Education and Employers was incorporated on 23 April 2009 with the company number 06886359 and registered as a charity on 27 July 2009 with the charity number 1130760. The company's governing instrument is its Memorandum and Articles of Association. Education and Employers is a company limited by guarantee and has no share capital.

The Board of Trustees act as Trustees of the Charity and Directors of the Company. Trustees ensure the Charity complies with charity law and they oversee the strategic direction. The Board meets once per quarter. Board of Trustees meetings are closed and attended by Trustees and the Executive Team (Senior Management Team) who report on progress against mission and provide administrative support. Trustees appoint the Senior Management Team (SMT) and consider the Chief Executive, Director of Operations and Programmes and Director of Governance Programmes as key management personnel. The Board of Trustees oversees the performance of SMT including collaborations with the partner organisations.

In this year and up to the date of the approval of the financial statements, the following people acted as Trustees:

- Kymberlie Andrew
- Saeed Atcha MBE DL
- Kenneth Bristow (Resigned 31 May 2023)
- David Cruickshank
- Professor David Docherty OBE (Resigned 23 September 2024)
- Ian Ferguson
- Nicola Freeman (Resigned 23 September 2024)
- Karen Giles (Resigned 22 March 2024)
- Stuart Meldrum (Appointed 1 May 2024)
- Professor Sir Steve Smith
- James Anderson (Appointed 23 September 2024)
- Will Harding (Appointed 23 September 2024)
- Charlie Maynard (Appointed 23 September 2024)
- Clare Moore-Bridger (Appointed 23 September 2024)
- Louise Scott (Appointed 23 September 2024)
- Henry Faure Walker (Appointed 23 September 2024)

The Board of Trustees undertakes recruitment of new members based on a skills review of the Board. New Trustees have an induction and are provided with ongoing support and training to meet their responsibilities.

Trustees fulfil a valuable role as ambassadors for the Charity to strengthen our influence with key stakeholders and decision-makers. The Charity works in collaboration with leading organisations representing education, employment, government and intermediaries, approved by the Trustees. Their role is essential to achieving the vision and by coordinating their activities they will provide greater clarity for schools and colleges and minimise unnecessary duplication for employers.

Trustees' report (continued)

For the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

We believe that by working together with our partners and collaborators across all sectors that we can help ensure that every young person in the UK, wherever they live, whatever their parents/carers' circumstances, has the opportunity to hear first-hand about jobs and the world of work. We want our young people to become excited by learning and by their potential, to see the diversity of what is possible and to make informed decisions about their future.

Senior Management Team (SMT)

The team is led by the Chief Executive who manages daily operations including finances and strategy as directed by the Trustees. He is responsible for liaising with Trustees, partners and all other stakeholders. He reports directly to the Trustees who are responsible for monitoring and assessing his performance and that of the team.

Remuneration policy

The Board of Trustees sets the remuneration levels for the SMT. In setting remuneration, Trustees have regard to the need for the Charity to attract and retain highly effective people who can further the aims of the organisation. In doing so they wish to minimise any unnecessary expense and ensure that the differential between the highest and lowest paid member of staff is kept to a minimum.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives (as set out below) and in planning future activities and setting appropriate policies for the year.

Small company exemption

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

OBJECTIVES AND ACTIVITIES

The vision of Education and Employers is to "provide young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential". The objectives of Education and Employers are:

- To help ensure that all young people achieve their potential and leave education with the relevant skills, knowledge, aspirations and motivation to enter further learning and the workforce;
- To contribute to ensuring that the UK's future workforce is equipped with the skills that employers seek and thereby to help employers realise the benefits from their involvement in education;
- To provide clarity, simplicity and efficiency in linking education to employers;
- To support the leadership and management of schools and colleges by providing highly skilled volunteers to serve as governors and Trustees;
- To support schools and colleges in inspiring, guiding and motivating young people about the world of work; and
- To inspire and motivate employers.

Our Values

As a charity, we are committed to embodying our values in our work with young people, schools, volunteers, employers, staff, partners and supporters. We strive to be inspiring, inclusive, innovative and impactful, and to act with integrity in all that we do.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES (continued)

Inspiring: This value stands for what our Charity is about, linking the world of work with education, to inspire children from all backgrounds to seek the very best future possible. We will encourage and support our energetic staff, empowering them to do a great job.

Inclusive: We will work collaboratively with employer, volunteer and education partners to champion equality, offering inclusive solutions that meet the diverse needs of all children, particularly those from disadvantaged backgrounds.

Innovative: We will undertake and share our pioneering research, using our Innovative technology to offer creative solutions for the times. We will look to form new partnerships in the interests of children, do things differently and have a 'can do' attitude.

Impactful: We will seek to ensure that everything we do makes a real difference on children's lives. We will ensure we draw on the diversity and talents of all our staff to do this, encouraging and challenging each other to improve ourselves as colleagues and to deliver a better service.

Integrity: We will work with integrity to achieve our aims. This final value underpins all our other values. In everything we do we will be respectful, open and honest. We will operate with a strong ethical foundation and build Trust with stakeholders and between colleagues.

Main activities of the charity

The principal activities of Education and Employers are carried out through the following programmes that target state primary and secondary schools and institutions in the UK. These are supported by funded projects and campaigns which sit within these programmes:

- Inspiring the Future
- Primary Futures
- Inspiring Governance (until 30 September 2024 when it will be closed)
- Research

A key overarching activity of the Charity is to level the playing field for all state schools and colleges, focusing our resources as appropriate on supporting those most in need including children and young people who are living with social, economic and environmental disadvantage. We work in partnership with local stakeholders and other organisations to achieve our outcomes and we are deeply grateful for the input of schools, employers and our incredibly diverse range of volunteers who are passionate about helping young people achieve their potential.

All of our programmes leverage the power of technology to enable a low-cost national approach, providing value for money and an ability to remain flexible and innovative through changing circumstances. Our Salesforce technology platform was developed for Education and Employers with pro bono support from Deloitte and Ordnance Survey providing a pioneering approach to connect volunteers from the world of work to state schools which is efficient, effective, equitable and scalable. The aim is to give all young people the opportunity to meet and interact with people doing a wide range of jobs, from different sectors, levels and backgrounds. It is available to all state schools but enables the Charity to provide focused support for young people who need it most.

It also enables the Charity to run local and national campaigns based on location, economic sector, school subjects, diversity, social mobility etc. Teachers, governing boards, employers and volunteers from the world of work sign up to the platform for free and are then able to connect for a range of activities supporting career related learning or as governors to school boards.

When Inspiring the Future was first launched the focus was solely on in person visits and talks. Over the last four years we have developed and refined a very effective way of connecting schools virtually with diverse role models from across the country. It has opened up a world of opportunities for young people that simply was

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES (continued)

not possible before. So for example, if you are a primary-aged child living in Wolverhampton, with Inspiring the Future you can now meet and ask questions of an engineer working on green energy wind turbines off the Norfolk coast; if you live in the centre of Liverpool you can hear from an agricultural scientist working in Hampshire; if you live in Sunderland, you might talk with a cancer specialist in Swansea; and if you live in a rural hamlet in Cornwall you can quiz a digital animator working in film production in Salford

The online service is supported by resources, guidance and our team who help share good practice and ensure a successful match. Feedback is gathered from key stakeholders to monitor activity and continuously improve outcomes. A number of dynamic dashboards and automated reports give instantaneous access to activity data with the option to drill down to filtered results which helps to monitor progress and ensure effectiveness.

Education and Employers Research has a small research team that has been acclaimed for pioneering research in careers education. The team works in partnership with several research institutions enabling the Charity to bring key findings to the attention of key stakeholders in the field of education and employment. The Charity is fortunate to be working alongside highly regarded institutions such as OECD Education, World Economic Forum to further our research agenda and improve the quality of careers education for children and young people in the UK and beyond.

ACHIEVEMENT AND PERFORMANCE

Inspiring the Future

Inspiring the Future (ITF) was the first employer engagement in education programme designed and developed by Education and Employers aimed at engaging tens of thousands of schools and volunteers across the country. It remains our flagship programme for schools with 26,000 teachers and school leaders from 11,000 schools and colleges registered, (85%+ of secondary and 35% of primary) and 90,000 volunteers from diverse backgrounds and professions. It has enabled over 4.5 million interactions between young people and volunteers to date.

The programme offers an unrivalled database of diverse volunteers available for both in person and virtual activities. Coupled with our team's expertise in facilitating impactful activities for a range of age groups and demographics, schools across the country come to us with confidence in helping to inspire their students, navigate potential future opportunities and motivate them around subjects.

During the 2023-24 financial year, our programme reached over 410,000 children and young people. We supported schools to deliver impactful face to face and virtual employee encounters that successfully delivered against Gatsby Benchmarks. We also provided schools with a range of resources explicitly designed to support in delivery of the Gatsby benchmarks and delivered training and guidance to help strengthen this. Over this financial year we have continued to work closely with key stakeholders across the sector including local authorities, Multi-Academy Trusts including Asset Education and Future Academies and with the Careers and Enterprise Network ("CEC"). We have continued our ongoing partnership with Education Development Trust (EDT), who run the West London Careers Hub, where we have created new teaching resources for schools and delivered teacher training and events supporting pupils to connect with employers, including SEND schools.

We continue to run national campaigns with key sectors and through funded partnerships. This includes our NHS Ambassadors programme, our lead corporate supporter Bank of America and partnerships including WorldSkills UK, Vestey Holdings, Maritime UK and Queen Elizabeth Scholarship Trust (QEST). We have also partnered with Department for Transport via their Reach for the Sky Challenge Fund on a national campaign to inspire the next generation of aviation professionals. Through these partnerships we are able to help employers and industry sectors create better links to local communities, reaching out to support young people in considering the range of roles and career pathways available to them and help secure and diversify their future talent pipeline. We are grateful for their continued support and look forward to working with them and new partners over the coming year.

Trustees' report (continued) For the year ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE (continued)

Primary Futures

We know that for children of primary age, making a connection between what they learn in the classroom and how it relates to the world of work isn't easy. Primary Futures, developed in partnership with the National Association of Head Teachers (NAHT) and launched in 2014 is changing that.

Getting the chance to meet a wide range of people doing different jobs is particularly important for those children from disadvantaged backgrounds who have few successful role models, either at home or in their local communities. Primary Futures helps children understand how achieving at school can lead to a satisfying, fulfilling career.

Alongside our support to over 7,000 registered primary schools across the country, this financial year we have focused on delivery of a number of regional and sector focused projects. Regional projects included working with the Greater London Authority to create teaching resources which focused on the built environment sector, delivering events to support London Careers Festival for both primary and secondary schools, as well as supporting the delivery of the Department for Education funded Dream Big Start Small primary programme in areas including North East, Cambridge, Derbyshire and Nottingham, Dorset and Cornwall.

Our programmes continue to receive positive feedback from schools and volunteers, with 90% of teachers rating activities as impactful or highly impactful and 95% of volunteers likely to recommend volunteering with us to a colleague or friend. This is further evidenced by the positive feedback we have received from schools with some examples provided as follows:

I just wanted to contact you to say how wonderful David, one of your volunteers, was today. David, a pilot from Jet 2, responded to my invitation to speak at an aviation session we were hoping to host for our Year 5 children, to inspire them around the types of careers available in the sector. ... the session he delivered today was really engaging and perfectly pitched for primary school children. Lots of the children were talking about becoming engineers, stewards and flight traffic controllers after the session which is exactly what we want! He has made such a difference just by coming along. Thank you for connecting us.

Teacher, South Tyneside School

This has been a hugely positive experience for both staff and children at our school. It has provided a platform from which we can base future work and help raise aspirations in an area of deprivation - thank you! Communication has been brilliant, and I have always left each planning meeting feeling well-informed and confident to use the Primary Futures platform in the future.

Teacher, Cornwall School

It's not what you give, but what you get back that makes this such a delight and a challenge. Being a volunteer gives you a whole different perspective on the work you do and has been invaluable to me and my company, and I would say to anyone think about doing this to embrace all that Inspiring the Future gives and does as it will inspire you as a person and as a professional to seek greater things also.

Brian, Inspiring the Future volunteer

Further afield, we have continued to work with the Ministry of Education in British Columbia to share our learnings from the UK to schools there through a project connecting students to employers. We look forward to building on this work over 2024/25 both here in the UK and through international partnerships. We would like to thank all our funders including the AKO Foundation and T.U.U.T. for their financial support and our volunteers, employer partners and teachers who continue to support us in our work to inspire the future generation.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE (continued)

Governance Programmes

Inspiring Governance (IG)

In 2023-24 we continued to deliver the Inspiring Governance (IG) school governor recruitment service for the Department for Education (DfE). Financial year 2023-24 was the last full year of the contract, but based on our performance the DfE exercised the option to extend this contract for a further six months, and it will now be delivered to the end of September 2024. At this point the contract will formally end after eight years of successful delivery. The focus of this contract includes the recruitment of skilled volunteers to governing boards of maintained schools and local governing boards of academy trusts. It does not include recruiting academy trustees.

The governor recruitment service works using our unique Salesforce and Ordnance Survey mapping technology platform, where volunteers can register their interest in becoming a governor and school/academy trust recruiters can post their governing board vacancies whilst also searching for suitable skilled volunteers in their local area. Those governors appointed in schools have been provided with supporting induction materials and online training modules from the National Governance Association (NGA).

During the 2023-24 financial year we comprehensively met the DfE's KPIs, securing full performance payments for contract delivery. We successfully placed 1,274 governors in schools, reaching 102% of the DfE's increased matching target for year two of the contract. We also significantly exceeded many other KPIs, including exceeding the targets for appointing Black, Asian and minority ethnic governors by 221% and appointing younger governors under 50 by 164%. We also easily surpassed our gender band targets, our non-London regional appointment targets, and our required governor skills targets.

As part of our governance work and our desire to secure a diverse civic democracy, we have continued our commitment to diversifying school governing boards under our joint Everyone on Board campaign with the National Governance Association. As part of this commitment the charity used its own reserves to produce a compelling new campaign video and we would like to thank all the passionate partners who have promoted the campaign and video on our behalf - such as Operation Black Vote, the Church of England Education Office, and the brilliant Civil Service Race Forum, amongst many others. In financial year 2023-4, over a third (35%) of the governors we placed in schools and academies were from an ethnic minority background.

In response to governing boards continued articulation that they often lack the education expertise in their membership to effectively challenge headteachers, we have continued our joint Educators on Board campaign. Kindly supported by leading educational stakeholders such as the Association of School and College Leaders, the National Association of Headteachers, the DfE, the Chartered College of Teaching, Teach First, and the Independent Schools Council we have been able to recruit hundreds of extra education professionals in 2023-24, across all English regions and school phases, to bring much needed education skills and insight onto school boards.

In addition to education volunteers, we have worked with a nationwide network of employers (both private and public sector e.g. the NHS) and professional associations and member networks to talk to volunteers about the responsibilities and benefits of becoming a school governor. These have included our growing number of School Governor Champions, who have actively promoted the role of school governor to their staff and supported them to undertake this important role. We have also continued a wide range of communication campaigns throughout the year, including our Volunteers Week, 'back to school', and Christmas and New Year campaigns. We have also continued to produce numerous case studies featuring young and diverse professionals who have become governors, persuading their peers to consider volunteering as a governor.

Trustees' report (continued)

For the year ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE (continued)

We have enjoyed strong relationships throughout 2023-24 with wide range of governor and trustee recruiters. These have included Local Authorities, Academy Trusts, Dioceses and a wide range of schools, colleges, and academy trust local governing boards themselves. 2023-24 saw over 1,100 more single school and academy trust recruiters sign up to use the service (162 of these recruiting for multiple schools) and we undertook numerous virtual (beginner and masterclass) briefings for recruiters on how to best use the online platform to support their recruitment needs.

Our Inspiring Governance service has achieved consistently high customer satisfaction rates throughout FY 2023-24. The last Q4 survey of our placed volunteers and recruiters was consistent with quarters 1-3 and showed: 95% of volunteers were satisfied with the service provided by Inspiring Governance; 95% of volunteers would recommend the IG service; and 95% were happy with the information and onboarding support provided to them throughout the process. Surveys of our recruiters showed: 97% of recruiters were satisfied with the service provided by Inspiring Governance and 100% would recommend the IG service to others. This is an exceptionally strong endorsement of our work judged by any industry standards for customer satisfaction. This is further evidenced by the positive feedback we have received from recruiters; typical examples of which are below:

"I was delighted with the quality of governors and grateful the website made it so simple to appoint such great additions to our board."

"It is an exceptional service, and I've managed to recruit many volunteers onto our governing board"

"I wanted to drop a quick line as I will be leaving my trust in a few weeks and so wanted to offer a quick note of thanks for your support in our governor and trustee recruitment over the years. I've used your service for many years, and it's always offered great people to get involved in my schools so thank you."

In 2023-24 the Inspiring Governance contract was focused increasingly more on supporting 'high needs' settings. These were defined as those schools/ academies rated 'requires improvement' or 'inadequate' by Ofsted, or school governing boards causing concern referred to us directly by a local authority, diocese, or academy trust for extra recruitment support. These governor placements have required significantly more time and bespoke work from our team, but our governor appointments have made a considerable impact for these 'high needs' settings.

*Trust X is a recently formed, two school MAT based in Coventry in the West Midlands. The Executive Head Teacher contacted us for urgent help recruiting new local governors for one of the primaries after failing to find any through any other means. The school was judged as 'requiring improvement' at its last inspection before becoming academized. The key things they were looking for in governors were an understanding of the community, finance skills, and cultural diversity. We provided hands-on assistance using the IG platform and bespoke recruitment help resulting in two new governors being appointed. One was a young professional male in his twenties who works for the Financial Ombudsmen Service and the other an NHS professional. Both were of South Asian heritage. **"Thanks to all your support we have successfully secured 2 new governors for school x which is brilliant."***

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE (continued)

The charity is immensely grateful to all the brilliant employers and professional associations that have supported the service and all the fantastic individuals who have volunteered to become a governor/ trustee. Our Value of Volunteering research highlights four clear benefits to volunteering as a governor: benefits to schools from skilled volunteers, professional skill development for volunteers from undertaking the role; motivation and productivity gains for employers who support their staff to volunteer; and additional personal health and well-being gains for those individuals who volunteer.

We would also like to thank our funders the Department for Education; and all the governor recruiters who have worked with us from individual schools to local authorities, diocese and multi academy trusts. Our focus in 2024-5 will be to ensure we work with schools and volunteers to ensure we place as many volunteers as possible in the right governance role, before ensuring an orderly closure of the service by the end of September 2024. Following this closure, the Department for Education will not be funding any governor recruitment for the first time in 25 years.

Research Bulletin and Library

The Charity produces an international free monthly research digest which combines the latest research, reports and publications worldwide to support policy makers and researchers interested in employer engagement in education. It contains details of forthcoming conferences and events, calls for evidence, tenders, articles and blogs on careers, skills, jobs and education. The more notable reports are included in the Charity's online library which provides a comprehensive repository of the different and effective approaches to employer engagement and careers education. It brings together the latest thinking with selected research published over the past 40 years. Free to access and searchable by keyword, it features summaries of a wide range of studies with abstracts and links to the full reports. Over the last decade the library has become a valuable asset for researchers, academics and policy makers. With research articles and reports from leading figures and education bodies, visitors can examine issues such as employer-led learning, youth employment, career-related learning in primary schools, and social mobility, as well as information on gender, ethnicity, and specific subject study such as STEM.

International

Our programmes and research continue to attract international interest. We have a number of partnerships in place, the most notable being with New Zealand where we are working with the Tertiary Education Commission/Te Amorangi Mātauranga Matua which is responsible for all careers provision in the country. We are also working with partners in Australia, Sweden, Iceland, Uganda and British Columbia, Canada whose Ministry of Education and Childcare have commissioned the charity to develop a programme for pupils in Grades K-8 (ages 4-14 years) with the aim of:

- Exposing K-8 students to different career options
- Broaden their horizon of possibilities
- Create links between learning and career development
- Bring learning to life

Thank you

The Trustees are grateful to the support given to the Charity by many individuals and organisations. We would like to take this opportunity to thank the thousands of volunteers, organisations and partnerships without whom our work would not be possible and to all the schools and teachers who work so hard to inspire the next generation. Education and Employers works with and through partners and special thanks should go to Bank of America, AKO Foundation, National Association of Head Teachers, Health Education England, Department for Education, TUUT Charitable Trust, Department for Transport, Freshfields and Ordnance Survey amongst many others.

Trustees' report (continued) For the year ended 31 March 2023

FINANCIAL REVIEW

The total income of Education and Employers was £1,187,794 (2023: £1,267,768) and a deficit of £53,143 (2023: £60,033) for the year ended 31 March 2024.

Funding and going concern

The income of the Charity has been supported in the year by the continued activity of a major supply contract for the Department for Education, Inspiring Governance. Under this contract the Charity has used the technology developed under the Inspiring the Future programme to match volunteer school governors with suitable vacancies. This is a major undertaking for the Charity which has involved considerable development of our technology platform and recruitment of regional staff in areas where school governors have been difficult to recruit.

The Charity makes forecasts of future funding based on different outcomes to funding bids and dependant on whether significant contracts are renewed when they come to their contract renewal date. In respect of the Inspiring Governance contract that comes to an end in September 2024 the Charity has made forecasts to continue operations without this funding after making appropriate changes to staffing levels. The Charity regrets that it has been necessary to make some redundancies during this adjustment and would like to thank all of the employees for their continued hard work through this difficult transition.

Our accounting policy on going concern on page 20 goes into further detail on future funding.

The Charity has always sought to broaden its income sources to include grants from charitable Trusts and foundations, develop corporate partnerships, and relationships with prospective major donors. The Charity is positioning itself as a specialist partner to potential partners for projects and contracts offering our expertise to add value.

Reserves policy

The total reserves held by the Charity at the year-end were £335,045. This is made up of £16,122 restricted, £19,246 designated and £299,677 general unrestricted reserves. The value of the restricted, unrestricted and designated reserves is monitored by the charity and reviewed annually when the statutory accounts are presented for approval.

The Trustees consider that the Charity should retain reserves sufficient to cover three months basic running costs. This equates to £250,000 and at the year end this target had been met. This is on the basis of the total restricted and unrestricted funds held at the balance sheet date, as the majority of charitable expenditure is within restricted funds.

Principal risks and uncertainties

Management and the Board of Trustees continuously monitor the major risks to which the Charity is subject, namely continuation of its funding and its reputation.

- **Funding.** Funding is regularly and closely reviewed by the Trustees, with the strategy to maintain medium term funding. The Charity remains small, low cost and flexible and, in the event of a sudden loss of funding, an orderly close-down could be affected. Having reviewed the strategic risks facing the Charity as well as the cash flow forecast models for various scenarios, the Trustees consider that there are sufficient reserves held at 31 March 2024 to manage those risks and achieve their business plan.
- **Reputation.** The Charity has taken centre stage in the area of education and employer engagement; management and Trustees recognise that the future of the Charity depends on maintaining this position. To this end, all programmes and events that the Charity runs are professionally managed, and all research work the Charity sponsors is carried out and reviewed in a thorough, professional and independent manner.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Education and Employers Taskforce for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by:


[.....]
Trustee

Dated: 23rd September 2024

Independent auditor's report to the members of Education and Employers Taskforce

For the year ended 31 March 2024

Opinion

We have audited the financial statements of Education and Employers Taskforce (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 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 charitable company 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 charitable company'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 contained within the annual report. 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

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2024

conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. 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 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 specified 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company'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 charitable company 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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the Charity through discussions with management, and from our knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2024

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of Trustees' meetings;
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2024

Use of our report

This report is made solely to the charitable company's Trustees, 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 charitable company'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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

11 November 2024

Education And Employers Taskforce

Statement of financial activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31 March 2024 £	31 March 2023 £
Income from:					
Donations and legacies	4	17,586	3,506	21,092	632
Charitable activities	5	261,915	893,733	1,155,648	1,261,558
Investments	6	11,054	-	11,054	5,578
Total income		290,555	897,239	1,187,794	1,267,768
Expenditure on:					
Charitable activities					
Research	7	-	15,217	15,217	8,367
Inspiring the future	7	29,047	1,158,026	1,187,073	1,279,016
iCould	7	38,647	-	38,647	40,418
Total expenditure		67,694	1,173,243	1,240,937	1,327,801
Net income/(expenditure) for the year		222,861	(276,004)	(53,143)	(60,033)
Transfer between funds		(15,217)	15,217	-	-
Net movements in funds		207,644	(260,787)	(53,143)	(60,033)
Reconciliation of funds:					
Total funds at 1 April 2023		111,279	276,909	388,188	448,221
Total funds at 31 March 2024		318,923	16,122	335,045	388,188

The statement of financial activities includes all gains and losses recognised in the year.

All of the Trust's activities derived from continuing operations during the above two financial periods.

The notes on pages 20 to 29 form part of these financial statements.

Balance sheet
31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	12		3,823		2,750
Current assets					
Debtors	13	47,125		149,902	
Cash at bank and in hand		<u>439,397</u>		<u>507,814</u>	
		486,522		657,716	
Creditors: Amounts falling due within one year	14	<u>(155,300)</u>		<u>(272,278)</u>	
Net current assets			331,222		385,438
Total assets less current liabilities			<u>335,045</u>		<u>388,188</u>
Income funds					
Restricted funds	17		16,122		276,909
Unrestricted funds					
Designated funds	19	19,246		19,246	
General unrestricted funds	18	<u>299,677</u>		<u>92,033</u>	
			318,923		111,279
Total funds			<u>335,045</u>		<u>388,188</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The financial statements were approved by the Trustees and signed on their behalf by:


Trustee

Date: 27 September 2024

The notes on pages 20 to 29 form part of these financial statements.

Education And Employers Taskforce

Statement of cash flows For the year ended 31 March 2024

		2024	2024	2023	2023
	Note	£	£	£	£
Cash flows from operating activities					
Cash (used in) operating activities	23		(76,413)		(166,787)
Investing activities					
Purchase of tangible fixed assets		(3,058)		(4,041)	
Interest received		11,054		5,578	
Net cash funded by investing activities			7,996		1,537
Net decrease in cash and cash equivalents			(68,417)		(165,250)
Cash and cash equivalents at 1 April 2023			507,814		673,064
Cash and cash equivalents at 31 March 2024			439,397		507,814

Notes to the financial statements

For the year ended 31 March 2024

1. General information

Education And Employers Taskforce is a private company limited by guarantee and is incorporated in England and Wales. The registered office is Quantum House, Red Lion Court, London, EC4A 3EB, England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the charity.

The Charity's objectives and aims are disclosed in the Trustees' and Directors' Report.

2. Accounting Policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The Trustees have prepared the accounts on a going concern basis. It is the Trustees' opinion that the Taskforce has sufficient income by way of grants and donations, from a variety of entities which secures their funding for at least the next twelve months from the date of approval of the financial statements ("the forecast period"). In making that assessment consideration has been given to the anticipated renewal of contracts due to expire within the forecast period were probable, with plans in place to mitigate against the loss of income should that be the case. The Trustees have reviewed the cash flow projects for the forecast period and the charity has sufficient cash at bank to meet its liabilities as they fall due.

The Trustees and management continue to work to secure medium- and longer-term funding, where appropriate in partnership with others, but always retaining the guiding principles of independence and that services are free.

The Trustees believe that the charity has sufficient funds to continue its activities for at least twelve months from the date of signing the financial statements and that there are no material uncertainties impacting on that assessment.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a work strand.

2.4 Income

Grant income received from the Department for Education, Education and Skills Funding Agency and other organisation is recognised using the accruals model and spread over the length of the contract.

Notes to the financial statements (continued)

For the year ended 31 March 2024

Donations and Legacies, which include grants from non-governmental organisations (NGOs) are recognised when the Charity is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is recognised on a receivable basis, net of management fees.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the general running of the charity and include the operations of the Board and addressing constitutional, audit and other statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

2.6 Trademarks

Internally generated trademarks and logos are treated as an expense and written off to the Statement of Financial Activities in the year that the expenditure is incurred.

2.7 Allocation of support costs

The costs of functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent in furtherance on the charity's objectives.

2.8 Tangible and intangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment 20% & 33% straight line

It is the charity's policy not to capitalise items costing less than £1,000. All trademarks, logos and intellectual property are written off in the year incurred.

2.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Notes to the financial statements (continued)

For the year ended 31 March 2024

2.11 Financial instruments

The charitable company applies the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2.13 Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2.14 Taxation

The Taskforce is a registered charitable company and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any used holiday entitlement is recognised in the period in which the employee's services are received where deemed material by the Trustees.

2.16 Pension

The charity operates a defined contribution scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The costs of the defined contributions are charged to each activity based on the methodology in note 16.

2.17 Operating lease

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting

Notes to the financial statements (continued)

For the year ended 31 March 2024

estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Gifts in kind

Gifts in kind are measured at their fair value. Calculation of the fair value of each gift in kind received by the charity involves a degree of judgement to be made, which includes looking at the market value of the gift in kind at the date of receipt, and what would be expected to be paid at an arm's length transaction. This calculation has no net impact on the result for the year.

4 Donations & legacies

	Unrestricted funds	Restricted funds	2024	Unrestricted funds	Restricted funds	2023
	£	£	£	£	£	£
Donations	17,586	3,506	21,092	500	132	632
	<u>17,586</u>	<u>3,506</u>	<u>21,092</u>	<u>500</u>	<u>132</u>	<u>632</u>

5 Charitable activities

	Unrestricted funds	Restricted funds	2024	Unrestricted funds	Restricted funds	2023
	£	£	£	£	£	£
ITF	237,890	893,733	1,131,623	116,126	1,115,682	1,231,808
iCould	24,025	-	24,025	29,750	-	29,750
	<u>261,915</u>	<u>893,733</u>	<u>1,155,648</u>	<u>145,876</u>	<u>1,115,682</u>	<u>1,261,558</u>

6 Income from Investments

	2024	2023
	£	£
Interest receivable	11,054	5,578
	<u>11,054</u>	<u>5,578</u>

Notes to the financial statements (continued)

For the year ended 31 March 2024

7 Charitable activities

	Research	Inspiring the future	iCould	Total 2024	Total 2023
	£	£	£	£	£
Staff costs	3,584	609,660	-	613,244	550,346
Other direct costs	11,633	108,927	38,647	159,207	198,120
Depreciation	-	1,987	-	1,987	1,417
	15,217	720,574	38,647	774,438	749,883
Share of support costs (see note 8)	-	439,439	-	439,439	554,168
Share of governance costs (see note 8)	-	27,060	-	27,060	23,750
	15,217	1,187,073	38,647	1,240,937	1,327,801
Analysis by fund:					
For the year ended 31 March 2024					
Unrestricted funds	-	29,047	38,647	67,694	
Restricted funds	15,217	1,158,026	-	1,173,243	
	15,217	1,187,073	37,647	1,240,937	
For the year ended 31 March 2023					
Unrestricted funds	-	25,167	40,418	65,585	
Restricted funds	8,367	1,253,849	-	1,262,216	
	8,367	1,279,016	40,418	1,327,801	

The allocation of staff costs is based on time spent on each activity.

8 Support costs

	Support costs	Governance costs	Total 2024	Total 2023
	£	£	£	£
Staff costs	306,856	-	306,856	370,389
Other costs	132,582	-	132,582	183,779
	439,439		439,439	554,168
Audit fees	-	18,750	18,750	18,750
Legal and professional	-	8,310	8,310	5,000
	439,439	27,060	466,499	577,918

Support and governance costs are allocated in proportion to the direct costs incurred in respect of each activity.

Notes to the financial statements (continued)

For the year ended 31 March 2024

9 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging		
Fees payable to the charity's auditor	12,000	12,000
Depreciation on tangible fixed assets	1,987	1,417
Operating lease charges	32,147	32,147

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or reimbursement of expenses from the charity during the year (2023: none).

11 Employees

Number of employees

The average monthly number employees during the year was:

	2024 Number	2023 Number
Research	1	1
Inspiring the future	19	19
Other support staff	4	5
	<u>24</u>	<u>25</u>

Employment costs

	2024 £	2023 £
Wages and salaries	809,288	799,348
Social security costs	77,212	79,972
Other pension costs	42,509	33,275
	<u>929,009</u>	<u>917,595</u>

The charity offers all employees a season ticket loan which is repayable by employees within the year from the date the loan is issued.

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
In the band £60,001 – £70,000	-	1
In the band £70,001 – £80,000	1	1
In the band £80,001 – £90,000	1	1

The charity considers the Board of Trustees, the Taskforce Director and the ITF senior management as their key management personnel. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £249,304 (2023: £270,396).

Notes to the financial statements (continued)

For the year ended 31 March 2024

12 Tangible Assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2023	53,800
Additions	3,058
At 31 March 2024	56,858
Depreciation	
At 1 April 2023	51,048
Charge for the year	1,987
At 31 March 2024	53,035
Net book value	
At 31 March 2024	3,823
At 31 March 2023	2,750

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	36,518	118,190
Prepayments & accrued income	10,607	31,712
	47,125	149,902

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,304	12,654
Other taxation and social security	8,336	79,239
Other creditors	81,392	8,655
Accruals and deferred income	58,268	171,730
	155,300	272,278

Notes to the financial statements (continued)

For the year ended 31 March 2024

15 Deferred income

	2024 £	2023 £
Deferred income at 1 April 2023	127,723	135,000
Income received requiring deferment	12,780	127,723
Release of income during the year	(127,723)	(135,000)
Deferred income at 31 March 2024	12,780	127,723

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to Statement of Financial Activities in respect of defined contribution scheme was £42,509 (2023: £33,275).

At the balance sheet date, the charity had total pension contributions outstanding totalling £3,395 (2023: £3,315).

17 Restricted funds

Movement in funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2024 £
Research	-	-	(15,217)	15,217	-
Inspiring the future	276,909	897,239	(1,158,026)	-	16,122
	<u>276,909</u>	<u>897,239</u>	<u>(1,173,243)</u>	<u>15,217</u>	<u>16,122</u>

Movement in funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2023 £
Research	-	-	(8,367)	8,367	-
Inspiring the future	414,944	1,115,814	(1,253,849)	-	276,909
	<u>414,944</u>	<u>1,115,814</u>	<u>(1,262,216)</u>	<u>-</u>	<u>276,909</u>

Research fund:

Ensuring the latest seminars and conferences are made available to those who require it.

Inspiring the future fund:

Inspiring the future is a free and easy way for schools, colleges and volunteers from the world of work to connect.

Notes to the financial statements (continued)

For the year ended 31 March 2024

18 General funds

Movement in funds					
	Balance at 1 April 2023	Income	Expenditure	Transfer	Balance at 31 March 2024
	£	£	£	£	£
General unrestricted	92,033	290,554	(67,693)	(15,217)	299,677
	<u>92,033</u>	<u>290,554</u>	<u>(67,693)</u>	<u>(15,217)</u>	<u>299,677</u>

Movement in funds					
	Balance at 1 April 2022	Income	Expenditure	Transfer	Balance at 31 March 2023
	£	£	£	£	£
General unrestricted	14,031	151,954	(65,585)	(8,367)	92,033
	<u>14,031</u>	<u>151,954</u>	<u>(65,585)</u>	<u>(8,367)</u>	<u>92,033</u>

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Movement in funds			
	Balance at 1 April 2023	Income	Expenditure
	£	£	£
Staff personal development fund	19,246	-	-
	<u>19,246</u>	<u>-</u>	<u>-</u>

Movement in funds			
	Balance at 1 April 2022	Income	Expenditure
	£	£	£
Staff personal development fund	19,246	-	-
	<u>19,246</u>	<u>-</u>	<u>-</u>

The staff personal development fund is expected to be used within the next two years.

Notes to the financial statements (continued)

For the year ended 31 March 2024

20 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	3,823	-	3,823
Current assets	315,100	16,122	331,222
	<u>318,923</u>	<u>16,122</u>	<u>335,045</u>
	Unrestricted fund £	Restricted funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	2,750	-	2,750
Net Current assets	108,529	276,909	385,438
	<u>111,279</u>	<u>276,909</u>	<u>388,188</u>

21 Operating lease commitments

Operating lease payments represent rental payables by the charity for land and buildings. Leases are negotiated for an average term of 4 years.

At the reporting date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	49,000	49,000
Between one and five years	39,067	88,067
	<u>88,067</u>	<u>137,067</u>

22 Related party transactions

The Charity received income from the Bank of America during the year totalling £58,325 (2023: £59,889). There were no amounts outstanding at the current or previous year end. Ian Ferguson is a Trustee of the Charity and has an interest in that business.

There were no further transactions with related parties to be disclosed under FRS 102.

23 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(53,143)	(60,033)
Adjustments for:		
Interest receivable	(11,054)	(5,578)
Depreciation of tangible fixed assets	1,987	1,417
Movements in workings capital:		
Decrease/(Increase) in debtors	102,777	(97,354)
(Increase) in creditors	(116,978)	(5,239)
Cash (used in) operating activities	<u>(76,413)</u>	<u>(166,787)</u>

Accounts

Companies House

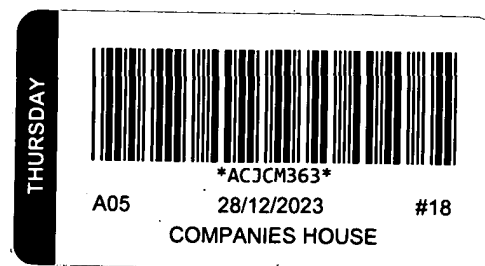
**Education And Employers
Taskforce**

**Annual Report and Financial
Statements**

31 March 2023

Company Registration Number
06886359 (England and Wales)

Charity Registration Number
1130760



Education And Employers Taskforce

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Education And Employers Taskforce

Reference and administrative information

For the year ended 31 March 2023

Directors and Trustees	Kymberlie Andrew Kenneth Bristow David Cruickshank Professor David Docherty OBE Ian Ferguson Karen Giles Professor Sir Steve Smith Saeed Atcha MBE DL (Appointed 17 October 2022) Nicola Freeman (Appointed 1 July 2022)
Senior Management	Nick Chambers CEO Dominic Judge Charlotte Thurston
Charity registered number	1130760
Company registered number	06886359
Registered office and principal office	Quantum House Red Lion Court London England EC4A 3EB
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	The Cooperative Bank PO Box 101 Balloon Street Manchester M60 4EP
Solicitors	Freshfields Bruckhaus Deringer 65 Fleet Street London EC4Y 1HS

Education And Employers Taskforce

Trustees' report

For the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2019. The Charity operates under the working name of 'Education and Employers'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Education and Employers was incorporated on 23 April 2009 with the company number 06886359 and registered as a charity on 27 July 2009 with the charity number 1130760. The company's governing instrument is its Memorandum and Articles of Association. Education and Employers is a company limited by guarantee and has no share capital.

The Board of Trustees act as Trustees of the Charity and Directors of the Company. Trustees ensure the Charity complies with charity law and they oversee the strategic direction. The Board meets once per quarter. Board meetings are closed and attended by Trustees and the Executive Team (Senior Management Team) who report on progress against mission and provide administrative support. Trustees appoint the Senior Management Team (SMT) and consider the Chief Executive, Director of Operations and Programmes and Director of Governance Programmes as key management personnel. The Board of Trustees oversees the performance of SMT including collaborations with the partner organisations.

In this year and up to the date of the approval of the financial statements, the following people acted as Trustees:

- Kymberlie Andrew
- Saeed Atcha MBE DL
- Mr Kenneth Bristow
- Mr David Cruickshank
- Professor David Docherty OBE
- Nicola Freeman
- Ian Ferguson
- Karen Giles
- Professor Sir Steve Smith

The Board of Trustees undertakes recruitment of new members based on a skills review of the Board. New Trustees have an induction and are provided with ongoing support and training to meet their responsibilities.

Trustees fulfil a valuable role as ambassadors for the Charity to strengthen our influence with key stakeholders and decision-makers. The Charity works in collaboration with leading organisations representing education, employment, government and intermediaries, approved by the Trustees. Their role is essential to achieving the vision and by coordinating their activities they will provide greater clarity for schools and colleges and minimise unnecessary duplication for employers.

We believe that by working together with our partners and collaborators across all sectors that we can help ensure that every young person in the UK, wherever they live, whatever their parents/carers' circumstances, has the opportunity to hear first-hand about jobs and the world of work. We want our young people to become excited by learning and by their potential, to see the diversity of what is possible and to make informed decisions about their future.

Senior Management Team (SMT)

The team is led by the Chief Executive who manages daily operations including finances and strategy as directed by the Trustees. He is responsible for liaising with Trustees, partners and all other stakeholders. He reports directly to the Trustees who are responsible for monitoring and assessing his performance and that of the team.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Remuneration policy

The Board of Trustees sets the remuneration levels for the SMT. In setting remuneration, Trustees have regard to the need for the Charity to attract and retain highly effective people who can further the aims of the organisation. In doing so they wish to minimise any unnecessary expense and ensure that the differential between the highest and lowest paid member of staff is kept to a minimum.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives (as set out below) and in planning future activities and setting appropriate policies for the year.

Small company exemption

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

Objectives and activities

The vision of Education and Employers is to "provide young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential". The objectives of Education and Employers are:

- To help ensure that all young people achieve their potential and leave education with the relevant skills, knowledge, aspirations and motivation to enter further learning and the workforce;
- To contribute to ensuring that the UK's future workforce is equipped with the skills that employers seek and thereby to help employers realise the benefits from their involvement in education;
- To provide clarity, simplicity and efficiency in linking education to employers;
- To support the leadership and management of schools and colleges by providing highly skilled volunteers to serve as governors;
- To support schools and colleges in inspiring, guiding and motivating young people about the world of work; and
- To inspire and motivate employers.

Our Values

As a charity, we are committed to embodying our values in our work with young people, schools, volunteers, employers, staff, partners and supporters. We strive to be inspiring, inclusive, innovative and impactful, and to act with integrity in all that we do.

Inspiring: This value stands for what our Charity is about, linking the world of work with education, to inspire children from all backgrounds to seek the very best future possible. We will encourage and support our energetic staff, empowering them to do a great job.

Inclusive: We will work collaboratively with employer, volunteer and education partners to champion equality, offering inclusive solutions that meet the diverse needs of all children, particularly those from disadvantaged backgrounds.

Innovative: We will undertake and share our pioneering research, using our Innovative technology to offer creative solutions for the times. We will look to form new partnerships in the interests of children, do things differently and have a 'can do' attitude.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Impactful: We will seek to ensure that everything we do makes a real difference on children's lives. We will ensure we draw on the diversity and talents of all our staff to do this, encouraging and challenging each other to improve ourselves as colleagues and to deliver a better service.

Integrity: We will work with integrity to achieve our aims. This final value underpins all our other values. In everything we do we will be respectful, open and honest. We will operate with a strong ethical foundation and build Trust with stakeholders and between colleagues.

Main activities of the charity

The principal activities of Education and Employers are carried out through the following programmes that target state primary and secondary schools and institutions in the UK. These are supported by funded projects and campaigns which sit within these programmes:

- Inspiring the Future
- Primary Futures
- Inspiring Governance
- Research

A key overarching activity of the Charity is to level the playing field for all state schools and colleges, focusing our resources as appropriate on supporting those most in need including children and young people who are living with social, economic and environmental disadvantage. We work in partnership with local stakeholders and other organisations to achieve our outcomes and we are deeply grateful for the input of schools, employers and our incredibly diverse range of volunteers who are passionate about helping young people achieve their potential.

All of our programmes leverage the power of technology to enable a low-cost national approach, providing value for money and an ability to remain flexible and innovative through changing circumstances. Our Salesforce technology platform was developed for Education and Employers with pro bono support from Deloitte and Ordnance Survey providing a pioneering approach to connect volunteers from the world of work to state schools which is efficient, effective, equitable and scalable. The aim is to give all young people the opportunity to meet and interact with people doing a wide range of jobs, from different sectors, levels and backgrounds. It is available to all state schools but enables the Charity to provide focused support for young people who need it most. It also enables the Charity to run local and national campaigns based on location, economic sector, school subjects, diversity, social mobility etc. Teachers, governing boards, employers and volunteers from the world of work sign up to the platform for free and are then able to connect for a range of activities supporting career related learning or as governors to school boards.

The online service is supported by resources, guidance and our team who help share good practice and ensure a successful match. Feedback is gathered from key stakeholders to monitor activity and continuously improve outcomes. A number of dynamic dashboards and automated reports give instantaneous access to activity data with the option to drill down to filtered results which helps to monitor progress and ensure effectiveness.

Education and Employers Research has a leading national and international research team that has been acclaimed for pioneering research in careers education. The team works in partnership with several research institutions enabling the Charity to bring key findings to the attention of key stakeholders in the field of education and employment. The Charity is fortunate to be working alongside highly regarded institutions such as OECD Education, World Economic Forum to further our research agenda and improve the quality of careers education for children and young people in the UK and beyond.

Education And Employers Taskforce

Trustees' report (continued) For the year ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Inspiring the Future

Inspiring the Future (ITF) was the first employer engagement in education programme designed and developed by Education and Employers aimed at engaging tens of thousands of schools and volunteers across the country. It remains our flagship programme for schools with over 11,000 schools and colleges registered nationally and over 3 million interactions between young people and volunteers to date. The programme offers an unrivalled database of tens of thousands of diverse volunteers available for both in person and virtual activities. Coupled with our team's expertise in facilitating impactful activities for a range of age groups and demographics, schools across the country come to us with confidence in helping to inspire their students, navigate potential future opportunities and motivate them around subjects.

"Inspiring the Future is an excellent way to bring the world of work 'alive' for students. The service helps us to evidence work towards, in particular Gatsby Benchmarks 4 and 5" Judith Price, Careers Leader, Yardleys School

"One of our speakers explained about the many different skills and abilities needed to produce some packaging for a beauty product. It really opened their eyes to how much work goes into a product from initial design to market." CEIAG Co-ordinator Burscough Priory Academy

All activities enable schools to successfully deliver against Gatsby Benchmarks, including delivering impactful employer and employee encounters which builds upon our own research showing young people who can recall four or more encounters are less likely to become NEET and increase their earnings potential. We provide a range of resources explicitly designed to support schools in delivery of the Gatsby benchmarks and deliver training and guidance to help strengthen this.

This year we saw a return to live face to face activities as the most popular form of activity for schools, following the popularity of virtual activities in previous years. Live virtual interactive activities did however remain popular and together with usage of our pre-recorded video lessons activities featuring a range of our volunteers, our programmes reached over 550,000 children and young people over the last financial year.

Over this financial year we have continued to work closely with key stakeholders across the sector including local authorities, the Careers and Enterprise Network ("CEC") and Multi-Academy Trusts including ASSET Education and Future Academies. We have continued our ongoing partnership with Education Development Trust (EDT), who run the West London Careers Hub, where we have created new video resources for schools and delivered events supporting pupils to connect with employers, including a green jobs focused event.

We continue to run national campaigns with key sectors and through funded partnerships. This includes our NHS Ambassadors programme, our lead corporate supporter Bank of America and partnerships including Maritime UK, BP, Amazon Web Services and GCHQ. Through these partnerships we are able to help employers and industry sectors create better links to local communities, reaching out to support young people in considering the range of roles and career pathways available to them and secure and diversify their future talent pipeline. We are grateful for their continued support and look forward to working with them over the coming year.

Primary Futures

We know that for children of primary age, making a connection between what they learn in the classroom and how it relates to the world of work isn't easy. Primary Futures, developed in partnership with the National Association of Head Teachers (NAHT) is intended to change that.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE (continued)

Primary Futures (continued)

Getting the chance to meet a wide range of people doing different jobs is particularly important for those children from disadvantaged backgrounds who have few successful role models, either at home or in their local communities. Primary Futures helps children understand how achieving at school can lead to a satisfying, fulfilling career. This financial year, we have published impact reports on several funded regional projects including Primary Futures Blackpool and Our Future which show how these interventions help to broaden horizons and link learning to the wider world.

Alongside our support to primary schools across the country, this financial year we have focused on delivery of a number of regional projects, funded through DfE Opportunity Areas, trusts and local authorities, which enabled us to work in partnership with clusters of schools providing teacher training and developing communities of good practice to embed activities with our volunteers into the curriculum. Regional projects included Blackpool, Derby, Cornwall, East Riding and a sector specific project in London called Building Future London which focused on the built environment sector. Highlights included engaging 154% of the pupil engagement target (total of 3,451 pupils) and impacting an increase in children's aspirations and knowledge about jobs in infrastructure and the built environment post project

"To have such a range of volunteers that truly reflected our community make up, was incredibly powerful. Can't wait to have children tell me they want to be project managers, gas engineers and facilities managers rather than footballers and You Tubers. Really appreciate the distances you travelled to be with us today as well as the faith you put into Dairy Meadow Primary to host such events. Take care – may this be the continuation of something truly awesome." Teacher, Dairy Meadow Primary School

"The careers event was a success - thank you so much for organising. The children & the teachers enjoyed the event and I felt like they got a lot out of it. One of my kids even quoted something Mario had said yesterday so he obviously felt really inspired. The guest speakers (nurse & the pilot) were really good with the children and the kids really enjoyed looking at their props and hearing their stories. It was really nice and refreshing to see actual people from the world of work visit us, rather than a virtual event - so thanks again for pushing this to get it organised!" Kingsway Primary in East Riding

This has been a hugely positive experience for both staff and children at our school. It has provided a platform from which we can base future work and help raise aspirations in an area of deprivation - thank you! Communication has been brilliant and I have always left each planning meeting feeling well-informed and confident to use the Primary Futures platform in the future. Teacher, Cornwall Primary School

Further afield, we were also invited to share our learnings from the UK to schools in British Columbia, through a pilot project connecting students to employers funded by the BC Ministry of Education. Positive feedback was received from teachers, pupils and stakeholders about the work, with 96% of students agreed they knew more about jobs available to them in the future following activities and 83% of educators rating the project as 'high impact' on students. To ensure the project's legacy, we developed a range of instructional resources available for educators to use to help embed career-related learning in the British Columbian curriculum. A summary of the project highlights can be found here <https://www.educationandemployers.org/british-columbia-project-launch/> We look forward to building on this work over 2023/24 both here in the UK and through international partnerships.

We would like to thank all our funders including the AKO Foundation and T.U.U.T. for their financial support and our volunteers, employer partners and teachers who continue to support us in our work to inspire the future generation.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes

Inspiring Governance (IG)

In 2022-23 we continued to deliver the *Inspiring Governance* (IG) school governor recruitment service for the Department for Education (DfE). Financial year 2022-23 was the first year of delivering a new, competitively secured, 'two plus one' contract that will operate until at least March 2024, potentially until March 2025. The focus of this contract includes recruitment to governing boards of maintained schools and recruitment to local governing boards of academy trusts. It does not now include recruiting academy trustees, although there were legacy trustee appointments made in early 2022-23 that were registered from recruitment processes that started under the previous years' contract.

The governor recruitment service works using our unique Salesforce and Ordnance Survey mapping technology platform, where volunteers can register their interest in becoming a governor and school/academy trust recruiters can post their governing board vacancies whilst also searching for suitable skilled volunteers in their local area. Those governors appointed in schools have been provided with supporting induction materials and online training modules from the National Governance Association.

During the 2022-23 financial year we successfully met DfE contract KPIs to secure full payment for the contract. We successfully placed 1,276 governors in schools, reaching 104% of the DfE's main matching target, significantly exceeding many other KPIs, including exceeding the targets for appointing Black, Asian and minority ethnic governors by 207% and appointing younger governors under 50 by 162%. We also easily exceeded our gender band targets, our non-London regional appointment targets, and our skills targets.

As part of our governance work and commitment to securing a diverse civic democracy, we have continued our commitment to diversifying school and college governing boards. Under our joint *Everyone on Board* campaign with the NGA we have worked with passionate partners like Operation Black Vote, the Black Young Professionals Network, and the brilliant Civil Service Race Forum to promote the role of governor to skilled and diverse professionals. In 2022-23 33% of our matched governors were from an ethnic minority background.

In response to governing boards continued articulation that they often lack education expertise on their governing boards to challenge headteachers, we have continued our joint *Educators on Board* campaign. Kindly supported by *the Association of School and College Leaders, the National Association of Headteachers, the Chartered College of Teaching, the Society for Education and Training, Ambition Institute, Teach First, and the Independent Schools Council* we have recruited further hundreds of extra education professionals in 2022-23, across all English regions and school phases, to support governing boards.

In addition to education volunteers, we have worked with a nationwide network of employers (both private and public sector) and professional associations & member networks to talk to volunteers about the role of governance. These have included our growing number of *School Governor Champions*, promoting the role of governor to their staff, and supporting them undertake the role. We have continued a wide range of communication campaigns throughout the year, including our Volunteers Week, 'back to school', and Christmas and New Year campaigns. We have also continued to produce numerous case studies featuring young and diverse governors persuading their peers to consider volunteering as a governor.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance (IG) (continued)

We have enjoyed strong relationships throughout 2022-23 with wide range of governor and trustee recruiters. These have included Local Authorities, Academy Trusts, Diocese and a wide range of schools, colleges, and academy trust local governing boards themselves. 2022-23 saw 1,557 more single school and academy trust recruiters sign up to use the service (230 of these recruiting for multiple schools) and we undertook numerous virtual (beginner and masterclass) briefings for recruiters on how to best use the online platform to support their recruitment needs.

Our Inspiring Governance service has achieved consistently high customer satisfaction rates throughout FY 2022-23. The last Q4 survey of our placed volunteers and recruiters was consistent with quarters 1-3 and showed: 97% of volunteers were satisfied with the service provided by Inspiring Governance; 97% of volunteers would recommend the IG service; and 97% were happy with the information and onboarding support provided to them throughout the process. Surveys of our recruiters showed: 97% of recruiters were satisfied with the service provided by Inspiring Governance and 95% would recommend the IG service to others. This is an exceptionally strong endorsement of our work judged by any industry standards for customer satisfaction. This is further evidenced by the positive feedback we have received from recruiters, typical examples of which we feel important to celebrate in this report:

- *"Many thanks, this site has enabled me to find all my volunteers and a diverse group. We now have a very strong governing body."*
- *"Firstly, thank you for supporting our governing boards in Leeds. We have had some excellent governors placed on these boards..."*
- *"I'm delighted to say that A was officially adopted onto our governing body last night. I am extremely confident that his experience, skills, and knowledge will make him an incredible asset to our board and once again thank you for the excellent service you offer. We have now found 3 brilliant governors through IG and the primary where I am a governor have found another 4. Thank you so much."*
- *"Thanks to your excellent website we have recruited four new governors with the skills we were seeking."*
- *"Yes, we appointed DKS and CW, and they are proving to be excellent additions to the Board of Trustees."*
- *"During the pandemic we used your online search facility to recruit some new (exceptionally good!) Trustees."*
- *"I have found Inspiring Governance very useful as we have recruited 2 governors through the system and also found the support provided by yourselves very helpful."*
- *"We have just welcomed CR to our team 😊 Thank you so much, a great recruitment for us."*
- *"I am delighted to confirm that C has been appointed as a Local Authority governor at W and is making a positive impact already. We are very excited to have her on the team. Many thanks for your help in finding her."*
- *"We did indeed. Candidate name is EA, and she is proving excellent already so thank you."*
- *"We are on the crossroads of the M20/M25 which sounds wonderful but can mean huge traffic queues to get into school so what I've particularly liked about your site is the ability to select by location. People who live nearby are a huge asset."*
- *"Thank you very much for providing the service that you do. It's been hugely helpful to our GB."*
- *"Thank you again for all your help. Our LGB is looking much healthier now which is fantastic."*
- *"Thank you for the Inspiring Governance service, we would be lost without it!"*
- *"Thank you for your assistance. N is the 3rd Trust Governor I have appointed via Inspiring Governance. I do recommend it within our Trust and several of our Schools have appointed Governors using the website. All in all, a very valuable service for schools and trusts. Thank you."*
- *"We have just appointed JR as a Foundation Governor - he was an excellent candidate and well matched to the needs of the school."*
- *"We are delighted with the quality of governors from your site. Thanks very much for your help."*

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance (IG) (continued)

- *"Thanks for the help from Inspiring Governance. It is really beneficial in connecting Governing Boards and potential new Governors."*
- *"I am so happy with Inspiring Governance and with my new Governors!"*
- *"Just in terms of feedback for you, both R and N are excellent candidates; so much so that we have offered them Co-opted Advisor roles to two of our Trust committees, in addition to Governor roles in two of our schools. With many thanks for your support and service in helping us to meet our recruitment needs"*
- *"Thank you for your invaluable service."*
- *"I am delighted to inform you that our vacancies at H Primary School have been filled thanks to Inspiring Governance! So, thank you!"*
- *"Thank you once again for your support, finding Governors is becoming a real challenge and your service is really appreciated!"*

In 2022-23 the new Inspiring Governance contract was focused increasingly more on supporting 'high needs' settings. These were defined as those schools/ academies rated 'requires improvement' or 'inadequate' by Ofsted, or school governing boards causing concern referred to us by a local authority, diocese, or academy trusts for extra recruitment support. These governor placements have required significantly more time and bespoke work from our team - despite the new contract having 45% reduced funding and consequently reduced staffing from previous financial years. However, it is clear that our governor appointments in these schools are making a considerable difference - below are some anonymised vignettes, showing typical examples of where we have recruited highly skilled governors for high needs settings.

Brighton – contacted by a team leader in the DfE RSC office to urgently recruit a member for a newly formed IEB in a local secondary academy (part of an academy trust) that had been provisionally placed in special measures after a recent Ofsted judgement of "Inadequate". The appointment was exceptionally urgent, with a rapid turnaround time, but by searching through our network of governance contacts we were able to match them with a very experienced Ex-Chair, with previous IEB experience, who could attend meetings remotely.

Somerset – a governance professional at an academy trust approached us to support a 'new build' school that was having acute difficulty in building an effective local governing body due to the location of the school "on a partially built housing development". By providing hands on support through the IG platform we were able to turn-around two matches within 28 days - a project delivery officer at the DfE with recent experience working in the South-West Regional School Commissioner's (RSC's) Office and a Deputy Private Secretary with the Ministry of Justice. - *"I am delighted to let you know that both were appointed to the LGB this evening. Thank you SO MUCH! What an outcome!"*

Salford – we supported a school that was judged as Requires Improvement in 2018, 2016 and 2013 where 14.5% of pupils have an SEN Education, Health, and Care Plan, and almost 50% are eligible for free school meals. We were delighted to help the governance professional at this school recruit two high calibre volunteers to help on its journey towards improvement. A PhD level researcher at the University of Manchester, with a specialist interest in inclusion and diversity and an Executive Director of Operations at Stockport NHS Trust.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance (IG) (continued)

Northumbria – we supported a trust undertaking a governance restructure and building several brand new LGBs. Many of their schools were situated in ex-mining areas of deprivation. We helped recruit 6 new local governors with three of these referrals in schools experiencing profound difficulty recruiting and where boards had to be built at pace, and two at a secondary school rated as Inadequate. These included a College Principal, a consultant obstetrician and gynaecologist, a Head of Operational Change, and a retired Headteacher. Our volunteers also helped widen the diversity of the Trust's LGBs in terms of age and cultural background. *"You've truly been an amazing help to me."*

Doncaster – we supported a trustee to strengthen a local governing board within a primary academy trust. The school itself, recently academized, had been judged as Requires Improvement at its last three Ofsted inspections. Through a combination of mentoring and support to enable better use of our self-service function, and hands-on recruitment, we were able to recruit four new LGB members, including the Director of a pharmaceutical company, a Local Authority communities' manager, and a DfE delivery manager - *"Your help has been invaluable."*

Gloucestershire – we supported a high needs referral from an Academy Trust. The school was judged a "Good" school at its last Ofsted inspection but had a dwindling governor membership in a geographical area where it was difficult to recruit. They were particularly in need of a Chair but recognised the challenges to recruiting one. The IG school and trust support team reached out through local professional networks and to local employers. As a result, we were able to recruit a volunteer with 12 years Chairing experience in a Primary, who had recently relocated to the area, alongside an ex-Police officer working as Human Performance Consultant. *"I am running out of gratitude words but thank-you!"*

South London – we supported a small, special needs maintained secondary school for students with severe learning difficulties located in south London, rated as Inadequate (Special Measures) at its last Ofsted inspection. After using the service, the school recruited five new governing board members, including an Entrepreneur & Tech Founder, project manager, and solicitor; at the same time as helping to diversify the board in terms of age and ethnicity.

Staffordshire -Supporting a primary MAT with 19 schools many of which are rural. After devising a strategy to move forward on their high-needs matches, the following matches were made: Two volunteers placed on an LGB in Stoke-on-Trent, 2 on a LGB in Crewe and two trustees appointed onto the Trust Board, having originally been approached about local governance roles, but subsequently deemed sufficiently skilled and experienced for the MAT to appoint as trustees. *"G and S have been appointed as trustees as their background and experience were too good to miss!"*

The charity is immensely grateful to all the brilliant employers and professional associations that have supported the service and all the fantastic individuals who have volunteered to become a governor/ trustee. Our *Value of Volunteering* research highlights four clear benefits to volunteering as a governor: benefits to schools from skilled volunteers, professional skill development for volunteers from undertaking the role; motivation and productivity gains for employers who support their staff to volunteer; and additional personal health and well-being gains for those individuals who volunteer.

We would also like to thank our funders the Department for Education; and all the governor recruiters who have worked with us from individual schools to local authorities, diocese and multi academy trusts. Our resolute focus in 2023-24 will be to seek and respond to your feedback and continue to improve the customer journey in the years ahead.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Research

'Our Future' Report

In October the charity published an evaluation and impact research report which showed how meeting a diverse range of role models from the world of work has helped to raise children's aspirations, broaden their horizons, increase their motivation and helped foster a more positive attitude towards learning.

The report evaluated the impact of the 'Our Future' project in its third year, where over 9,000 children from 52 primary schools in Derbyshire and Nottinghamshire have benefitted from 131 supported career-related learning activities. The project was funded by Derby Opportunity Area and run by the Education and Employers charity in partnership with Learn by Design and dmh associates. Our Future supported teachers to connect with volunteers, including those from the Primary Futures online platform, who helped bring curriculum learning to life and show children that what they are learning now is relevant in the future.

"This project helped transform our school curriculum and the way we think about leadership and project-based learning in the classroom. Earlier our Ofsted rating was not good, we adopted this approach and involved everyone in the school, parents and employers/volunteers. We are so grateful to the team for their support." (Head, Landau Forte Academy Moorhead)

"Children can now name a wider variety of careers and know that stereotypes should not matter when thinking of a career." (Classroom teacher, Zaytouna Primary School)

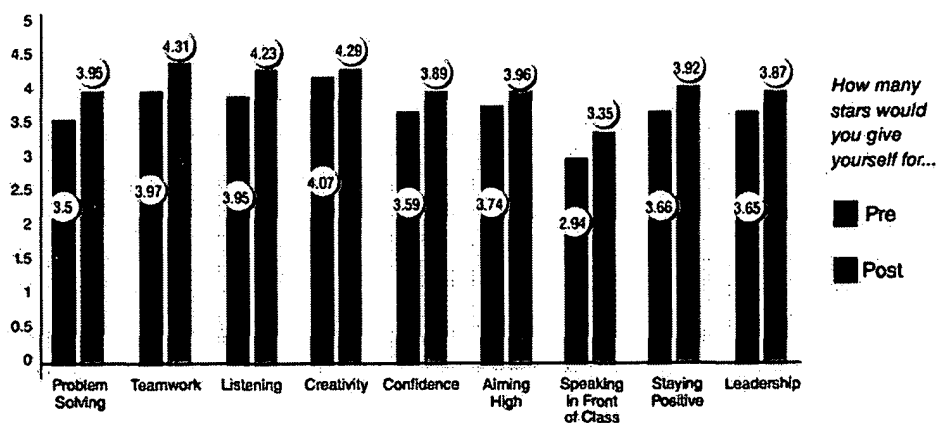
Key Findings

Impact on aspirations and broadening horizons

- An increase from 62% to 74% of children agreed with the statement 'I can do any job I want when I grow up'.
- An increase from 71% to 83% of those agreeing with the statement 'There are lots of different jobs for me when I grow up'.
- 76% children said they felt inspired and excited after hearing adults talk about their jobs.
- 96% of parents think it is important for their children to understand the link between what they learn at school to the world of work.

Improvement in key skills

- Children's self-assessment of their skills post-CRL (career related learning) activity shows an increase across all 9 key skills. This was also confirmed through teacher and headteacher feedback.



Education And Employers Taskforce

Trustees' report (continued) For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Research (continued)

'Our Future' Report (continued)

Tackling gender stereotyping

- 92% of pupils agree 'Girls and boys can do the same job'.
- 92% of teachers agreed that the career-related learning activities delivered have addressed the issue of gender equality.
- 82% of parents agree that it is important to tackle gender stereotyping from an early age.

"I didn't know that I could do any job I wanted. I thought some jobs were just for men and some were just for women!" (KS2 pupil)

Impact on the teachers

- 100% of teacher respondents to our survey indicated the programme had a positive effect on the children and 95% stated their expectations had been exceeded or met.

"We have been really glad to be a part of the project this year and we have felt that the experiences have been really positive and beneficial for the children. We would definitely want to take part in any future projects that arise. Thank you for your support this year, we hope to work with you again soon." (Teacher, Cherry Tree Hill Primary)

Education Select Committees

Education and Employers were asked to give evidence to both the House of Commons and House of Lords Select Committee's on Education.

In January it gave evidence to the House of Commons Education Select Committee. This inquiry looked at the effectiveness of the careers advice given to students and reviewed how well the current system for careers education, information, advice and guidance is working. The Charity's CEO Nick Chambers referenced its research into careers and employment engagement spanning the last 14 years and including over 70 reports which showed that employer engagement in education helps to:

- Broaden young people's horizons
- Raise young people's aspirations
- Challenge gender and ethnic stereotypes
- Increase motivation which leads to improved attainment
- Improve social mobility
- Reduce the likelihood of young people becoming NEET (not in education, employment or training)
- Increase the amount young people earn in adult life
- Help young people make better-informed career choices
- Reduce the mismatch between young people's career aspirations and the reality of the labour market.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Education Select Committees (continued)

In May the Charity gave evidence to the House of Lords Select Committee inquiry on 'Education for 11 to 16 Year Olds'. The Committee examined education with reference to the skills necessary for the digital and green economy and the session focused on school/employer engagement, careers advice and guidance and work experience. The Charity's CEO outlined its research which found that traditional work experience and career-related learning helped improve young people's motivation, attainment, and confidence; helped with HE admissions, getting a job and clarifying career choices; and reduced the likelihood of them becoming NEET – Not in Education Employment or Training. He highlighted the Charity's landmark research "It's who you meet: why employer contacts at school make a difference to the employment prospects of young adults" which forms part of the Government's careers strategy and Gatsby Benchmarks. It was based on a survey undertaken pro-bono for the charity by YouGov which asked young adults aged 19-24 about their current employment status and to reflect on their experiences of the world of work whilst they were at school. The findings were striking: 26.1% of young people who could recall no contact with employers whilst at school went on to become NEET. This reduced significantly to 4.3% for those who had taken part in four or more activities involving employers (career insights, mentoring, work tasters, work experience etc.)

education and employers Sample Size: 986 Fieldwork: February 2011 (Great Britain)			Some schools and colleges arrange for their students (aged between 14 and 19) to take part in activities which involve employers or local business people providing things like work experience, mentoring, enterprise competitions, careers advice, CV or interview practice. On how many different occasions do you remember such employer involvement in your education?				
			0	1	2	3	4 or more
Which of the following BEST applies to you?	NEETs	%	26.1%	23.4%	16.6%	15.6%	4.3%
	Non-NEET	%	73.9%	76.6%	83.4%	84.4%	95.7%
Weighted Number			272	350	145	64	69

Bulletin and Library

The Charity produces an international free monthly research digest which combines the latest research, reports and publications worldwide to support policy makers and researchers interested in employer engagement in education. It contains details of forthcoming conferences and events, calls for evidence, tenders, articles and blogs on careers, skills, jobs and education. The more notable reports are included in the charity's online library which provides a comprehensive repository of the different and effective approaches to employer engagement and careers education. It brings together the latest thinking with selected research published over the past 40 years. Free to access and searchable by keyword, it features summaries of a wide range of studies with abstracts and links to the full reports. Over the last decade the library has become a valuable asset for researchers, academics and policy makers. With research articles and reports from leading figures and education bodies, visitors can examine issues such as employer-led learning, youth employment, career-related learning in primary schools, and social mobility, as well as information on gender, ethnicity, and specific subject study such as STEM.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Bulletin and Library (continued)

International

Our programmes and research continue to attract international interest. We have a number of partnerships in place, the most notable being with New Zealand where we are working with the Tertiary Education Commission/Te Amorangi Mātauranga Matua which is responsible for all careers provision in the country. We are also working with partners in Australia, Sweden, Uganda and British Colombia, Canada whose Ministry of Education and Childcare have commissioned the charity to develop a programme for pupils in Grades K-8 (ages 4-14 years) with the aim of

- Exposing K-8 students to different career options
- Broadening their horizon of possibilities
- Creating links between learning and career development
- Bringing learning to life.

Thank you

The Trustees are grateful to the support given to the Charity by many individuals and organisations. We would like to take this opportunity to thank the thousands of volunteers, organisations and partnerships without whom our work would not be possible and to all the schools and teachers who work so hard to inspire the next generation. Education and Employers works with and through partners and special thanks should go to Bank of America, AKO Foundation, National Association of Head Teachers, Health Education England, Department for Education, TUUT Charitable Trust, The Dulverton Trust, Department for Transport, Freshfields and Ordnance Survey amongst many others.

FINANCIAL REVIEW

The total income of Education and Employers was £1,267,768 (2022: £1,249,738) and a deficit of £60,033 (2022: £116,912) for the year ended 31 March 2023.

Funding and going concern

The income of the Charity has been supported in the year by the continued activity of a major supply contract for the Department for Education, Inspiring Governance. Under this contract the Charity has used the technology developed under the Inspiring the Future programme to match volunteer school governors with suitable vacancies. This is a major undertaking for the Charity which has involved considerable development of our technology platform and recruitment of regional staff in areas where school governors have been difficult to recruit.

The Charity makes forecasts of future funding based on different outcomes to funding bids and dependant on whether significant contracts are renewed when they come to their contract renewal date. In respect of the Inspiring Governance contract that comes to an end in September 2024 the Charity has made forecasts for both a continuation of funding and without any continuation of this funding. In both cases the forecast indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2024 albeit after making suitable adjustments to its operating cost base.

The Charity has always sought to broaden its income sources to include grants from charitable Trusts and foundations, develop corporate partnerships, and relationships with prospective major donors. The Charity is positioning itself as a specialist partner to potential partners for projects and contracts offering our expertise to add value.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

FINANCIAL REVIEW (continued)

Reserves policy

The total reserves held by the Charity at the year-end were £388,188. This is made up of £276,909 restricted, £19,246 designated and £92,033 general unrestricted reserves. The value of the restricted, unrestricted and designated reserves is monitored by the Charity and reviewed annually when the statutory accounts are presented for approval.

The Trustees consider that the Charity should retain reserves sufficient to cover three months basic running costs. This equates to £250,000 and at the year end this target had been met. This is on the basis of the total restricted and unrestricted funds held at the balance sheet date, as the majority of charitable expenditure is within restricted funds.

Principal risks and uncertainties

Management and the Board of Trustees continuously monitor the major risks to which the Charity is subject, namely continuation of its funding and its reputation.

- **Funding.** Funding is regularly and closely reviewed by the Trustees, with the strategy to maintain medium term funding. The Charity remains small, low cost and flexible and, in the event of a sudden loss of funding, an orderly close-down could be affected. Having reviewed the strategic risks facing the Charity as well as the cash flow forecast models for various scenarios, the Trustees consider that there are sufficient reserves held at 31 March 2023 to manage those risks and achieve their business plan.
- **Reputation.** The Charity has taken centre stage in the area of education and employer engagement; management and Trustees recognise that the future of the Charity depends on maintaining this position. To this end, all programmes and events that the Charity runs are professionally managed, and all research work the Charity sponsors is carried out and reviewed in a thorough, professional and independent manner.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Education and Employers Taskforce for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by:


Mr David Cruickshank
Trustee

Dated: 21 December 2023

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2023

Opinion

We have audited the financial statements of Education and Employers Taskforce (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 contained within the annual report. 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.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2023

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 this gives rise to a material misstatement in the financial statements themselves. 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 trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. 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 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 specified 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company'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 charitable company 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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the Charity through discussions with management, and from our knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2023

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of Trustees' meetings;
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

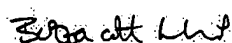
A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report to the trustees of Education and Employers Taskforce

For the year ended 31 March 2023

Use of our report

This report is made solely to the charitable company's Trustees, 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 charitable company'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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 28 December 2023

Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Education And Employers Taskforce

Statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31 March 2023 £	31 March 2022 £
<u>Income from:</u>					
Donations and legacies	4	500	132	632	25,005
Charitable activities	5	145,876	1,115,682	1,261,558	1,224,580
Investments	6	5,578	-	5,578	153
Total income		151,954	1,115,814	1,267,768	1,249,738
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Research	7	-	8,367	8,367	25,838
Inspiring the future	7	25,167	1,253,849	1,279,016	1,292,338
iCould	7	40,418	-	40,418	48,474
Total expenditure		65,585	1,262,216	1,327,801	1,366,650
Net income/(expenditure) for the year		86,369	(146,402)	(60,033)	(116,912)
Transfer between funds		(8,367)	8,367	-	-
Net movements in funds		86,369	(146,402)	(60,033)	(116,912)
Reconciliation of funds:					
Total funds at 1 April 2022		33,277	414,944	448,221	565,133
Total funds at 31 March 2023		111,279	276,909	388,188	448,221

The statement of financial activities includes all gains and losses recognised in the year.

All of the Trust's activities derived from continuing operations during the above two financial periods.

The notes on pages 25 to 34 form part of these financial statements.

Education And Employers Taskforce – Registered number: 06886359

Balance sheet 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	12		2,750		127
Current assets					
Debtors	13	149,902		52,548	
Cash at bank and in hand		<u>507,814</u>		<u>673,064</u>	
		657,716		725,612	
Creditors: Amounts falling due within one year	14	<u>(272,278)</u>		<u>(277,518)</u>	
Net current assets			385,438		448,094
Total assets less current liabilities			<u>388,188</u>		<u>448,221</u>
Income funds					
Restricted funds	17		276,909		414,944
Unrestricted funds					
Designated funds	19	19,246		19,246	
General unrestricted funds	18	<u>92,033</u>	111,279	<u>14,031</u>	33,277
Total funds			<u>388,188</u>		<u>448,221</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The financial statements were approved by the Trustees and signed on their behalf by:


Mr David Cruickshank
Trustee

Date: 21 December 2023

The notes on pages 25 to 34 form part of these financial statements.

Education And Employers Taskforce

Statement of cash flows For the year ended 31 March 2023

		2023	2023	2022	2022
	Note	£	£	£	£
Cash flows from operating activities					
Cash (used in)/funded by operations	23		(166,787)		39,583
Investing activities					
Purchase of tangible fixed assets		(4,041)		-	
Interest received		5,578		153	
Net cash funded by investing activities			1,537		153
Net (decrease)/increase in cash and cash equivalents			(165,250)		39,736
Cash and cash equivalents at 1 April 2022			673,064		633,328
Cash and cash equivalents at 31 March 2023			507,814		673,064

Notes to the financial statements

For the year ended 31 March 2023

1. General information

Education And Employers Taskforce is a private company limited by guarantee and is incorporated in England and Wales. The registered office is Quantum House, Red Lion Court, London, EC4A 3EB, England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the charity.

The Charity's objectives and aims are disclosed in the Trustees' and Directors' Report.

2. Accounting Policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The Trustees have prepared the accounts on a going concern basis. It is the Trustees' opinion that the Taskforce has sufficient income by way of grants and donations, from a variety of entities which secures their funding for at least the next twelve months from the date of approval of the financial statements ("the forecast period"). In making that assessment consideration has been given to the anticipated renewal of contracts due to expire within the forecast period were probable, with plans in place to mitigate against the loss of income should that be the case. This includes the current Inspiring Governance contract that comes to an end in September 2024. The Charity has made forecasts for both a continuation of funding and without any continuation of this funding. In both cases the forecast indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2024 albeit after making suitable adjustments to its operating cost base. The Trustees have reviewed the cash flow projects for the forecast period and the charity has sufficient cash at bank to meet its liabilities as they fall due.

The Trustees and management continue to work to secure medium- and longer-term funding, where appropriate in partnership with others, but always retaining the guiding principles of independence and that services are free.

The Trustees believe that the charity has sufficient funds to continue its activities for at least twelve months from the date of signing the financial statements and that there are no material uncertainties impacting on that assessment.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a work strand.

Notes to the financial statements (continued)

For the year ended 31 March 2023

2.4 Income

Grant income received from the Department for Education, Education and Skills Funding Agency and other organisation is recognised using the accruals model and spread over the length of the contract.

Donations and Legacies, which include grants from non-governmental organisations (NGOs) are recognised when the Charity is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is recognised on a receivable basis, net of management fees.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the general running of the charity and include the operations of the Board and addressing constitutional, audit and other statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

2.6 Trademarks

Internally generated trademarks and logos are treated as an expense and written off to the Statement of Financial Activities in the year that the expenditure is incurred.

2.7 Allocation of support costs

The costs of functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent in furtherance on the charity's objectives.

2.8 Tangible and intangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment 20% & 33% straight line

It is the charity's policy not to capitalise items costing less than £1,000. All trademarks, logos and intellectual property are written off in the year incurred.

2.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Notes to the financial statements (continued)

For the year ended 31 March 2023

2.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2.11 Financial instruments

The charitable company applies the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2.13 Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2.14 Taxation

The Taskforce is a registered charitable company and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any used holiday entitlement is recognised in the period in which the employee's services are received where deemed material by the Trustees.

2.16 Pension

The charity operates a defined contribution scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The costs of the defined contributions are charged to each activity based on the methodology in note 16.

2.17 Operating lease

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Notes to the financial statements (continued)

For the year ended 31 March 2023

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Gifts in kind

Gifts in kind are measured at their fair value. Calculation of the fair value of each gift in kind received by the charity involves a degree of judgement to be made, which includes looking at the market value of the gift in kind at the date of receipt, and what would be expected to be paid at an arm's length transaction. This calculation has no net impact on the result for the year.

4 Donations & legacies

	Unrestricted funds	Restricted funds	2023	Unrestricted funds	Restricted funds	2022
	£	£	£	£	£	£
Donations	500	132	632	25,005	-	25,005
	<u>500</u>	<u>132</u>	<u>632</u>	<u>25,005</u>	<u>-</u>	<u>25,005</u>

5 Charitable activities

	Unrestricted funds	Restricted funds	2023	Unrestricted funds	Restricted funds	2022
	£	£	£	£	£	£
ITF	116,126	1,115,682	1,231,808	-	1,166,096	1,166,096
Research	-	-	-	-	6,401	6,401
iCould	29,750	-	29,750	52,083	-	52,083
	<u>145,876</u>	<u>1,115,682</u>	<u>1,261,558</u>	<u>52,083</u>	<u>1,172,497</u>	<u>1,224,580</u>

Charitable trading income

Government grants from the Department for Education, Department of Education Sports and Culture and CEC Careers Enterprise Company amounting to £445,508 were received during the year ended 31 March 2022, in respect of the 'Inspiring the Future' (ITF) Project.

6 Income from Investments

	2023	2022
	£	£
Interest receivable	5,578	153
	<u>5,578</u>	<u>153</u>

Notes to the financial statements (continued)

For the year ended 31 March 2023

7 Charitable activities

	Research	Inspiring the future	iCould	Total 2023	Total 2022
	£	£	£	£	£
Staff costs	3,417	546,929	-	550,346	485,110
Other direct costs	4,950	152,752	40,418	198,120	339,646
Depreciation	-	1,417	-	1,417	1,282
	<u>8,367</u>	<u>701,098</u>	<u>40,418</u>	<u>749,883</u>	<u>826,038</u>
Share of support costs (see note 8)	-	554,168	-	554,168	528,112
Share of governance costs (see note 8)	-	23,750	-	23,750	12,500
	<u>8,367</u>	<u>1,279,016</u>	<u>40,418</u>	<u>1,327,801</u>	<u>1,366,650</u>
Analysis by fund:					
For the year ended 31 March 2023					
Unrestricted funds	-	25,167	40,418	65,585	
Restricted funds	8,367	1,253,849	-	1,262,216	
	<u>8,367</u>	<u>1,279,016</u>	<u>40,418</u>	<u>1,327,801</u>	
For the year ended 31 March 2022					
Unrestricted funds	414	13,370	48,474	62,258	
Restricted funds	25,424	1,278,968	-	1,304,392	
	<u>25,838</u>	<u>1,292,338</u>	<u>48,474</u>	<u>1,366,650</u>	

The allocation of staff costs is based on time spent on each activity.

8 Support costs

	Support costs	Governance costs	Total 2023	Total 2022
	£	£	£	£
Staff costs	370,389	-	370,389	378,808
Other costs	183,779	-	183,779	149,304
	<u>554,168</u>	<u>-</u>	<u>554,168</u>	<u>528,112</u>
Audit fees	-	18,750	18,750	10,000
Legal and professional	-	5,000	5,000	2,500
	<u>554,168</u>	<u>23,750</u>	<u>577,918</u>	<u>540,612</u>

Support and governance costs are allocated in proportion to the direct costs incurred in respect of each activity.

Notes to the financial statements (continued)

For the year ended 31 March 2023

9 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging		
Fees payable to the charity's auditor	12,000	10,000
Depreciation on tangible fixed assets	1,417	1,282
Operating lease charges	32,147	25,073

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or reimbursement of expenses from the charity during the year (2022: none).

11 Employees

Number of employees

The average monthly number employees during the year was:

	2023 Number £	2022 Number £
Research	1	1
Inspiring the future	19	19
Other support staff	5	5
	<u>25</u>	<u>25</u>

Employment costs

	2023 £	2022 £
Wages and salaries	799,348	779,580
Social security costs	84,972	76,376
Other pension costs	33,275	42,339
	<u>917,595</u>	<u>898,295</u>

The charity offers all employees a season ticket loan which is repayable by employees within the year from the date the loan is issued.

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
In the band £60,001 – £70,000	1	1
In the band £70,001 – £80,000	1	1
In the band £80,001 – £90,000	<u>1</u>	<u>1</u>

The charity considers the Board of Trustees, the Taskforce Director and the ITF senior management as their key management personnel. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £270,396 (2022: £255,708).

Notes to the financial statements (continued)

For the year ended 31 March 2023

12 Tangible Assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2022	49,759
Additions	4,041
At 31 March 2023	53,800
Depreciation	
At 1 April 2022	49,631
Charge for the year	1,417
At 31 March 2023	51,048
Net book value	
At 31 March 2023	2,752
At 31 March 2022	127

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	118,190	19,560
Prepayments & accrued income	31,712	32,988
	149,902	52,548

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,654	15,751
Other taxation and social security	79,239	74,371
Other creditors	8,655	6,260
Accruals and deferred income	171,730	181,135
	272,278	277,517

Notes to the financial statements (continued)

For the year ended 31 March 2023

15 Deferred income

	2023 £	2022 £
Deferred income at 1 April 2022	135,000	3,623
Income received requiring deferment	127,723	135,000
Release of income during the year	(135,000)	(3,623)
Deferred income at 31 March 2023	127,723	135,000

As at the balance sheet date the charity was holding funds received in advance from the AKO Foundation in respect of funding received to support core operations for the coming year as well as specific support from the Department of Education Northern Ireland for a project starting in the 2023-2024 year. Also included are amounts related to Inspiring the Future funding.

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to Statement of Financial Activities in respect of defined contribution scheme was £33,275 (2022: £40,519).

At the balance sheet date the charity had total pension contributions outstanding totalling £3,315 (2022: £5,670).

17 Restricted funds

Movement in funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2023 £
Research	-	-	(8,367)	8,367	-
Inspiring the future	414,944	1,115,814	(1,253,849)	-	276,909
	<u>414,944</u>	<u>1,115,814</u>	<u>(1,262,216)</u>	<u>-</u>	<u>276,909</u>

Movement in funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
Research	-	6,401	(25,424)	19,023	-
Inspiring the future	527,816	1,166,096	(1,278,968)	-	414,944
	<u>527,816</u>	<u>1,172,497</u>	<u>(1,304,392)</u>	<u>19,023</u>	<u>414,944</u>

Research fund:

Ensuring the latest seminars and conferences are made available to those who require it.

Inspiring the future fund:

Inspiring the future is a free and easy way for schools, colleges and volunteers from the world of work to connect.

Notes to the financial statements (continued)

For the year ended 31 March 2023

18 General funds

Movement in funds				
	Balance at 1 April 2022	Income	Expenditure	Transfer
	£	£	£	£
General unrestricted	14,031	151,954	(65,585)	(8,367)
	<u>14,031</u>	<u>151,954</u>	<u>(65,585)</u>	<u>(8,367)</u>
				<u>92,033</u>

Movement in funds				
	Balance at 1 April 2021	Income	Expenditure	Transfer
	£	£	£	£
General unrestricted	18,071	77,241	(62,258)	(19,023)
	<u>18,071</u>	<u>77,241</u>	<u>(62,258)</u>	<u>(19,023)</u>
				<u>14,031</u>

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Movement in funds			
	Balance at 1 April 2022	Income	Expenditure
	£	£	£
Staff personal development fund	19,246	-	-
	<u>19,246</u>	<u>-</u>	<u>-</u>
			<u>19,246</u>

Movement in funds			
	Balance at 1 April 2021	Income	Expenditure
	£	£	£
Staff personal development fund	19,246	-	-
	<u>19,246</u>	<u>-</u>	<u>-</u>
			<u>19,246</u>

The staff personal development fund is expected to be used within the next two years.

Education And Employers Taskforce

Notes to the financial statements (continued)

For the year ended 31 March 2023

20 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	2,750	-	2,750
Current assets	108,529	276,909	385,438
	<u>111,279</u>	<u>276,909</u>	<u>388,188</u>
	Unrestricted fund £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	127	-	127
Net Current assets	33,150	414,944	448,094
	<u>33,277</u>	<u>414,944</u>	<u>448,221</u>

21 Operating lease commitments

Operating lease payments represent rental payables by the charity for land and buildings. Leases are negotiated for an average term of 4 years.

At the reporting date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	26,000	4,356
Between one and five years	52,000	-
	<u>78,000</u>	<u>4,356</u>

22 Related party transactions

The Charity received income from the Bank of America during the year totalling £59,889 (2022: £58,479). There were no amounts outstanding at the current or previous year end.

There were no further transactions with related parties to be disclosed under FRS 102.

23 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(60,033)	(116,912)
Adjustments for:		
Interest receivable	(5,578)	(153)
Depreciation of tangible fixed assets	1,417	1,282
Movements in workings capital:		
(Increase)/Decrease in debtors	(97,354)	71,329
(Increase)/Decrease in creditors	(5,239)	84,037
Cash provided by/ (used in) operating activities	<u>(166,787)</u>	<u>39,583</u>

Accounts

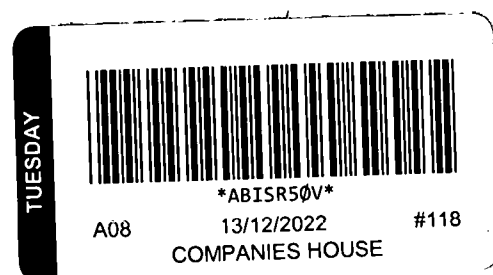
Education And Employers Taskforce

Annual Report and Financial Statements

31 March 2022

Company Registration Number
06886359 (England and Wales)

Charity Registration Number
1130760



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Reference and administrative information

Directors and charity Trustees

Kymberlie Andrew
Saeed Atcha (appointed 17 Oct 2022)
Rod Bristow
David Cruickshank (Chair)
Professor David Docherty OBE
Ian Ferguson
Nicola Freeman (appointed 1 July 2022)
Karen Giles
Dame Joan McVittie (resigned 7 Sept 2021)
Professor Sir Steve Smith

Chief Executive

Nick Chambers

Registered office

Quantum House
22-24 Red Lion Court
Fleet Street
London
England
EC4A 3EB

Company registration number

06886359 (England and Wales)

Charity registration number

1130760

Registered name

Education and Employers Taskforce

Auditor

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Bankers

The Cooperative Bank
PO Box 101
Balloon Street
Manchester
M60 4EP

Freshfields Bruckhaus Deringer
65 Fleet Street
London
EC4Y 1HS

Trustees' Report Year ended 31 March 2022

The Trustees present their annual report together with the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The charity operates under the working name of 'Education and Employers'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Education and Employers was incorporated as the Education and Employers Taskforce on 23 April 2009 with the company number 06886359 and registered as a charity on 27 July 2009 with the charity number 1130760. The company's governing instrument is its Memorandum and Articles of Association. Education and Employers is a company limited by guarantee and has no share capital.

The Board members act as Trustees of the Charity and Directors of the Company. Trustees ensure the charity complies with charity law and they oversee the strategic direction. The Board meets a minimum of three times year. Their meetings are closed and attended by Trustees and the Executive Team (Senior Management Team) who report on progress against mission and provide administrative support. Trustees appoint the Senior Management Team (SMT) and consider the Chief Executive, Director of Operations and Programmes and Director of Governance Programmes as key management personnel. The Board of Trustees oversees the performance of the SMT.

In this year and up to the date of the approval of the financial statements, the following people acted as Trustees:

- Kymberlie Andrew
- Saeed Atcha (appointed 17 October 2022)
- Rod Bristow
- David Cruickshank (chair)
- Professor David Docherty OBE
- Ian Ferguson
- Nicola Freeman (appointed 1 July 2022)
- Karen Giles
- Dame Joan McVittie (resigned 7 September 2021)
- Professor Sir Steve Smith

The Board of Trustees undertakes the recruitment of new members based on a skills review of the Board. New Trustees have an induction and are provided with ongoing support and training to meet their responsibilities.

Trustees' Report Year ended 31 March 2022

Trustees also fulfil a valuable role as ambassadors for the Charity, strengthening its influence with key stakeholders and decision-makers. The Charity works in collaboration with leading organisations representing education, employment, government, intermediaries and a wide range of third sector partners. The Charity believes that by working together it can help ensure that every young person in the UK, wherever they live, whatever their parents/carers' circumstances, has the opportunity to hear first-hand about jobs and the world of work. It wants all young people to become excited by learning and by their potential, to see the diversity of what is possible and to make informed decisions about their future.

Senior Management Team

The team is led by the Chief Executive who manages daily operations including finances and strategy as directed by the Trustees. He is responsible for liaising with Trustees, partners and all other stakeholders. He reports directly to the Trustees who are responsible for monitoring and assessing performance and that of the team.

Remuneration policy

The Board of Trustees set the remuneration levels for the SMT. In setting remuneration, Trustees have regard to the need for the charity to attract and retain highly effective people who can further the aims of the organisation. In doing so they wish to minimise any unnecessary expense and ensure that the differential between the highest and lowest paid member of staff is kept to a minimum.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives (as set out below) and in planning future activities and setting appropriate policies for the year.

Small company exemption

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

Objectives and activities

The vision the Charity has remained the same since its launch in 2009:

"to provide young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential".

Its approach to working with and partnering with a wide range of organisations is also unchanged and its strapline remains:

"Working together for Young People"

The founding objectives of Education and Employers are:

- To help ensure that all young people achieve their potential and leave education with the relevant skills, knowledge, aspirations and motivation to enter further learning and the workforce
- To contribute to ensuring that the UK's future workforce is equipped with the skills that employers seek and thereby to help employers realise the benefits from their involvement in education
- To provide clarity, simplicity and efficiency in linking education to employers
- To support the leadership and management of schools and colleges by providing highly skilled volunteers to serve as governors and Trustees
- To support schools and colleges in inspiring, guiding and motivating young

Trustees' Report Year ended 31 March 2022

people about the world of work

- To inspire and motivate employers.

Our Values

As a charity, we are committed to embodying our values in our work with young people, schools, volunteers, employers, staff, partners and supporters. We strive to be inspiring, inclusive, innovative and impactful, and to act with integrity in all that we do.

Inspiring: This value stands for what our charity is about, linking the world of work with education, to inspire children from all backgrounds to seek the very best future possible. We will encourage and support our energetic staff, empowering them to do a great job.

Inclusive: We will work collaboratively with employer, volunteer and education partners to champion equality, offering inclusive solutions that meet the diverse needs of all children, particularly those from disadvantaged backgrounds.

Innovative: We will undertake and share our pioneering research, using our Innovative technology to offer creative solutions for the times. We will look to form new partnerships in the interests of children, do things differently and have a 'can do' attitude.

Impactful: We will seek to ensure that everything we do makes a real difference on children's lives. We will ensure we draw on the diversity and talents of all our staff to do this, encouraging and challenging each other to improve ourselves as colleagues and to deliver a better service.

Integrity: We will work with integrity to achieve our aims. This final value underpins all our other values. In everything we do we will be respectful, open and honest. We will operate with a strong ethical foundation and build Trust with stakeholders and between colleagues.

Main activities of the charity

The principal activities of Education and Employers are carried out through the following programmes that target state primary and secondary schools and institutions in the UK, this is supported by funded projects and campaigns which sit within these programmes:

- Inspiring the Future
- Primary Futures
- Inspiring Governance
- Research

A key overarching activity of the charity is to level the playing field for all state schools and colleges, focusing our resources as appropriate on supporting those most in need including children and young people who are living with social, economic, and environmental disadvantage. The Charity works in partnership with local stakeholders and other organisations to achieve its outcomes and is deeply grateful for the input of schools, employers and our incredibly diverse range of volunteers who are passionate about helping young people achieve their potential.

All of its programmes leverage the power of technology to enable a low-cost national approach, providing value for money and an ability to remain flexible and innovative through changing circumstances. Its Salesforce technology platform was developed for the charity with pro bono support from Deloitte and Ordnance Survey providing a pioneering approach to connect volunteers from the world of work to state schools which is efficient, effective, equitable and scalable. The aim is to give all young people the opportunity to meet and interact with people doing a wide range of jobs, from different sectors, levels and backgrounds. It is available to all state schools but enables the charity to provide focussed

support for young people who need it most. It also enables the charity and to run local and national campaigns based on location, economic sector, school subjects, diversity, and social mobility. Teachers, governing boards, employers and volunteers from the world of work sign up to the platform for free and are then able to connect for a range of activities supporting career related learning or as governors to school boards.

The online service is supported by resources, guidance and our team who help share good practice and ensure a successful match. Feedback is gathered from key stakeholders to monitor activity and continuously improve outcomes. A number of dynamic dashboards and automated reports give instantaneous access to activity data with the option to drill down to filtered results which helps to monitor progress and ensure effectiveness.

Education and Employers also undertakes research, looking at which interventions have most impact for young people, schools, employers and the economy. It works in partnership with several research institutions enabling the charity to bring key findings to the attention of key stakeholders in the field of education and employment. It has undertaken pioneering research in careers education which is widely cited around the world, and which has influenced and informed government policies. The charity has also worked alongside highly regarded international institutions such as OECD Education and the World Economic Forum to further our research agenda and improve the quality of careers education for children and young people in the UK and beyond.

Achievements and performance

Inspiring the Future

Inspiring the Future (ITF) was the first employer engagement in education programme designed and developed by Education and Employers aimed at engaging tens of thousands of schools and volunteers across the country. It remains our flagship programme for schools with over 10,000 schools and colleges registered nationally and over two million interactions between young people and volunteers to date. The programme offers an unrivalled database of tens of thousands of diverse volunteers available for both in person and virtual activities. Coupled with our team's expertise in facilitating impactful activities for a range of age groups and demographics, schools across the country come to us with confidence in helping to inspire their students, navigate potential future opportunities and motivate them around subjects.

"I learnt about the different ways in which I can get into different jobs and what I have to do now to achieve my goals. I also learnt about some new careers that I didn't know existed until today." Year 10 Student, Staffordshire

All activities enable schools to successfully deliver against Gatsby Benchmarks, including delivering impactful employer and employee encounters which builds upon our own research showing young people who can recall four or more encounters are less likely to become NEET and increase their earnings potential. We provide a range of resources explicitly designed to support schools in delivery of the Gatsby benchmarks and deliver training and guidance to help strengthen this. Live virtual interactive activities remained very popular throughout the year, primarily due to continued disruption for schools and employers from the Covid pandemic. These activities also enabled young people to hear from volunteers in jobs and sectors that they might not otherwise have access to and enabled multiple schools to join together and hear from a panel of volunteers around specific sectors, "Tech jobs of the future", "Pathways into Law", "Enterprising Minds (Business Management)", and themes such as "Inspiring Diversity".

"Inspiring the Future is an excellent way to bring the world of work 'alive' for students. The service helps us to evidence work towards, in particular Gatsby Benchmarks 4 and 5" Careers Leader, Birmingham school

"One of our speakers explained about the many different skills and abilities needed to produce some packaging for a beauty product. It really opened their eyes to how much work goes into a product from initial design to market." CAEIG Coordinator, Burscough

Alongside this, we did see the return to some in person activities, a trend which continued through the summer of 2022 and which we expect to be the most popular form of activity in the next academic year. Together with usage of our pre-recorded video lessons activities featuring a range of our volunteers, our programmes reached over 250,000 children and young people enabling over 500,000 interactions or 'lightbulb moments' between pupils and volunteers.

"A student who had been absent from school and found life in class difficult felt inspired to come into school and take part." Careers Leader following in person event

Over the period we continued to work with other key stakeholders across the sector including local authorities, the Careers and Enterprise Network ("CEC") and Multi-Academy Trusts. In particular, we supported the North East LEP "One Vision" project with a series of online talks across various sector themes involving 42 different employers sourced through Inspiring the Future from health, civil service, manufacturing to beauty and visual effects. We also have an ongoing partnership with Education Development Trust (EDT), who were commissioned to run the West London Careers Hub, where we have jointly delivered new volunteer videos for students and new resources aimed at volunteers. These partnerships have used the strength of our network of diverse volunteers available both locally to the area and across the UK to bring students, particularly in areas of disadvantage, a greater breadth of career stories.

We continue to run national campaigns with key sectors and funded partnerships to tackle gender and ethnic stereotypes. This includes our Inspiring Women campaign, NHS Ambassadors, our lead corporate supporter Bank of America and newer partnerships including Maritime UK, Amazon Web Services, ITV, RHS, and BNP Paribas SA. Through these partnerships we are able to help employers and industry sectors create better links to local communities, reaching out to support young people in considering the range of roles and career pathways available to them and secure and diversify their future talent pipeline. We are grateful for their continued support and look forward to working with them over the coming year.

"I started volunteering with Inspiring the Future because I wish there had been someone like me to come into my classroom when I was young and open up my world to the possibility of such a diverse and rewarding career path. In return, I've been blown away by the engagement and questions from the kids who really challenge me to think in new ways about what I do and why I do it – they ask great questions! And meeting other volunteers from around the industry is a bonus I didn't even consider; listening to their stories about their experiences adds another layer of appreciation for all the cool and important things happening in this industry." – Commercial Management Graduate, Association British Ports

"Thanks for the invitation to give students a 'taste of tech' and allowing me to shed some light on my role, Amazon and my own journey. As much as I enjoyed presenting, my favourite part was answering questions from the students that were both thought-provoking and insightful! The importance of inspiring young people to drive positive change through technology cannot be understated and I hope my volunteering in this way plays a part in helping with this." Data Centre Manager, Amazon Web Services

Primary Futures

We know that for children of primary age, making a connection between what they learn in the classroom and how it relates to the world of work isn't easy. Primary Futures, developed in partnership with the National Association of Head Teachers (NAHT) is intended to change that. Children who can see the relationship between what they are learning and the possibilities it opens up for them in later life are likely to be far more motivated to achieve.

"The pupils had interacted with three people who, in 45 minutes, had made them feel like they could achieve anything! Our children need this, and we owe it to them to build these talks into our Curriculum!" Head Teacher, Doncaster

Getting the chance to meet a wide range of people doing different jobs is particularly important for those children from disadvantaged backgrounds who have few successful role models, either at home or in their local communities. Primary Futures helps children understand how achieving at school can lead to a satisfying, fulfilling career. The impact of programmes introducing volunteers from the world of work at primary level was further highlighted in our report *Scaling Up* analysing the feedback from over 10,000 children nationally and in regional reports *Inspiring Dorset* and *Our Future Derby*.

"We serve a catchment like many involved in this project of what is deemed a relatively high social deprivation area...Which means that the scope and aspirations of children is quite limited and that is the main reason we got involved...Being able to not just meet with people from the world of work in Weymouth, Portland, Dorset but to be able to do that on a national level using technology is wonderful and that has had a really big impact on what the children learn...They were spoken to by volunteers in a way that showed the journey it took to get to those careers, the resilience needed, the fact that it was okay to change careers.... It had a big impact in a short space of time", Head Teacher, Primary School, Dorset

Alongside our support to primary schools across the country, our regional projects, funded through DfE Opportunity Areas and local authorities, enabled us to work in partnership with clusters of schools providing teacher training and developing communities of good practice to embed activities with our volunteers into the curriculum. Regional projects included Dorset, Doncaster, Blackpool and Our Future Derby (where we work in partnership with Learn by Design and dmh associates and which was extended across Derbyshire /Nottinghamshire). Schools locally and nationally were keen to draw out curriculum links as a way to motivate and inspire children and we have produced new pre-recorded video lesson plans which complement live activities to do this. We were also called upon by other local projects and stakeholders to support their work in primary schools including Tees Valley LEP, Bradford, East Sussex Careers Hub, Ipswich and North Lincolnshire. Schools commented:

"An excellent way for children to think about the skills needed for future careers. Children had a real sense of been able to achieve and follow their dreams if they work hard enough and follow their passion." **Primary school, Blackpool**

"The idea that the maths (times tables) that they were learning now would be able to help them in life! They could see that there was a reason for it beyond just tests!" **Primary school, Croydon**

We remain very grateful to AKO Foundation and T.U.U.T. for their financial support to Primary Futures. Over the year the programme was highlighted for its good work by ITV Regional News which showcased 12 primary schools across the country engaged in our *Drawing the Future* activity and a typical interactive session with volunteers at Barham Primary School, Wembley. The BBC as part of its International Women's Day coverage featured "Four inspirational women with pretty cool jobs". Firefighter Amy, robotics engineer

Caroline, train driver Tahira and construction project manager Cassie met with Year 6 children at Coppull Parish Primary School, Chorley, to help challenge gender stereotypes.

Tackling gender stereotypes has been a key focus for our work across Primary Futures and in particular for our projects in Blackpool and Derby where, together with our partner Learn by Design, we have produced new resources, activity templates and video lessons featuring volunteers from our network to help teachers explore this topic. Further afield, our film *#redrawthebalance*, was also re-created in South Africa and inspired a new female leadership campaign in Denmark. We look forward to building on this work over 2022/23 both here in the UK and through international partnerships.

icould

icould.com is an open access site with over 1,000 videos from volunteers talking about their careers. It naturally complements and enhances secondary schools and colleges' usage of Inspiring the Future volunteers for live interactions, enabling students and their parents/carers to explore authentic career stories in their own time. Videos have had strong longevity and usage from schools, particularly during the pandemic, with new videos from NHS Ambassadors, volunteers in the aviation and technology sectors and from entrepreneurs based in West London. This year we have upgraded the website homepage, navigation and video results pages and are working hard to create new content and remove out of date content as funding allows. Our priority areas are to increase the demographic diversity of videos, new 'jobs' and alternative career pathways.

Governance Programmes

Inspiring Governance (IG) and Inspiring FE Governance (IFEG)

In 2021-22 we continued to deliver the *Inspiring Governance* school governor recruitment service for the Department for Education (DfE), and the relatively smaller *Inspiring Further Education Governance* FE College trustees recruitment service for the Education and Training Foundation (ETF).

The governor/ trustee recruitment services both work using our unique Salesforce and Ordnance Survey mapping technology platform, where volunteers can register their interest in becoming a governor and school/ college recruiters can post their governing board vacancies whilst also searching for suitable skilled volunteers in their local area. Those governors/ trustees appointed in schools have been provided with supporting induction materials and online CPD from the National Governance Association. In 2021-22 we were no longer delivering in a formal partnership with the NGA due to the DfE reducing their funding for the in-depth element of the NGA support programme.

Delivery of both governance programmes in 2021-22 were under continuity of service contracts put in place by the DfE and ETF to maintain governor/ trustee recruitment services during a period of significant Covid disruption for schools and colleges. The contracts were based on strong performance and the successful meeting of all delivery KPIs in the previous contract year. In January 2022, Education and Employers won a competitive DfE tender exercise to continue delivery of our *Inspiring Governance* school governor recruitment service for a further 'two plus one' years (so up to March 31st, 2024, and potentially up until March 31st, 2025). However, in February of 2022, we were notified by the ETF that funding the *Inspiring FE Governance* service for colleges was no longer a DfE priority. We therefore worked sensitively with both volunteers and FE college governance professionals (many of whom expressed disappointment at no longer being able to use the service) to conduct an orderly close of the IFEG service by March 31st, 2022.

Trustees' Report Year ended 31 March 2022

During the FY April 2021 – March 2022 we successfully met all ETF contract KPIs and secured full payment for the contract. For the Inspiring Governance contract with the DfE we achieved 208% of the main governor matches target (1,250 matches), 80% of the aspirational 'high needs' target, and 336% of the non 'high needs' matches target. We exceeded the eight regional geographical targets (by 131% for the lowest and 731% for the highest), our ethnic diversity targets by 236%, our age targets by 160%, and we also exceeded our gender band targets, non-London appointment targets, and skills targets.

As part of our governance work and commitment to securing a diverse civic democracy, we have continued our commitment to diversifying school and college governing boards. Under our joint *Everyone on Board* campaign with the NGA we have worked with passionate partners like the Black Young Professionals Network and the brilliant Civil Service Race Forum to promote the role of governor to skilled and diverse professionals. After one of our briefing sessions with the latter we secured 79 new governor volunteers overnight. We have also worked with a number of employers' staff inclusion networks, including 'Women onto Boards' networks to support the progression of women and those from ethnic minority backgrounds into senior leadership positions within their organisations. In 2021-22, 33% of our matched governors were from an ethnic minority background.

In response to governing boards continued articulation that they often lack education expertise on their governing boards to challenge headteachers, we have continued our joint *Educators on Board* campaign. Kindly supported by *the Association of School and College Leaders, the National Association of Headteachers, the Chartered College of Teaching, the Society for Education and Training, Ambition Institute, Teach First, and the Independent Schools Council* we have recruited hundreds of extra education professionals in 2021-22, across all English regions and school phases, to support governing boards.

In addition to education volunteers, we have worked with a nationwide network of employers (both private and public sector) and professional associations & member networks to talk to volunteers about the role of governance. These have included our *School Governor Champions*, promoting the role of governor to their staff, and supporting them undertake the role. We have continued a wide range of communication campaigns including our *#signuptostepup* New Year campaign in January 2022 and produced numerous case studies featuring young and diverse governors persuading their peers to consider volunteering as a governor.

We have enjoyed strong relationships throughout 2021-22 with wide range of governor and trustee recruiters. These have included Local Authorities, Academy Trusts, Diocese and a wide range of schools, colleges, and academies themselves. 2021-22 saw 1,750 more single school and academy trust recruiters sign up to use the service and we undertook numerous virtual (beginner and masterclass) briefings for recruiters on how to best use the online platform to support their recruitment needs.

Our Inspiring Governance service has achieved consistently high customer satisfaction rates throughout FY 2021-22. Surveys of our placed volunteers showed: 100% of volunteers were satisfied with the service provided by Inspiring Governance; 98% of volunteers would recommend the IG service; and 100% were happy with the information and onboarding support provided to them throughout the process. Surveys of our recruiters showed: 99% of recruiters were satisfied with the service provided by Inspiring Governance and 99% would recommend the IG service to others. This is an exceptionally strong endorsement of our work judged by any industry standards for customer satisfaction. This is further evidenced by the positive feedback we have received from recruiters in 2021-22:

- "We have been able to recruit 8 new trustees or local governors across the Trust. On behalf of (MAT X), I would very much like to express our thanks to everyone at Inspiring Governance for all their work and support. It's been a huge asset to us to use Inspiring Governance and key to the success of our recruitment - so many, many thanks to you and the Inspiring Governance team."

Trustees' Report Year ended 31 March 2022

- *"Today we appointed the following governors: MQF, AS, and FS. You were quite right to advise me to talk to a 'reserve' candidate as we ended up appointing her. This is because one more of our co-opted governors resigned in the last week! Good learning point for me. Thanks again for all your help. This is fantastic result for the school – and I hope for the new governors. We will do our best to support them."*
- *"The governors intend to appoint C as a co-opted governor at their next FGB meeting. That takes the total to four new governors since September, all appointed through IG, and all of a high calibre. The first 3 are already having a big impact. The GB are very grateful for your programme."*
- *"We have been incredibly pleased with the calibre of governors from Inspiring Governance and will be seeking to appoint via this route again."*
- *"We're delighted, SJB had a few end of offices and resignations (governors moving out of the area), they all came together - so we thought we would have to operate with a much smaller Board...anyway not thanks to your excellent match-making services. THANK YOU."*
- *"Thank you we have filled the vacancy with CK who we interviewed earlier this week. A great service, Thank you."*
- *"Dear IG, I am delighted to report that we have appointed two really promising Governors from your service...I have signed up for the tutorial next month! Thank you so much. We have struggled for the past year and a half to find Trust Governors."*
- *"Thanks for your help and for keeping our records on the portal - we have recruited some excellent governors through you."*
- *We are also about to appoint another governor we found via Inspiring Governance to a different school within our Trust. TD will be joining the governing body of X Harrogate. Thanks again for your help. Our experience of Inspiring Governance has been very positive."*
- *"Thanks K - it's a really excellent service, so thanks for everything you do! I'll be placing two more ads this week"*
- *"First of all, thank you for the support you offer to school governing bodies. We use your services regularly and find them invaluable when searching for suitable volunteers to fill our governor vacancies."*
- *"Just to confirm that we have formally appointed LR and LAJ We are interviewing JB on Friday and hope to appoint him too. Thanks to you all for a great service in making this possible! Best wishes"*
- *"I'm really impressed with how smoothly things worked using your website. We have struggled to find suitable candidates, and this has put us in touch with someone in just a few weeks"*
- *"I was really pleased to use your service and we were matched with and have invited an aspiring governor JW to join our board. I will happily share my experience with other heads as your service made it so much easier to find aspiring governors for our school."*
- *"I have been really impressed with your site and the quality of candidates we have found...both G and R contacted us directly and will be excellent additions to our GB."*

Trustees' Report Year ended 31 March 2022

In 2021-22 Inspiring Governance was asked by the DfE to focus increasingly more on supporting 'high needs' settings. These were defined as those schools/ academies rated 'requires improvement' or 'inadequate' by Ofsted. These governor placements required significantly more time and bespoke work from our team (despite 45% reduced funding and reduced staffing from the previous financial year) but it is clear that our governor appointments in these schools were going to make a considerable difference. Below are some anonymised vignettes of where we have recruited skilled governors for high needs settings.

Wirral, Merseyside – 4 vacancies. A recently acquired secondary school judged requires improvement at its last inspection. Reached out to us for extra support. We provided hands-on recruitment support after consultation with the Trusts' Hub Governance Manager. Recruited three strong volunteers for them: a senior DfE professional, the CEO of an awarding qualifications body, and a young Operations Officer of a well-known national charity - *"Thank you so much for your help with all of those. I feel we've got some real strength now in that governing body."*

Harrow, Greater London – requires improvement – 3 vacancies. RI school with a significantly higher number of free school meals students than the local average, lacking cultural diversity across the board. We recruited three new governors within two weeks all from diverse backgrounds: Senior Marketing Manager from Ralph Lauren, Senior Manager at Deloitte, and a VP at Credit Suisse - *"We really want to thank you once again for the speed and success of this process. We were very worried about how we would find good candidates, but we have found some very good people that will really enhance our board."*

Birmingham – LA maintained - 4 new governors. 82% of students EAL, 46% eligible for free school meals. Requires improvement since 2018. They have so far recruited two new governors with more being interviewed after Christmas - a mature student from Birmingham City University and a Fostering Manager. *"An excellent result. Thank you very much indeed for your support. This should make a huge difference especially with our impending Ofsted."*

Doncaster – schools within an academy trust – requires improvement 2021. Previously placed three governors including a new chair but they were looking for an experienced local person with extensive educational experience. Recruited a retired Headteacher who specialised in turning around disadvantaged schools. *"We have had success yet again! Thank you so much for your help, our clerk was very impressed yesterday that we were able to recruit new governors. We now have a full cohort of governors which is great news!"*

Huddersfield, Kirklees LA – maintained community school – requires improvement. The school had recently lost a Headteacher from their board and was on the lookout to replace her. We placed a Headteacher of a Primary school who was looking to give-back on a board in a High Needs School – *"I just wanted to thank you again for, earlier this month, introducing VH to our school, she is both impressive and friendly and, I'm sure, will add considerable value to our school."*

Sheffield primary – part of an academy trust. Judged RI in July 2018. The director of Primary Education approached us for extra support as the school tries to evolve into a new board from an IEB. After providing hands-on help we helped them to recruit a case worker from the DfE to the local governing body. *"I'm delighted to say J's appointment has been ratified and we plan our first governors meeting in April. We have also recruited KU from your website. Thank you for all your help in the recruitment."*

The Charity is immensely grateful to all the brilliant employers and professional associations that have supported the service and all the fantastic individuals who have volunteered to become a governor/ trustee. Our *Value of Volunteering* research highlights four clear benefits to volunteering as a governor: benefits to schools from skilled volunteers, professional skill development for volunteers from undertaking the role; motivation and productivity gains for employers who support their staff to volunteer; and additional personal health and well-being gains for those individuals who volunteer.

We would also like to thank our funders the Department for Education and the Education and Training Foundation; and all the governor recruiters who have worked with us from individual schools to local authorities, diocese and multi academy trusts.

Research

Scaling Up Report

On the 15th July, 2021 we published our "***Scaling Up: Developing and scaling up career-related learning in primary Schools***" research which looked at the impact of bringing volunteer role models from the world of work to talk to primary school children about their jobs via Primary Futures. The largest study of its kind in England, it showed that the motivation, confidence and attainment of primary children are positively impacted when they meet relatable workplace role models, helping children see the opportunities open to them. The greatest impact is on children from disadvantaged backgrounds.

Involving 370 primary schools across 114 local authorities, and with detailed responses from around 10,000 children, the *Scaling Up* study showed that the benefits to children from disadvantaged backgrounds, who often don't get access to a diversity of role models, have been especially the case during lockdown. Virtual sessions enable children to meet a wider and more diverse range of role models from outside schools' local areas.

A total of 67,388 children took part in Primary Futures activities during the pandemic lockdowns, thanks to the innovative and hard work of teachers across the country who helped develop interactive virtual activities. These have opened up new learning opportunities for children to meet 'people like them' working in jobs they might never otherwise have known about until they were grown up themselves.

The report shows that benefits and key findings include:

- Gains in attitude to school and learning, and improved attainment and engagement, with 82% of children more motivated in core subjects of maths, English and science
- Positive impacts on children's ambitions and ideas about their futures, with 88% understanding how doing well at school is helpful to them in later life
- Disadvantaged pupils benefit most: the impact of activities is greater for disadvantaged pupils, especially for gains in confidence, speaking, listening and aiming high/trying hard.
- These activities are effective in challenging stereotypes that children often have about the jobs people do based on their gender, ethnicity and socio-economic background.
- Virtual sessions deliver: Primary Futures virtual live sessions are just as impactful for pupils as face-to-face sessions. Pre-recorded activities also show positive indications of similar impact levels.

- Relatable role models bring added value: the more relatable the role models, the more pupils enjoy the activity, and report positive influence. In parallel, virtual sessions enable children to meet a wider and more diverse range of role models from outside their local area.
- More is more: there is evidence of a dosage effect – the more jobs pupils hear about or the more activities they do, the greater the impact
- Primary Futures works at scale, is low-cost and sustainable: the established digital platform is an effective tool for running volunteer-supported learning, and enables teachers to self-serve future events directly
- Outcomes are consistent across the country: Primary Futures activities show consistent findings across 114 local authorities in England, including both rural and urban areas.

6th International Conference on Employer Engagement

Our 6th International conference on Employer Engagement took place on the 1st and 2nd of July 2021. Over 207 delegates and 99 speakers took part in the conference which was run in partnership with the Edge Foundation. There were 140 breakout presentations, 8 workshops and symposia, 6 plenary sessions including case studies and panel debates and 2 networking sessions. The conference focussed on employer engagement in general education, technical and vocational education and training, and the extent to which such interventions adequately prepare young people for the rapidly changing world of work. In particular, it looked at the need to develop and capture the skill requirements within the changing labour market and how such interventions can support young people as part of the response to Covid-19.

On-line research library and bulletin

We continue to update the charity's online library which provides a comprehensive repository of the different and effective approaches to employer engagement and careers education. It brings together the latest thinking with selected research published over the past 40 years.

It is free to access and searchable by *keyword*, it features summaries of a wide range of studies with abstracts and links to the full reports. Over the last decade the library has become a valuable asset for researchers, academics and policy makers. With research articles and reports from leading figures and education bodies, visitors can examine issues such as employer-led learning, youth employment, career related learning in primary schools, and social mobility, as well as information on gender, ethnicity, and specific subject study such as STEM.

The main library is complemented by an extensive on-line video collection and a physical library. The video collection comprises over 150 videos of researchers discussing their work and its implications for policy and practice, together with conference presentations and seminars. The physical library located in the Charity's offices contains many out-of-print reports, including material from the former Centre for Education and Industry at the University of Warwick.

A free monthly research e-bulletin is sent to nearly 5,000 people from around the world bringing together the latest research and details of events which might be of interest to researchers, academics, policy makers and educationalists.

Thank you

The Trustees are grateful to the support given to the charity by many individuals and organisations. We would like to take this opportunity to thank the thousands of volunteers, organisations and partnerships without whom our work would not be possible and to all the schools and teachers who work so hard to inspire the next generation. Education and Employers works with and through partners and special thanks should go to Bank of America, AKO Foundation, National Association of Head Teachers, Edge Foundation, Health Education England, Department for Education, Department for Transport, CEC, Freshfields, Ordnance Survey amongst many others.

Financial review

The total income of the Charity was £1,249,738 (2021: £1,690,149) and a deficit of £116,912 (2021: deficit of £92,118) was recorded.

Funding and going concern

The income of the Charity has been supported in recent years by a major supply contract for the Department for Education, Inspiring Governance. This contract was retendered in this period and the Charity was awarded a further term of three years albeit at a reduced level of income. Under this contract the Charity has used the technology developed under the Inspiring the Future programme to match volunteer school governors with suitable vacancies. This is a major undertaking for the Charity which has involved considerable development of our technology platform.

The Charity makes forecasts of future funding based on different outcomes to funding bids and dependant on whether significant contracts are renewed when they come to their contract renewal date. These forecasts indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2022/3.

The charity has always sought to broaden its income sources to include grants from Charitable Trusts and Foundations, develop corporate partnerships, and relationships with prospective major donors. The charity is positioning itself as a specialist service provider to potential partners for projects and contracts where our expertise will add value.

Reserves policy

The total reserves held by the charity at the year-end were £448,221. This is made up of £395,921 restricted, £19,246 designated and £33,054 general unrestricted reserves. The value of the restricted, unrestricted and designated reserves is monitored by the charity and reviewed annually when the statutory accounts are presented for approval. The Trustees consider that the Charity should retain total reserves sufficient to cover three months basic running costs. This equates to £320,000 and at the year end this target had been met. This is on the basis of the total restricted and unrestricted funds held at the balance sheet date, as the majority of charitable expenditure is within restricted funds.

Principal risks and uncertainties

Management and the Board of Trustees continuously monitor the major risks to which the charity is subject, namely continuation of its funding and its reputation.

- ◆ Funding.- Funding is regularly and closely reviewed by the Trustees, with the strategy to maintain medium term funding. The charity remains small, low cost and flexible and, in the event of a sudden loss of funding, an orderly close-down could be effected. Having reviewed the strategic risks facing the charity as well as the cash flow forecast models for various scenarios the Trustees consider that there are sufficient reserves held on 31st March 2022 to manage those risks and achieve their business plan.
- ◆ Covid-19. - The effect of Covid-19 was felt throughout the financial year. The ability to hold events within schools was very limited and the central London Office was closed for a significant proportion of the year. As in 2021 staff continued to work from home with service delivery being undertaken remotely with online events. The change to online delivery was achieved very effectively and has been well received. As we transition out of Covid 19 we expect to continue online delivery alongside face-to-face meetings and events.
- ◆ Reputation.- The Charity has taken centre stage in the area of education and employer engagement; management and Trustees recognise that the future of the Charity depends on maintaining this position. To this end, all programmes and events that the Charity runs are professionally managed, and all research work the Charity sponsors is carried out and reviewed in a thorough, professional and independent manner.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Education and Employers Taskforce for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities SORP;
- ◆ make judgements and estimates that are reasonable and prudent; and
- ◆ 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

Trustees' Report Year ended 31 March 2022

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.



Mr David Cruickshank

Trustee

Dated: 23 November 2022

Independent auditor's report to the trustees of Education and Employers Taskforce

Opinion

We have audited the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2022, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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 Financial Reporting Standard 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 March 2022 and of its financial result 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 United Kingdom, including the Financial Reporting Council'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.

Independent auditor's report Year ended 31 March 2022

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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.

Opinion 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 Trustees' report, which is also the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purpose of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the 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 Trustees' report. 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 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 specified 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 exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 15, the Trustees (who are also the directors of the charitable company for the purpose 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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the Charity through discussions with management, and from our knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of Trustees' meetings;
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

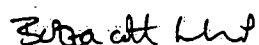
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Independent auditor's report Year ended 31 March 2022

Use of our report

This report is made solely to the Charity's Trustees, 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.



Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

7 December 2022

Statement of financial activities

for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31 March 2022 £	31 March 2021 £
Income from:					
Donations and legacies	4	25,005	-	25,005	58,050
Charitable activities	5	52,083	1,172,497	1,224,580	1,571,758
Investments	6	153	-	153	341
Other sources		-	-	-	10,000
Total income		77,241	1,172,497	1,249,738	1,690,149
Expenditure on:					
Charitable activities					
Research	7	414	25,424	25,838	72,158
Inspiring the future	7	13,370	1,278,968	1,292,338	1,599,231
iCould	7	48,474	-	48,474	60,878
Total expenditure		62,258	1,304,392	1,366,650	1,732,267
Net income/(expenditure) for the year		14,983	(131,895)	(116,912)	(92,118)
Transfer between funds		(19,023)	19,023	-	-
Net movements in funds		(4,040)	(112,872)	(116,912)	(92,118)
Reconciliation of funds:					
Total funds at April 2021		37,317	527,816	565,133	657,251
Total funds at 31 March 2022		33,277	414,944	448,221	565,133

The Statement of financial activities includes all gains and losses recognised in the year.

All of the Charity's activities derived from continuing operations during the above two financial periods.

The notes on pages 25 to 35 form part of these financial statements.

Balance sheet
as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets:			
Tangible assets	12	127	1,409
Current assets			
Debtors	13	52,548	123,877
Cash at bank and in hand		<u>673,064</u>	<u>633,328</u>
		725,612	757,205
Creditors: Amounts falling due within one year	14	<u>(277,518)</u>	<u>(193,481)</u>
Net current assets		448,094	563,724
Total assets less current liabilities		<u>448,221</u>	<u>565,133</u>
Income funds			
Restricted funds	17	414,944	527,816
Unrestricted funds			
Designated funds	19	19,246	19,246
General unrestricted funds	18	<u>14,031</u>	<u>18,071</u>
Total funds		<u>448,221</u>	<u>565,133</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The financial statements were approved by the Trustees and signed on their behalf by:



Mr David Cruickshank
Trustee

Date: 23 November 2022

The notes on pages 25 to 35 form part of these financial statements.

Statement of cash flows

For the year ended 31 March 2022

		2022	2021
	Note	£	£
Cash flows from operating activities			
Cash generated from/(used in) operations	23	39,583	(130,959)
Investing activities			
Purchase of tangible fixed assets		-	(223)
Interest received		153	341
Net cash generated from investing activities		153	118
Net increase/(decrease) in cash and cash equivalents		39,736	(130,841)
Cash and cash equivalents at 1 April 2021		633,328	764,169
Cash and cash equivalents at 31 March 2022		673,064	633,328

Notes to the financial statements

For the year ended 31 March 2022

1. General information

Education And Employers Taskforce is a private company limited by guarantee and is incorporated in England and Wales. The registered office is Quantum House, Red Lion Court, London, EC4A 3EB, England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the charity.

The Charity's objectives and aims are disclosed in the Trustees' and Directors' Report.

2. Accounting Policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019 (the FRS 102 Charities SORP 2015).

The Charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The Trustees have prepared the accounts on a going concern basis. It is the Trustees' opinion that the Taskforce has sufficient income by way of grants and donations, from a variety of entities which secures their funding for at least the next twelve months from the date of approval of the financial statements ("the forecast period"). In making that assessment consideration has been given to the anticipated renewal of contracts due to expire within the forecast period where considered to be probable, with plans in place to mitigate against the loss of income should that be the case. The Trustees have reviewed the cash flow projects for the forecast period and the charity has sufficient cash at bank to meet its liabilities as they fall due.

The Trustees and management continue to work to secure medium and longer term funding, where appropriate in partnership with others, but always retaining the guiding principles of independence and that services are free.

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the Charity is a going concern, including the impact of the COVID-19 (Coronavirus) outbreak on that assessment.

The Trustees believe that the charity has sufficient funds to continue its activities for at least twelve months from the date of signing the financial statements and that there are no material uncertainties impacting on that assessment.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Notes to the financial statements (continued)

For the year ended 31 March 2022

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a work strand.

2.4 Income

Grant income received from the Department for Education, Education and Skills Funding Agency and other organisation is recognised using the accruals model and spread over the length of the contract.

Donations and Legacies, which include grants from non-governmental organisations (NGOs) are recognised when the Charity is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is recognised on a receivable basis, net of management fees.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the general running of the charity and include the operations of the Board and addressing constitutional, audit and other statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

2.6 Trademarks

Internally generated trademarks and logos are treated as an expense and written off to the Statement of Financial Activities in the year that the expenditure is incurred.

2.7 Allocation of support costs

The costs of functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent in furtherance on the charity's objectives.

2.8 Tangible and intangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment 20% & 33% straight line

It is the charity's policy not to capitalise items costing less than £1,000. All trademarks, logos and intellectual property are written off in the year incurred.

2.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

Notes to the financial statements (continued)

For the year ended 31 March 2022

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2.11 Financial instruments

The charitable company applies the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2.13 Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2.14 Taxation

The Taskforce is a registered charitable company and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any used holiday entitlement is recognised in the period in which the employee's services are received where deemed material by the Trustees.

2.16 Pension

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The costs of the defined contributions are charged to each activity based on the methodology in note 16.

2.17 Operating lease

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Notes to the financial statements (continued)

For the year ended 31 March 2022

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Gifts in kind

Gifts in kind are measured at their fair value. Calculation of the fair value of each gift in kind received by the charity involves a degree of judgement to be made, which includes looking at the market value of the gift in kind at the date of receipt, and what would be expected to be paid at an arm's length transaction. This calculation has no net impact on the result for the year.

4 Donations and legacies

	Unrestricted funds	Restricted funds	2022	Unrestricted funds	Restricted funds	2021
	£	£	£	£	£	£
Donations	25,005	-	25,005	58,050	-	58,050
	<u>25,005</u>	<u>-</u>	<u>25,005</u>	<u>58,050</u>	<u>-</u>	<u>58,050</u>

5 Charitable activities

	Unrestricted funds	Restricted funds	2022	Unrestricted funds	Restricted funds	2021
	£	£	£	£	£	£
ITF	-	1,166,096	1,166,096	-	1,486,391	1,486,391
Research	-	6,401	6,401	-	25,000	25,000
iCould	52,083	-	52,083	60,367	-	60,367
	<u>52,083</u>	<u>1,172,497</u>	<u>1,224,580</u>	<u>60,367</u>	<u>1,511,391</u>	<u>1,571,758</u>

Charitable trading income

Government grants from the Department for Education, Department of Education Sports and Culture and CEC Careers Enterprise Company amounting to £445,508 (2021: £937,111) were received during the year, in respect of the 'Inspiring the Future' Project. There were no unfulfilled conditions to government grants recognised in the year (2021: none).

6 Investments

	2022	2021
	£	£
Interest receivable	153	341
	<u>153</u>	<u>341</u>

Education And Employers Taskforce

Notes to the financial statements (continued)

For the year ended 31 March 2022

7 Charitable activities

	Research	Inspiring the future	iCould	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	4,338	480,772	-	485,110	688,266
Other direct costs	5,244	285,928	48,474	339,646	364,552
Depreciation and impairment	38	1,244	-	1,282	1,234
	<u>9,620</u>	<u>767,944</u>	<u>48,474</u>	<u>826,038</u>	<u>1,054,055</u>
Share of support costs (see note 8)	15,843	512,269	-	528,112	666,962
Share of governance costs (see note 8)	375	12,125	-	12,500	11,250
	<u>25,838</u>	<u>1,292,338</u>	<u>48,474</u>	<u>1,366,650</u>	<u>1,732,267</u>

Analysis by fund: For the year ended 31 March 2022

Unrestricted funds	414	13,370	48,474	62,258
Restricted funds	<u>25,424</u>	<u>1,278,968</u>	<u>-</u>	<u>1,304,392</u>
	<u>25,838</u>	<u>1,292,338</u>	<u>48,474</u>	<u>1,366,650</u>

For the year ended 31 March 2021

Unrestricted funds	27,879	12,112	-	73,366
Restricted funds	<u>132,352</u>	<u>1,587,119</u>	<u>-</u>	<u>1,658,901</u>
	<u>160,231</u>	<u>1,599,231</u>	<u>-</u>	<u>1,732,267</u>

The allocation of staff costs is based on time spent on each activity.

8 Support and governance costs

	Support costs	Governance costs	Total 2022	Total 2021
	£	£	£	£
Staff costs	378,808	-	378,808	429,019
Other costs	149,304	-	149,304	237,943
Audit fees	-	10,000	10,000	4,250
Legal and professional	<u>-</u>	<u>2,500</u>	<u>2,500</u>	<u>7,000</u>
	<u>528,112</u>	<u>12,500</u>	<u>540,612</u>	<u>678,212</u>

Support and governance costs are allocated in proportion to the direct costs incurred in respect of each activity.

Education And Employers Taskforce

Notes to the financial statements (continued)

For the year ended 31 March 2022

9 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging		
Fees payable to the charity's auditor	10,000	8,750
Depreciation on tangible fixed assets	1,282	1,237
Operating lease charges	25,073	50,060

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or reimbursed expenses from the charity during the year (2021: none).

11 Employees

Number of employees

The average monthly number employees during the year was:

	2022 Number £	2021 Number £
Research	1	2
Inspiring the future	19	17
Other support staff	5	10
	25	29

Employment costs

	2022 £	2021 £
Wages and salaries	779,580	971,960
Social security costs	76,376	94,674
Other pension costs	42,339	50,651
	898,295	1,117,285

The charity offers all employees a season ticket loan which is repayable by employees within the year from the date the loan is issued.

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
In the band £60,001 – £70,000	1	1
In the band £70,001 – £80,000	1	1
In the band £80,001 – £90,000	1	1

Notes to the financial statements (continued)

For the year ended 31 March 2022

The charity considers the Board of Trustees, the Taskforce Director and the ITF senior management as their key management personnel. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £255,708 (2021: £258,070).

12 Tangible Fixed Assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2021	49,759
Additions	-
At 31 March 2022	49,759
Depreciation	
At 1 April 2021	48,350
Charge for the year	1,282
At 31 March 2022	49,632
Net book value	
At 31 March 2022	127
At 31 March 2021	1,409

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	19,560	93,800
Other debtors	-	-
Prepayments and accrued income	32,988	30,077
	52,548	123,877

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	15,751	77,473
Other taxation and social security	74,371	68,621
Other creditors	6,261	8,227
Accruals and deferred income	181,135	39,160
	277,518	193,481

Notes to the financial statements (continued)

For the year ended 31 March 2022

15 Deferred income

	2022 £	2021 £
Deferred income at 1 April 2021	3,623	-
Incoming resources received requiring deferment	135,000	3,623
Release of incoming resources during the year	(3,623)	-
Deferred income at 31 March 2022	<u>135,000</u>	<u>3,623</u>

The movement on deferred income represents grants which were deferred at 31 March 2021 and have been brought into income in the year ended 31 March 2022.

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to Statement of Financial Activities in respect of defined contribution scheme was £42,339 (2021: £50,651).

At the balance sheet date the charity had total pension contributions outstanding totalling £5,670 (2021: £7,475).

17 Restricted funds

Movement in funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
Research	-	6,401	(25,424)	19,023	-
Inspiring the future	<u>527,816</u>	<u>1,166,096</u>	<u>(1,278,968)</u>	<u>-</u>	<u>414,944</u>
	<u>527,816</u>	<u>1,172,497</u>	<u>(1,304,392)</u>	<u>-</u>	<u>414,944</u>

Movement in funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
Research	(99,579)	25,000	(71,782)	146,361	-
Inspiring the future	<u>628,544</u>	<u>1,486,391</u>	<u>(1,587,119)</u>	<u>-</u>	<u>527,816</u>
	<u>528,965</u>	<u>1,511,391</u>	<u>(1,658,901)</u>	<u>146,361</u>	<u>527,816</u>

Research fund:

Ensuring the latest seminars and conferences are made available to those who require it.

Inspiring the future fund:

Inspiring the future is a free and easy way for schools, colleges and volunteers from the world of work to connect.

Notes to the financial statements (continued)

For the year ended 31 March 2022

18 General funds

	Movement in funds				Balance at 31 March 2022
	Balance at 1 April 2021	Income	Expenditure	Transfer	
	£	£	£	£	£
General unrestricted	18,071	77,241	(62,258)	(19,023)	14,031
	<u>18,071</u>	<u>77,241</u>	<u>(62,258)</u>	<u>(19,023)</u>	<u>14,031</u>

	Movement in funds				Balance at 31 March 2021
	Balance at 1 April 2020	Income	Expenditure	Transfer	
	£	£	£	£	£
General unrestricted	108,861	128,758	(73,187)	-	18,071
	<u>108,861</u>	<u>128,758</u>	<u>(73,187)</u>	<u>-</u>	<u>18,071</u>

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds			Balance at 31 March 2022
	Balance at 1 April 2021	Income	Expenditure	
	£	£	£	£
Staff personal development fund	19,246	-	-	19,246
	<u>19,246</u>	<u>-</u>	<u>-</u>	<u>19,246</u>

	Movement in funds			Balance at 31 March 2021
	Balance at 1 April 2020	Income	Expenditure	
	£	£	£	£
Staff personal development fund	19,425	-	(179)	19,246
	<u>19,425</u>	<u>-</u>	<u>(179)</u>	<u>19,246</u>

The staff personal development fund is expected to be used within the next two years.

Notes to the financial statements (continued)

For the year ended 31 March 2022

20 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	127	-	127
Net current assets	33,150	414,944	448,094
	<u>33,277</u>	<u>414,944</u>	<u>448,221</u>
	Unrestricted fund £	Restricted funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	1,409	-	1,409
Current assets	283,208	280,516	563,724
	<u>284,167</u>	<u>280,516</u>	<u>565,133</u>

21 Operating lease commitments

Operating lease payments represent rental payables by the charity for land and buildings. Leases are negotiated for an average term of 4 years.

At the reporting date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	4,356	25,073
Between one and five years	-	4,356
	<u>4,356</u>	<u>29,429</u>

22 Related party transactions

The Charity received income from the Bank of America during the year totalling £58,479 (2021: £109,111). There were no amounts outstanding at the current or previous year end. Ian Ferguson was a Trustee of the charity until 24 February 2021 and had an interest in the business.

There were no further transactions with related parties to be disclosed under FRS 102.

Notes to the financial statements (continued)

For the year ended 31 March 2022

23 Cash generated from operations

	2022	2021
	£	£
Deficit for the year	(116,912)	(92,118)
Adjustments for:		
Interest receivable	(153)	(341)
Depreciation of tangible fixed assets	1,282	1,237
Movements in workings capital:		
Decrease/(Increase) in debtors	71,329	(42,282)
Decrease in creditors	84,037	2,545
Cash provided by/(used in) operating activities	<u>39,583</u>	<u>(130,959)</u>

Accounts

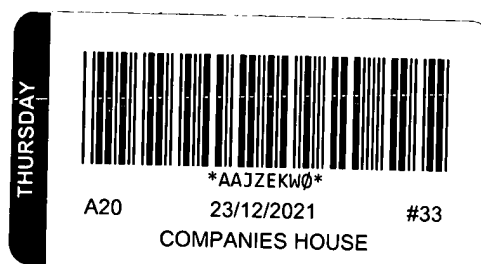
Education And Employers Taskforce

Annual Report and Financial Statements

31 March 2021

Company Registration Number
06886359 (England and Wales)

Charity Registration Number
1130760



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Reference and administrative information

Trustees	Kymberlie Andrew Kenneth Bristow David Cruickshank Professor David Docherty OBE Ian Ferguson Karen Giles Professor Sir Steven Smith
Chief executive	Mr Nick Chambers
Registered office	Quantum House Red Lion Court London England EC4A 3EB
Company registration number	06886359 (England and Wales)
Charity registration number	1130760
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	The Cooperative Bank PO Box 101 Balloon Street Manchester M60 4EP
Solicitors	Freshfields Bruckhaus Deringer 65 Fleet Street London EC4Y 1HS

Trustees' Report Year ended 31 March 2021

The Trustees present their annual report together with the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2019. The Charity operates under the working name of 'Education and Employers'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Education and Employers was incorporated on 23 April 2009 with the company number 06886359 and registered as a charity on 27 July 2009 with the charity number 1130760. The company's governing instrument is its Memorandum and Articles of Association. Education and Employers is a company limited by guarantee and has no share capital.

The Board of Trustees act as Trustees of the Charity and Directors of the Company. Trustees ensure the Charity complies with charity law and they oversee the strategic direction. The Board meets once per quarter. Board of Trustees meetings are closed and attended by Trustees and the Executive Team (Senior Management Team) who report on progress against mission and provide administrative support. Trustees appoint the Senior Management Team (SMT) and consider the Chief Executive, Director of Operations and Programmes and Director of Governance Programmes as key management personnel. The Board of Trustees oversees the performance of SMT including collaborations with the partner organisations.

In this year and up to the date of the approval of the financial statements, the following people acted as Trustees:

- ◆ Kimberlie Andrew
- ◆ Kenneth Bristow
- ◆ David Cruickshank
- ◆ Peter Dart (resigned on 8 May 2020)
- ◆ Professor David Docherty OBE
- ◆ Ian Fergusson (appointed 8 June 2021)
- ◆ Karen Giles
- ◆ Dame Joan McVittie (resigned 7 September 2021)
- ◆ Professor Sir Steve Smith
- ◆ Jennifer Taylor (resigned on 24 February 2021)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The Board of Trustees undertakes recruitment of new members based on a skills review of the Board. New Trustees have an induction and are provided with ongoing support and training to meet their responsibilities.

Trustees fulfil a valuable role as ambassadors for the Charity to strengthen our influence with key stakeholders and decision-makers. The Charity works in collaboration with leading organisations representing education, employment, government and intermediaries, approved by the Trustees. Their role is essential to achieving the vision and by coordinating their activities they will provide greater clarity for schools and colleges and minimise unnecessary duplication for employers.

We believe that by working together with our partners and collaborators across all sectors that we can help ensure that every young person in the UK, wherever they live, whatever their parents/carers' circumstances, has the opportunity to hear first-hand about jobs and the world of work. We want our young people to become excited by learning and by their potential, to see the diversity of what is possible and to make informed decisions about their future.

Senior Management Team

The team is led by the Chief Executive who manages daily operations including finances and strategy as directed by the Trustees. He is responsible for liaising with Trustees, partners and all other stakeholders. He reports directly to the Trustees who are responsible for monitoring and assessing his performance and that of the team.

Remuneration policy

The Board of Trustees sets the remuneration levels for the SMT. In setting remuneration, Trustees have regard to the need for the Charity to attract and retain highly effective people who can further the aims of the organisation. In doing so they wish to minimise any unnecessary expense and ensure that the differential between the highest and lowest paid member of staff is kept to a minimum.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives (as set out below) and in planning future activities and setting appropriate policies for the year.

Small company exemption

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

OBJECTIVES AND ACTIVITIES

The vision of Education and Employers is to "provide young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential". The objectives of Education and Employers are:

- ◆ To help ensure that all young people achieve their potential and leave education with the relevant skills, knowledge, aspirations and motivation to enter further learning and the workforce;
- ◆ To contribute to ensuring that the UK's future workforce is equipped with the skills that employers seek and thereby to help employers realise the benefits from their involvement in education;
- ◆ To provide clarity, simplicity and efficiency in linking education to employers;
- ◆ To support the leadership and management of schools and colleges by providing highly skilled volunteers to serve as governors and Trustees;
- ◆ To support schools and colleges in inspiring, guiding and motivating young people about the world of work; and
- ◆ To inspire and motivate employers.

Our Values

As a charity, we are committed to embodying our values in our work with young people, schools, volunteers, employers, staff, partners and supporters. We strive to be inspiring, inclusive, innovative and impactful, and to act with integrity in all that we do.

Inspiring: This value stands for what our Charity is about, linking the world of work with education, to inspire children from all backgrounds to seek the very best future possible. We will encourage and support our energetic staff, empowering them to do a great job.

Inclusive: We will work collaboratively with employer, volunteer and education partners to champion equality, offering inclusive solutions that meet the diverse needs of all children, particularly those from disadvantaged backgrounds.

Innovative: We will undertake and share our pioneering research, using our Innovative technology to offer creative solutions for the times. We will look to form new partnerships in the interests of children, do things differently and have a 'can do' attitude.

Impactful: We will seek to ensure that everything we do makes a real difference on children's lives. We will ensure we draw on the diversity and talents of all our staff to do this, encouraging and challenging each other to improve ourselves as colleagues and to deliver a better service.

Integrity: We will work with integrity to achieve our aims. This final value underpins all our other values. In everything we do we will be respectful, open and honest. We will operate with a strong ethical foundation and build Trust with stakeholders and between colleagues.

OBJECTIVES AND ACTIVITIES (continued)

Main activities of the Charity

The principal activities of Education and Employers are carried out through the following programmes that target state primary and secondary schools and institutions in the UK. These are supported by funded projects and campaigns which sit within these programmes:

- ◆ Inspiring the Future
- ◆ Primary Futures
- ◆ Inspiring Governance and Inspiring FE Governance
- ◆ Research

A key overarching activity of the Charity is to level the playing field for all state schools and colleges, focusing our resources as appropriate on supporting those most in need including children and young people who are living with social, economic and environmental disadvantage. We work in partnership with local stakeholders and other organisations to achieve our outcomes and we are deeply grateful for the input of schools, employers and our incredibly diverse range of volunteers who are passionate about helping young people achieve their potential.

All of our programmes leverage the power of technology to enable a low-cost national approach, providing value for money and an ability to remain flexible and innovative through changing circumstances. Our Salesforce technology platform was developed for Education and Employers with pro bono support from Deloitte and Ordnance Survey providing a pioneering approach to connect volunteers from the world of work to state schools which is efficient, effective, equitable and scalable. The aim is to give all young people the opportunity to meet and interact with people doing a wide range of jobs, from different sectors, levels and backgrounds. It is available to all state schools but enables the Charity to provide focused support for young people who need it most. It also enables the Charity to run local and national campaigns based on location, economic sector, school subjects, diversity, social mobility etc. Teachers, governing boards, employers and volunteers from the world of work sign up to the platform for free and are then able to connect for a range of activities supporting career related learning or as governors to school boards.

The online service is supported by resources, guidance and our team who help share good practice and ensure a successful match. Feedback is gathered from key stakeholders to monitor activity and continuously improve outcomes. A number of dynamic dashboards and automated reports give instantaneous access to activity data with the option to drill down to filtered results which helps to monitor progress and ensure effectiveness.

OBJECTIVES AND ACTIVITIES (continued)

Main activities of the Charity (continued)

Education and Employers Research has a leading national and international research team that has been acclaimed for pioneering research in careers education. The team works in partnership with several research institutions enabling the Charity to bring key findings to the attention of key stakeholders in the field of education and employment. The Charity is fortunate to be working alongside highly regarded institutions such as OECD Education, World Economic Forum and Edge Foundation to further our research agenda and improve the quality of careers education for children and young people in the UK and beyond.

ACHIEVEMENTS AND PERFORMANCE

Inspiring the Future

Inspiring the Future (ITF) was the first employer engagement in education programme designed and developed by Education and Employers aimed at engaging thousands of schools and volunteers across the country. It remains our flagship programme focused on inspiring young people in state secondary schools and colleges. With the successful pivot to virtual delivery instigated by the pandemic, ITF offers an unrivalled database of tens of thousands of diverse volunteers. This enables teachers and schools to run their own careers programmes with confidence because they can readily draw on both local and national volunteers to participate in a range of both in-person and virtual careers events.

"From this lesson, I have now got different ideas of what I would like to do in the future from what subjects I like studying at school. I was intrigued with one of the jobs that involves maths. The session was very interesting and it has now made me think harder of what I want to do and how to get there!" Secondary school student commenting on virtual careers chat with volunteers

With the pandemic resulting in significant disruption to schools and workplaces during the period April 2020 to March 2021 the key focus for Inspiring the Future was in innovating an impactful virtual careers activity programme, working with teachers and volunteers. Thanks to the commitment and passion of both schools and volunteers to inspire the next generation the programme reached over 110,000 young people during the period resulting in just under 400,000 interactions or 'lightbulb moments' between pupils and volunteers.

In order to appropriately support schools during this difficult time the team took on a greater remit to provide teacher training, guides and resources on making the pivot to virtual activities. These particularly aim to draw out their ability to continue to meet statutory requirements including Gatsby benchmarks, but also provide students with much needed motivation and connections to the outside world.

"From my perspective, it was a brilliant event, to be able to cover that many students, with around 200 of year 10 students tuning in. The fact that we had high-calibre volunteers giving up their time and they didn't have to travel over to Hampshire for the event. The way the event ran and getting all the students together and involved, when they've all been working from home alone, I thought was a real positive." Teacher, Wyvern College, Hampshire

ACHIEVEMENTS AND PERFORMANCE (continued)

Inspiring the Future (continued)

During the various lockdowns there has been continued innovation demonstrated by careers leaders and teachers utilising the online platform. For example, a secondary school in Derbyshire used the job sector search filters available on Inspiring the Future to match virtual mentors with their students based on their career interests. This gave students a rich experience really helping to meet individual student needs.

Over the period we continued to work with other key stakeholders across the sector including local authorities, the Careers and Enterprise Network ("CEC") and Multi-Academy Trusts. Key highlights have included facilitating a number of multi-school virtual activities during National Careers Week where we delivered a panel Q&A focused on the diversity of roles and career pathways into jobs in STEM (Science, Technology, Engineering and Maths). We also piloted working closely with Sheffield City Region's local CEC to stimulate greater employer engagement activities in their region including webinars for local volunteers. This included supporting Sheaf Training College (a college for students with special educational needs and/or disabilities 'SEND') to connect with volunteers who have experience of working with a disability. Feedback from the teacher demonstrated the power of relatable role models:

"One of the volunteers who attended was a Fire & Risk Consultant, who spoke about her experiences of leaving school with few qualifications and starting work with barriers including learning difficulties and mental health issues, which really resonated with our students. She shared her experiences of employers supporting her individual needs and emphasised the importance of managing your mental health."

We continue to run national campaigns with key sectors such as NHS Ambassadors, and funded partnerships to tackle gender and ethnic stereotypes. This includes our Inspiring Women campaign which is sponsored by Bank of America, our lead corporate supporter, with whom we are now in the tenth year of our partnership. New funded partnerships also include the Department of Transport under their Reach for the Sky initiative and Maritime UK. Through these partnerships we are able to help employers and industry sectors create better links to local communities, reaching out to support young people in considering the range of roles and career pathways available to them and secure and diversify their future talent pipeline. We are incredibly grateful for their continued support and look forward to working with them over the coming year.

"This forum allows students to have first-hand access to those working within the NHS. Real people, with real jobs who can, in their own words, explain to students the journey they went on from school to their current role within the NHS. This is far more valuable than simply reading something on a careers website." Careers Leader from the Warren School in Essex

"Getting a coordinated ambassador programme in place across the breadth of the maritime sector is a big step forward. This partnership means that we can build upon the great industry-specific schemes already in place, grow those, and ensure every community gets the opportunity to have inspiring people visit their schools and colleges to talk about the fantastic world of maritime. With thousands of schools utilising the Inspiring the Future platform, we're now calling on industry colleagues to come forward and sign up!" Ben Murray, Director, Maritime UK

ACHIEVEMENTS AND PERFORMANCE (continued)

Inspiring the Future (continued)

Inspiring Women tackles gender stereotyping and supports girls and young women to open their eyes to what is possible for them in terms of careers. During the last year we have published a new pre-recorded resource for students to hear from Inspiring Women in sports and as an entrepreneur, which had a reach of over 8,000 students during the financial year. We also hosted virtual activities designed to provide girls with relatable role models.

"One of the speakers was a Black woman. I don't usually see that kind of representation - either they're Black or female, rarely both - in corporate job talks, and it was lovely to see. Sometimes I struggle to relate to speakers, and when they speak of their experience, I know my own won't look like that. So this talk was very educational, and more relevant to me than others I've had." Student attending virtual activity with Bank of America staff.

icould

As an open access site with over 1,000 videos from volunteers talking about their careers, icould.com is a fantastic way for students to hear from volunteers during the lockdown period and beyond. The site was actively promoted by key stakeholders across the careers sector, featuring in a range of published materials from Local Authorities and the CEC. In addition, we added new videos from NHS Ambassadors and volunteers working in the transport sector which were self-filmed and then professionally edited.

Primary Futures

We know that for children of primary age, making a connection between what they learn in the classroom and how it relates to the world of work isn't easy. Primary Futures, developed in partnership with the National Association of Head Teachers (NAHT), is intended to change that. Children who can see the relationship between what they are learning and the possibilities it opens up for them in later life are likely to be far more motivated to achieve.

Getting the chance to meet a wide range of people doing different jobs is particularly important for those children from disadvantaged backgrounds who have few successful role models, either at home or in their local communities. Primary Futures helps children understand how achieving at school can lead to a satisfying, fulfilling career. The impact of programmes introducing volunteers from the world of work at primary level was further highlighted in our research report *Starting Early* published in March 2021 – please see below.

During 2020/21 we successfully completed a national pilot which looked at how primary school employer engagement could be scaled up. It was commissioned and funded by Department for Education's Careers and Enterprise Company Primary Fund. We also used additional funding kindly provided by the AKO Foundation. This grant ran from September 2019 through to January 2021 and successfully engaged 370 primary schools and 67,338 children, exceeding the target of 29,250 children by 230%. Feedback was obtained from c.10,000 children representing what is believed to be the largest study of the impact of these types of activities globally.

ACHIEVEMENTS AND PERFORMANCE (continued)

Primary Futures (continued)

Key findings include:

- ◆ Gains in attitude to school and learning, and improved attainment and engagement, with 82% of children more motivated in core subjects of maths, English and science.
- ◆ Positive impacts on children's ambitions and ideas about their futures, with 88% understanding how doing well at school is helpful to them in later life.
- ◆ Disadvantaged pupils benefit most: the impact of activities is greater for disadvantaged pupils, especially for gains in confidence, speaking, listening and aiming high/trying hard.
- ◆ Effective in challenging stereotypes that children often have about the jobs people do based on their gender, ethnicity and socio-economic background.
- ◆ Virtual sessions deliver: Primary Futures virtual live sessions are just as impactful for pupils as face-to-face sessions. Pre-recorded activities also show positive indications of similar impact levels.
- ◆ Relatable role models bring added value: the more relatable the role models, the more pupils enjoy the activity, and report positive influence. In parallel, virtual sessions enable children to meet a wider and more diverse range of role models from outside their local area.
- ◆ More is more: there is evidence of a dosage effect – the more jobs pupils hear about or the more activities they do, the greater the impact.
- ◆ Primary Futures works at scale, is low-cost and sustainable: the established digital platform is an effective tool for running volunteer-supported learning, and enables teachers to self-serve future events directly.
- ◆ Outcomes are consistent across the country: Primary Futures activities show consistent findings across 114 local authorities in England, including both rural and urban areas.

As with our work in secondary schools and colleges, our team have developed new and innovative activities and accompanying learning resources as we pivoted to virtual delivery. Our Primary Futures teacher ambassador group which is made up of primary school teachers across the country with a good understanding of our programme were key to the ongoing development of these and supported training for other school users.

ACHIEVEMENTS AND PERFORMANCE (continued)

Primary Futures (continued)

Commenting on the pivot to virtual activities, one quote which is typical:

"Despite children accessing this remotely, pupils were hooked and inspired. They were given first-hand insight into varied careers and industries and were given the time to explore this in a supportive, fun forum. The volunteers were knowledgeable and help to inspire pupil's engagement. Feedback has been excellent and this has been from parents too who were also able to watch alongside their children at home. The assembly has inspired further learning and has energised the ambition of some of our hard-to-reach pupils." Headteacher Bentley High Street Primary, Doncaster

The pre-recorded activities developed during the period proved particularly popular with primary schools as both a useful and engaging ways of introducing the programme into school, stimulating further topic discussion and as a way to engage children in the wider world during government lockdown periods. Pre-recorded materials included our NHS Ambassador resource: one focused on exploring gender stereotypes for Key Stage 1 children and a Festive 'What's My Line' which followed feedback from teacher contacts who explained to us that the pandemic was diluting their usual fun, festive activities. The resulting 'What's My Line? Festive Special', featured a series of volunteers whose jobs are associated with the festive period, such as a wrapping paper company brand manager, Christmas tree grower and Crisis Christmas Centre worker supporting people experiencing homelessness. The resource was well received with over 400 schools utilising it.

A school in Coventry who utilised Primary Futures as part of their pupil premium strategy described how they valued the pre-recorded resources especially at times when certain bubbles had to self-isolate at home. The teacher:

"felt the NHS resource resonated with children because they've all been to the doctor and because of the COVID-19 context. She felt the festive resource was a nice contrast because it highlighted more quirky, unique jobs and helped to promote thinking outside the box of what you can do with your future."

Children's feedback:

"I liked the way wrapping paper is designed and this has inspired to me to consider becoming a designer in the future."

"I really enjoyed learning about all the different things they do in their jobs and this has inspired me to become a helper at a homeless shelter."

"I learnt that reading is really important in your job and life. This has made me think about the work I produce in reading lessons."

We also ran a number of Primary Futures Showcase events as part of National Careers Week where we were joined by over 1,400 participants from 42 schools across the UK. Children from Year 1 to Year 6 received a series of clues from three volunteers about their jobs and proceeded to have a guess to see if they could work out what they did. The volunteers then talked about their roles to give some insight into their day-to-day jobs.

ACHIEVEMENTS AND PERFORMANCE (continued)

Primary Futures (continued)

Our Future Derby

We continue to lead a Derby-based consortium project working with primary schools located in areas of significant economic and social disadvantage, funded by the Derby Opportunity Area. In partnership with Learn By Design and DMH Associates, the project successfully delivered on its first period of funding working with 32 primary schools across Derby who were engaged with a variety of career related activities, with Primary Futures used as the matching platform between schools and volunteers involved in the project. A celebration event accompanying the publication of the evaluation was held in early February 2021 and we successfully secured funding for the remainder of the 2020/21 academic year and a further grant for the 2021/22 academic year. The evaluation demonstrates clear evidence that these activities do help children to broaden their horizons and increase their confidence and belief that they can do a range of jobs.

"We didn't understand the impact of career learning at all until it happened. We realised from doing the questionnaires that the children had very narrow views when it came to the future... So for us it was about 'how can we change that?' and the project gave us that chance. We saw it straight away – the children were really engaged and they loved finding out about new jobs... seeing their eyes light up was just brilliant." Year 6 Teacher at Village Primary Academy in Derby

Governance Programmes

Inspiring Governance and Inspiring FE Governance

In 2020/21 we continued to deliver the *Inspiring Governance* school governor recruitment service for the Department for Education (DfE), in partnership with the National Governance Association (NGA). We also delivered the *Inspiring Further Education Governance* FE College trustees recruitment service for the Education and Training Foundation (ETF).

The governor/ trustee recruitment services work using our unique Salesforce and Ordnance Survey mapping technology platform, where volunteers can register their interest in becoming a governor/trustee and recruiters can post governor vacancies whilst also searching for suitable volunteers in their local area. Those governors appointed in schools have been provided with supporting induction materials, online CPD and a dedicated helpline by the NGA.

Delivery of these programmes was under contract extensions exercised by the DfE and ETF, based on strong performance in the previous contract year. During the financial year April 2020 to March 2021, we successfully met all KPIs and secured full payment from both the DfE and ETF.

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance and Inspiring FE Governance (continued)

Both contracts have also been successfully continued into 2021/22 but under the tightened funding arrangements of the one-year spending review. This has meant that, for the Inspiring Governance contract, we have accommodated a 45% reduction in budget which, during the latter half of 2020/21, necessitated a staff re-structure and a reduction of the support offer provided to new governors from April 2021. Despite this, both services have continued to exceed targets and provide robust value for money.

As part of our governance work and commitment to securing a diverse civic democracy, we have re-doubled our commitment to diversifying school and college governing boards. Under our joint *Everyone on Board* campaign with the NGA we have worked with passionate partners like the Black Young Professionals Network and the Civil Service Race Forum to promote the role of governor to skilled and diverse professionals. We have also worked with a number of employers' staff inclusion networks, including 'Women onto Boards', networks to support the progression of women and those from ethnic minority backgrounds into senior leadership positions within their organisations.

In 2020/21 19% of our matched governors were from a Black, Asian or minority ethnic background (a figure which has now risen to 30% in 2021/22). In the latter half of 2020/21 we worked with Diverse Educators and broader governance partners to promote and deliver a series of six webcasts around diverse governance, focused both on diverse recruitment but also on developing a more inclusive governing board culture. Additionally, in 2020/21 we part-funded the NGA's excellent research into *Increasing participation in school and trust governance* which has now been published in 2021/22.

In response to governing boards' continued articulation that they often lack education expertise on their governing boards to challenge headteachers, we have continued our joint *Educators on Board* campaign. Kindly supported by *the Association of School and College Leaders, the National Association of Headteachers, the Chartered College of Teaching, the Society for Education and Training, Ambition Institute, Teach First, and the Independent Schools Council* we have recruited hundreds of extra education professionals, across all English regions and school phases, to support governing boards.

In addition to education volunteers, we have worked with a nationwide network of employers (both private and public sector), professional associations and member networks to talk to volunteers about the role of governance. 25 of these organisations have now deepened their commitment and become *School Governor Champions*, promoting the role of governor to their staff, and supporting them undertake the role. Our *Value of Volunteering* research report that we launched with the CIPD in January 2020 which is detailed below has allowed us to make a persuasive case for volunteering as a school governor. In addition to the huge benefits to the school itself there are benefits related to professional skill development, employee motivation and productivity, and personal health and well-being.

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance and Inspiring FE Governance (continued)

We have enjoyed strong relationships throughout 2020/21 with wide range of governor and trustee recruiters. These have included Local Authorities, Academy Trusts, Dioceses and a wide range of schools, colleges, and academies themselves. The DfE's own research (undertaken by NfER and published in autumn 2020) has confirmed that Inspiring Governance is the most widely used independent governor recruitment service in schools and last year saw thousands more schools and trusts sign up to use the service. We have also provided particular support to schools in the DfE's 12 'Opportunity Areas' now having placed over 360 new governors in these areas. This alongside a targeted programme from the NGA that supports struggling schools in OAs to recruit a 'Future Chair' – thus avoiding the disjoin and risk to a school's performance that can happen when an experienced Chair steps down.

Our fourth survey of appointed governors conducted in summer 2020 showed positive findings of those volunteers who have been placed through us and appointed into school governor roles. Our survey found:

- ◆ 91% of appointed volunteers were enjoying their governor role
- ◆ 97% would recommend becoming a governor to a friend
- ◆ 94% of placed governors felt they had helped the governing body
- ◆ 74% of recruiters felt the appointed governor had already made a positive impact

In addition, nine out of ten recruiters would recommend the Inspiring Governance service to others (our latest autumn 2021 surveys show that this is now 98%). We have received some very positive feedback in 2020/21 that reinforces we are on the right track with the service we are providing:

- ◆ *"I am currently a vice chair of governors at a primary school. May I take this opportunity to thank you because we have found some wonderful, co-opted governors using this resource!"*
- ◆ *"I was very impressed by the resources which were released when I updated our candidate's status. I will certainly spread the word about Inspiring Governance. It has been a very effective source of high-quality governors. Thank you."*
- ◆ *"I can confirm we have recruited two governors and we are happy not to renew vacancies further. Thank you for your excellent guidance and assistance throughout the process."*
- ◆ *"Inspiring Governance is a great resource!"*

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance and Inspiring FE Governance (continued)

- ◆ *"We've been able to fill a large number of vacancies (Members & Trustees), and Inspiring Governance has been a major help in us doing that, with some great candidates, thank you"*
- ◆ *"I have had fantastic success with 2 of my roles that are already filled."*
- ◆ *"Thanks to this service, I have three good quality candidates."*
- ◆ *"Thanks Inspiring Governance – A really helpful service!"*
- ◆ *"Thank you for your support – a great service!"*
- ◆ *"...Can I just say thanks for your work behind the scenes in recruiting our governors. It has been a great success and we are now busy with the induction to the governing body. I gave you a shout out at the heads meeting this week in our trust to share the success we have had following our meeting with you so word may get around! Thanks again, it has been much appreciated. Keep safe."*
- ◆ *"I would very much like to use IG again as it was so successful for us last time."*
- ◆ *"I can confirm that two governors have been appointed to our governing body. Thank you for your excellent service."*
- ◆ *"Hi, it really has been incredible, and I am hopeful that we can get all vacancies filled maybe keep a few on standby too. I'll keep you posted with how I am getting along."*

The Charity is immensely grateful to all the employers and professional associations that have supported the service and all the individuals who have volunteered to become a governor. Our survey and research continue to highlight a strong altruistic nature to volunteers' motives with nearly three quarters of respondents describing their main motivation as 'giving something back'. This is in addition to the great professional development volunteers get from deploying their professional skills in a school or college setting.

We would also like to thank our funders the Department for Education and the Education and Training Foundation; our delivery partners the NGA; and all the large governor recruiters who have worked with us from individuals to local authorities to multi academy trusts. Our resolute focus in 2021/22 will be to seek and respond to your feedback and continue to improve the customer journey in the year ahead.

ACHIEVEMENTS AND PERFORMANCE (continued)

Research

History of Employer Engagement Report

On 9 August 2020, to coincide with the 150th anniversary of the Elementary Education Act receiving Royal Assent on 9 August 1870, we published '*A short history of employer engagement*'¹. The aim was to stimulate debate around the progress and purposes of employer engagement with the education sector and encourage reflection on what can be learnt from past. It begins with a brief look at the early origins of employer engagement starting with the first apprenticeships in 1497 and then considers in more detail the various approaches and initiatives in recent decades. It was written by one the Charity's Research Associates Prue Huddleston, Emeritus Professor at the University of Warwick and former Director of the Centre for Education and Industry at the University.

The Value of Volunteering Report

On 8 January 2021 we published the *Value of Volunteering*² report which examined the effect on individuals of volunteering in schools and colleges and the parallel benefits to their employers. It found that volunteering in UK schools and colleges brings three-way wins, with benefits for employers, staff and young people. The report published in partnership with CIPD found that employee-volunteering in schools was a sound investment for employers, bringing multiple benefits for individuals and organisations:

- ◆ 80% or more volunteers reported benefits for their communication, influencing & relationship skills with over half also benefitting for leadership and other skills.
- ◆ 79% reported improvements to their sense of mission at work as a result of volunteering in education and 68% reported greater motivation at work. 84% also described benefits for their motivation in day-to-day life outside of work.
- ◆ Over a quarter reported greater productivity at work, with 44% reporting manager recognition for the impact of their volunteering. More than a third said volunteering had helped them apply for different or more senior roles.
- ◆ The overwhelming majority (94%) felt they gained a better understanding of society and social issues.
- ◆ Almost all people (99%) who are volunteering in schools felt that they made a difference to young people.

¹ <https://www.educationandemployers.org/a-short-history-of-employer-engagement/>

² <https://www.educationandemployers.org/volunteering-boosts-employees-during-lockdown-new-research-shows/>

ACHIEVEMENTS AND PERFORMANCE (continued)

Research (continued)

Starting Early Report

The *Starting Early: Building the Foundations for Success*³ report was published on 24 March 2021. Drawing on research from 2014-2021, surveys of over 1,000 teachers and 10,000 children, *Starting Early* comprises in-depth analysis, case study insights and qualitative discussions, covering:

1. The policy history of career-related learning at primary school
2. The evidence of interventions at an international and local level
3. Best practice guidelines for maximising the impact of activities, together with new analysis comparing remote and in-person sessions, and at what age activities could start

The research showed that children from as young as five have ingrained stereotypical views about the jobs people do based on their gender, ethnicity, and social background. Most children's career aspirations are based on family, friends, and the media, with less than 1% knowing about a job from someone visiting their school. Aspirations are narrow and out-of-sync with labour market demands. Career aspirations are also surprisingly persistent over time, similar at age 17-18 as among primary school children. Aspirations ultimately only resolve in later harsh entries to the labour market, as supply jarringly adjusts to demand. These narrow, stereotyped views lead to a steep cost in economic prosperity, occupational diversity, and individual career fulfilment.

The report provides the evidence behind a low-cost approach that is underexploited in addressing this challenge: giving children access to role models from the world of work and empowering teachers to connect directly with employer volunteers to organise high-quality career-related learning. These activities reduce stereotypes, enhance confidence, foster a positive attitude towards school, and improve attainment.

Example findings include:

- ◆ 90% of primary school teachers reported in 2017 that 'involvement in activities with employers' could impact the academic achievement of pupils.
- ◆ In 2018, the top three outcomes for teachers were challenging gender stereotypes, bringing learning to life, and broadening children's aspirations - supported by 97%+ of respondents (with 60%+ strongly agreeing).

³ <https://www.educationandemployers.org/startingeary/>

ACHIEVEMENTS AND PERFORMANCE (continued)

Research (continued)

Starting Early Report (continued)

- ◆ After participating in a career-related learning event, 82% of around 9,300 children agreed that "I now understand how learning Maths/English/Science can be useful in many jobs".
- ◆ Out of some 1,200 children in schools with the most economically disadvantaged students, 78% said "I now know there are lots of jobs available to me when I grow up" and 74% said "I feel more confident in what I can do after today's activity".
- ◆ After a single day's activities, 25% of 7,900 children even said it had changed their mind about their future job interests - with a further 25% saying it might have done.
- ◆ The importance of early intervention can be seen in the persistence of preferences and stereotypes in career aspirations: sector and status preferences of seven-year olds are often surprisingly similar to those of 18-year olds.
- ◆ Statistical research evidence of primary age programmes from around the world reinforces pupil testimony and teacher experience about positive impacts:
 - ◇ A randomised control trial of primary age enterprise education in the Netherlands shows gains in areas like self-efficacy, persistence, and creativity.
 - ◇ Benefits in areas like career aspirations, attendance, and attainment, particularly for disadvantaged pupils, were identified in an analysis of around 5,000 9-10 year olds in the UK comparing intervention schools against control group schools.
 - ◇ A series of US studies relate improved career-related learning and counselling with higher grades in standardised tests, with example increases of c. 6%pts in proficiency rates in English and Maths compared to similar schools that did not implement the programme.

OECD launch of Education at Glance

On 8 September 2020 we partnered with the OECD for the first ever virtual launch of Education at a Glance. Andreas Schleicher, OECD's Director for Education and Skills, unveiled the latest data on the performance of education systems in the UK and across other OECD countries. This was followed by a panel discussion we hosted on vocational education and training.

ACHIEVEMENTS AND PERFORMANCE (continued)

Research (continued)

The Future of Education webinar

On 28 January 2021 we partnered with the OECD for a webinar looking at the future of education. Its focus was on looking ahead and beyond the current pandemic and considering how education might change. It started with the OECD outlining four different scenarios describing what education might look like in the future, and what each scenario might mean for students. The panel members were asked how they envisaged education changing; the impact of our increasing familiarity and use of technology and online learning; if our education systems are keeping pace; and crucially, how do we best prepare our young people for the future, while at the same time ensuring that we have the workforce we need? Nearly 4,000 people joined the webinar from 122 countries, an all-time record for an OECD Education webinar.

Online research library marks ten-year anniversary

The Charity's online library⁴ provides a comprehensive repository of the different and effective approaches to employer engagement and careers education. It brings together the latest thinking with selected research published over the past 40 years.

Free to access and searchable by keyword, it features summaries of a wide range of studies with abstracts and links to the full reports. Over the last decade the library has become a valuable asset for researchers, academics and policy makers. With research articles and reports from leading figures and education bodies, visitors can examine issues such as employer-led learning, youth employment, career-related learning in primary schools, and social mobility, as well as information on gender, ethnicity, and specific subject study such as STEM.

The main library is complemented by an extensive online video collection and a physical library. The video collection comprises over 150 videos of researchers discussing their work and its implications for policy and practice, together with conference presentations and seminars. The physical library located in the Charity's offices contains many out-of-print reports, including material from the former Centre for Education and Industry at the University of Warwick.

⁴ <https://www.educationandemployers.org/research-type/research-library/>

ACHIEVEMENTS AND PERFORMANCE (continued)

Research (continued)

International

Our programmes and research continue to attract international interest. For example, career-related learning through Primary Futures is gathering momentum, the most notable being in New Zealand where we are partnering with the Tertiary Education Commission/Te Amorangi Mātauranga Matua which is responsible for all careers provision in the country. On 27 May 2021, the programme was launched to all primary and intermediate schools in the country by their Education Minister, Chris Hipkins, MP at a lively event at Avalon Intermediate School in Lower Hutt, Wellington. In launching the national programme, Chris said,

"From a really early age, kids form stereotypes about what types of jobs are good for boys and what types of jobs are good for girls. We want to help broaden their aspirations... You can't be what you can't see and we need to stop children from ruling out career possibilities because they believe, implicitly or explicitly, that their future career choices are limited by their gender."

Davos

Just because Covid-19 prevented the World Economic Forum being held physically in Davos this year, our Charity didn't want young people there to miss out on their chance to be inspired. Each January for the last two years Education and Employers has organised for people who are in Davos for the WEF to visit local schools and chat to young people. It has enabled primary and secondary students to meet an amazing range of people who can inspire them, talk about the different subjects they studied, and show them some of the different jobs and career routes they might not be aware of. It is also a wonderful opportunity for the delegates to be able to meet the young people of Davos, to hear what they think and what issues matter to them.

This year, in partnership with the Swiss charity MOD-ELLE and with the support of OECD Education, our charity has arranged four virtual sessions – one with Davos primary schools and three with secondary schools in Davos and Klosters.

The first event on 27 January 2021 was a Q&A chat with CEO and co-founder of Snapchat, Evan Spiegel. Students had the chance to ask Evan questions about being a CEO, the Snapchat app, his favourite subjects in school and how he got to where he is today.

ACHIEVEMENTS AND PERFORMANCE (continued)

Research (continued)

Davos (continued)

On 28 January 2021, primary children in three different classrooms in Davos simultaneously joined a virtual interactive Primary Futures session running in German. The children had the chance to hear from four multilingual volunteers who talked about their jobs. Children asked some fantastic questions to find out more about the volunteers' roles, including: "What's your favourite language to use in your job?", "Have you ever had doubts about the job you do?", "Did you want to do something different when you were younger?", "Did you go to university?". Reflecting on the session, children learnt "that it's possible to have more than one job in your life", and "not to give up on your dreams". Two further Inspiring the Future sessions took place on 29 January 2021 in Klosters.

The young people of Davos made a video for the volunteers to show what it looks like this year without WEF.

Thank you

The Trustees are grateful to the support given to the Charity by many individuals and organisations. We would like to take this opportunity to thank the thousands of volunteers, organisations and partnerships without whom our work would not be possible and to all the schools and teachers who work so hard to inspire the next generation. Education and Employers works with and through partners and special thanks should go to Bank of America, AKO Foundation, National Association of Head Teachers, Edge Foundation, Health Education England, Department for Education, Department for Transport, CEC, Freshfields and Ordnance Survey amongst many others.

FINANCIAL REVIEW

The total income of Education and Employers was £1,640,149 (2020: £2,238,047) and a deficit of £92,118 (2020: deficit of £104,445) for the year ended 31 March 2021.

Funding and going concern

The income of the Charity has been supported in the year by the continued activity of a major supply contract for the Department for Education, Inspiring Governance. Under this contract the Charity has used the technology developed under the Inspiring the Future programme to match volunteer school governors with suitable vacancies. This is a major undertaking for the Charity which has involved considerable development of our technology platform and recruitment of regional staff in areas where school governors have been difficult to recruit. The contract awarded by the Education and Skills Funding Agency for the ASK programme 2016-2019 was not renewed for the next three years and came to a successful conclusion in July 2019. Several staff were made redundant and others redeployed within Education and Employers.

FINANCIAL REVIEW (continued)

Funding and going concern (continued)

The Charity makes forecasts of future funding based on different outcomes to funding bids and dependant on whether significant contracts are renewed when they come to their contract renewal date. In respect of the Inspiring Governance contract that comes to an end in March 2022 the Charity has made forecasts for both a continuation of funding and without any continuation of this funding. In both cases the forecast indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2022 albeit after making suitable adjustments to its operating cost base. Our accounting policy on going concern on page 32 goes into further detail on future funding.

The Charity has always sought to broaden its income sources to include grants from charitable Trusts and foundations, develop corporate partnerships, and relationships with prospective major donors. The Charity is positioning itself as a specialist partner to potential partners for projects and contracts offering our expertise to add value.

Reserves policy

The total reserves held by the Charity at the year end were £565,133. This is made up of £527,816 restricted funds, £19,246 designated funds and £18,071 general unrestricted reserves. The value of the restricted, unrestricted and designated reserves is monitored by the Charity and reviewed annually when the statutory accounts are presented for approval.

The Trustees consider that the Charity should retain reserves sufficient to cover three months basic running costs. This equates to £350,000 and at the year end this target had been met. This is on the basis of the total restricted and unrestricted funds held at the balance sheet date, as the majority of charitable expenditure is within restricted funds.

Principal risks and uncertainties

Management and the Board of Trustees continuously monitor the major risks to which the Charity is subject, namely continuation of its funding and its reputation.

- ◆ **Funding.** Funding is regularly and closely reviewed by the Trustees, with the strategy to maintain medium term funding. The Charity remains small, low cost and flexible and, in the event of a sudden loss of funding, an orderly close-down could be affected. Having reviewed the strategic risks facing the Charity as well as the cash flow forecast models for various scenarios, the Trustees consider that there are sufficient reserves held at 31 March 2021 to manage those risks and achieve their business plan.

FINANCIAL REVIEW (continued)

Principal risks and uncertainties (continued)

- ◆ Covid-19. The effect of Covid-19 was only felt at the very end of the financial year. Schools were closed in mid-March 2020 and the Charity closed its central London office and moved all staff to remote working. This change was achieved very effectively and so was the transition of service delivery to an online offering which has been well received. However, the online offering is not yet reaching the numbers of young people that we were reaching formerly although the rate of increase is encouraging.
- ◆ Reputation. The Charity has taken centre stage in the area of education and employer engagement; management and Trustees recognise that the future of the Charity depends on maintaining this position. To this end, all programmes and events that the Charity runs are professionally managed, and all research work the Charity sponsors is carried out and reviewed in a thorough, professional and independent manner.

STATEMENT OF RESPONSIBILITIES

The Trustees, who are also the directors of Education and Employers Taskforce for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities SORP;
- ◆ make judgements and estimates that are reasonable and prudent; and
- ◆ 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by:



Mr David Cruickshank

Trustee

Dated: 8 December 2021 8 December 2021

Independent auditor's report to the trustees of Education and Employers Taskforce

Opinion

We have audited the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2021, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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 Financial Reporting Standard 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 March 2021 and of its financial result 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 United Kingdom, including the Financial Reporting Council'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 Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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.

Opinion 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 Trustees' report, which is also the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purpose of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the 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 Trustees' report. 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 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 specified 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 exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 22, the Trustees (who are also the directors of the charitable company for the purpose 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 these 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the Charity through discussions with management, and from our knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of Trustees' meetings;
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

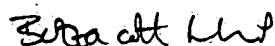
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Independent auditor's report Year ended 31 March 2021

Use of our report

This report is made solely to the Charity's Trustees, 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.



Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 9DL

21 December 2021

Statement of financial activities Year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	Unrestricted funds £	Restricted funds £	2020 £
Income from:							
Donations and legacies	4	58,050	—	58,050	84,577	—	84,577
Charitable activities	5	60,367	1,511,391	1,571,758	—	2,151,263	2,51,263
Investments	6	341	—	341	2,207	—	2,207
Other income		10,000	—	10,000	—	—	—
Total income		128,758	1,511,391	1,640,149	86,784	2,151,263	2,238,047
Expenditure on:							
<u>Charitable activities</u>							
Research	7	376	71,782	72,158	27,879	132,352	160,231
Inspiring the future	7	12,112	1,587,119	1,599,231	24,191	2,145,577	2169,768
iCould	7	60,878	—	60,878	—	12,493	12,493
Total expenditure		73,366	1,658,901	1,732,267	52,070	2,290,422	2,342,492
Net income / (expenditure) for the year /		55,392	(147,510)	(92,118)	34,714	(139,159)	(104,445)
Transfers between funds		(146,361)	146,361	—	—	—	—
Net movements in funds		(90,969)	(1,149)	(92,118)	34,714	(139,519)	(104,445)
Reconciliation of funds:							
Total funds at 1 April 2020		128,286	528,965	657,251	93,572	668,124	761,696
Total funds at 31 March 2021		37,317	527,816	565,133	128,286	528,965	657,251

The statement of financial activities includes all gains and losses recognised in the year.

All of the Trust's activities derived from continuing operations during the above two financial periods.

The notes on pages 36 to 44 form part of these financial statements.

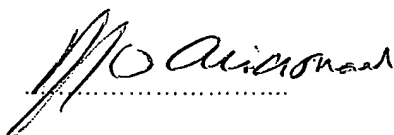
Balance sheet 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		1,409		2,423
Current assets:					
Debtors	13	123,877		81,595	
Cash at bank and in hand		<u>633,328</u>		<u>764,169</u>	
Total current assets		757,205		845,764	
Creditors: Amounts falling due within one year	14	(193,481)		(190,936)	
Net current assets			563,724		654,828
Total net assets			565,133		657,251
Income funds					
Restricted funds	17		527,816		528,965
Unrestricted funds					
Designated funds	19	19,246		19,425	
General funds	18	<u>18,071</u>		<u>108,861</u>	
			37,317		128,286
Total funds			565,133		657,251

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The financial statements were approved by the Trustees and signed on their behalf by:



8 December 2021

Mr David Cruickshank

Trustee

The notes on pages 36 to 44 form part of these financial statements.

Company Registration Number: 06886359

Statement of cash flows Year ended 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:					
Cash (used in) provided by operating activities	23		(130,959)		88,287
Investing activities:					
Purchase of tangible fixed assets		(223)		(970)	
Transfer of trade assets – cash received		—		12,493	
Interest received		341		2,207	
Net cash generated from investing activities			118		13,370
Net (decrease)/increase in cash and cash equivalents			(130,841)		102,017
Cash and cash equivalents at 1 April 2020			764,169		662,152
Cash and cash equivalents at 31 March 2021			633,328		764,169

1. General information

Education And Employers Taskforce is a private company limited by guarantee and is incorporated in England and Wales. The registered office is Quantum House, Red Lion Court, London, EC4A 3EB, England.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per voting member of the Charity.

The Charity's objectives and aims are disclosed in the Trustees' Report.

2. Accounting Policies

2.1 Basis of preparation of the financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (the Charities SORP FRS 102).

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Going concern

The Trustees have prepared the accounts on a going concern basis. It is the Trustees' opinion that the Charity has sufficient income by way of grants and donations, from a variety of entities which secures their funding for at least the next twelve months from the date of approval of the financial statements ("the forecast period"). In making that assessment consideration has been given to the anticipated renewal of contracts due to expire within the forecast period where considered to be probable, with plans in place to mitigate against the loss of income should that be the case. The Charity has made forecasts for both a continuation of funding and without any continuation of this funding. In both cases the forecast indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2022 albeit after making suitable adjustments to its operating cost base. The Trustees have reviewed the cash flow projects for the forecast period and the Charity has sufficient cash at bank to meet its liabilities as they fall due.

The Trustees and management continue to work to secure medium and longer term funding, where appropriate in partnership with others, but always retaining the guiding principles of independence and that services are free.

2. Accounting Policies (continued)

2.2 Going concern (continued)

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the Charity is a going concern, including the impact of the ongoing COVID-19 (Coronavirus) outbreak on that assessment.

The Trustees believe that the Charity has sufficient funds to continue its activities for at least twelve months from the date of signing the financial statements and that there are no material uncertainties impacting on that assessment.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a work strand.

2.4 Income

Grant income received from the Department for Education, Education and Skills Funding Agency and other organisation is recognised using the accruals model and spread over the length of the contract.

Donations and Legacies, which include grants from non-governmental organisations (NGOs) are recognised when the Trust is entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income is recognised on a receivable basis, net of management fees.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

2.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the general running of the Charity and include the operations of the Board and addressing constitutional, audit and other statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

2. Accounting Policies (continued)

2.6 Trademarks

Internally generated trademarks and logos are treated as an expense and written off to the Statement of Financial Activities in the year that the expenditure is incurred.

2.7 Allocation of support costs

The costs of functions, which support more than one of the Charity's activities, have been allocated to those activities based on time spent in furtherance on the Charity's objectives.

2.8 Tangible and intangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment	20% & 33% straight line
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It is the Charity's policy not to capitalise items costing less than £1,000. All trademarks, logos and intellectual property are written off in the year incurred.

2.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2.11 Financial instruments

The charitable company applies the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Accounting Policies (continued)

2.12 Financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2.13 Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2.14 Taxation

The Taskforce is a registered charitable company and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any used holiday entitlement is recognised in the period in which the employee's services are received where deemed material by the Trustees.

2.16 Pension

The Charity operates a defined contribution scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. The costs of the defined contributions are charged to each activity based on the methodology in note 16.

2.17 Operating lease

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

3 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Gifts in kind

Gifts in kind are measured at their fair value. Calculation of the fair value of each gift in kind received by the Charity involves a degree of judgement to be made, which includes looking at the market value of the gift in kind at the date of receipt, and what would be expected to be paid at an arm's length transaction. This calculation has no net impact on the result for the year.

4 Donations and legacies

	Unrestricted funds £	Restricted funds £	2021 £	Unrestricted funds £	Restricted funds £	2020 £
Donations	58,050	—	58,050	84,577	—	84,577

5 Charitable activities

	Unrestricted funds £	Restricted funds £	2021 £	Unrestricted funds £	Restricted funds £	2020 £
Inspiring the future	—	1,486,391	1,486,391	—	2,118,490	2,118,490
Research	—	25,000	25,000	—	32,773	32,773
iCould	60,367	—	60,367	—	—	—
	60,367	1,511,391	1,571,758	—	2,151,263	2,151,263

Government grants from the Department for Education, Department of Local Government, Sports and Cultural Industries, and CEC Careers Enterprise Company amounting to £937,111 (2020: £1,333,333) were received during the year, in respect of the 'Inspiring the Future' Project. There were no unfulfilled conditions to government grants recognised in the year (2020: none).

6 Investments

	2021 £	2020 £
Interest receivable	341	2,207
	341	2,207

7 Charitable activities

	Research £	Inspiring the future £	iCould £	Total 2021 £
Staff costs	28,343	621,779	38,144	688,266
Other direct costs	24,112	340,440	—	364,552
Depreciation and impairment	37	1,200	—	1,237
	52,492	963,419	38,144	1,054,055
Share of support costs (see note 8)	19,328	624,900	22,734	666,962
Share of governance costs (see note 8)	338	10,912	—	11,250
	72,158	1,599,231	60,878	1,732,267
Analysis by fund:				
For the year ended 31 March 2021				
Unrestricted funds	376	12,112	60,878	73,366
Restricted funds	71,782	1,587,119	—	1,658,901
	72,158	1,599,231	60,878	1,732,267
For the year ended 31 March 2020				
Unrestricted funds	27,879	24,191	—	52,070
Restricted funds	132,352	2,158,070	—	2,290,422
	160,231	2,182,261	—	2,342,492

The allocation of staff costs is based on time spent by employees on each activity.

7 Charitable activities (continued)

	Research £	Inspiring the future £	iCould £	Total 2020 £
Staff costs	101,179	738,930	—	840,109
Other direct costs	31,905	533,117	—	565,022
Depreciation and impairment	625	5,627	—	6,252
	133,709	1,277,674	—	1,411,383
Share of support cost (see note 8)	24,459	886,023	—	910,482
Share of governance costs (see note 8)	2,063	18,564	—	20,267
	160,231	2,182,261	—	2,342,492
Analysis by fund				
Unrestricted funds	27,879	24,191	—	52,070
Restricted funds	132,352	2,158,070	—	2,290,422
	160,231	2,182,261	—	2,342,492

8 Support costs

	Support costs £	Governance costs £	Total 2021 £	Total 2020 £
Staff costs	429,019	—	429,019	420,391
Other costs	237,943	—	237,943	1,055,113
Audit fees	—	4,250	4,250	15,550
Legal and professional	—	7,000	7,000	5,077
	666,962	11,250	678,212	1,496,131

Support and governance costs are allocated in proportion to the direct costs incurred in respect of each activity.

9 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging		
Fees payable to the Charity's auditor	8,750	15,550
Depreciation on tangible fixed assets	1,237	6,252
Operating lease charges	50,060	52,000

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration of reimbursed expenses from the Charity during the year (2020: none).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Research	2	2
Inspiring the future	17	14
Other support staff	10	17
	29	33

Employment costs

	2021 £	2020 £
Wages and salaries	971,960	1,100,133
Social security costs	94,674	108,999
Other pension costs	50,651	51,368
	1,117,285	1,260,500

The Charity offers all employees a season ticket loan which is repayable by employees within the year from the date the loan is issued.

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
In the band £60,001 – £70,000	1	—
In the band £70,001 – £80,000	1	1
In the band £80,001 – £90,000	1	1

The Charity considers the Board of Trustees, the Taskforce Director and the ITF senior management as their key management personnel. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £258,070 (2020: £228,012).

12 Tangible assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2020	55,108
Additions	223
Disposals	(5,572)
At 31 March 2021	49,759
Depreciation	
At 1 April 2020	52,685
Charge for the year	1,237
Disposals	(5,572)
At 31 March 2021	48,350
Net book value	
At 31 March 2021	1,409
At 31 March 2020	2,423

13 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	93,800	8,804
Other debtors	—	3,807
Prepayments	30,077	68,984
	123,877	81,595

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	77,473	43,050
Other taxation and social security	68,621	96,683
Other creditors	8,227	8,091
Accruals and deferred income	39,160	43,112
	193,481	190,936

15 Deferred income

	2021 £	2020 £
Deferred income at 1 April	—	60,000
Incoming resources received requiring deferment	3,623	—
Release of incoming resources during the year	—	(60,000)
Deferred income at 31 March	3,623	—

The movement on deferred income represents iCould monies received which were deferred at 31 March 2021 and will be recognised as income in the year ended 31 March 2022.

16 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to Statement of Financial Activities in respect of defined contribution scheme was £50,651 (2020: £51,368).

At the balance sheet date the Charity had total pension contributions outstanding totalling £7,475 (2020: £7,201).

17 Restricted funds

	Movement in funds				Balance at 31 March 2021 £
	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	
Research	(99,579)	25,000	(71,782)	146,361	—
Inspiring the future	628,544	1,486,391	(1,587,119)	—	527,816
iCould	—	—	—	—	—
	528,965	1,511,391	(1,658,901)	146,361	527,816

	Movement in funds				Balance at 31 March 2020 £
	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	
Research	—	32,773	(132,352)	—	(99,579)
Inspiring the future	655,631	2,118,490	(2,145,577)	—	628,544
iCould	12,493	—	(12,493)	—	—
	668,124	2,151,263	(2,290,422)	—	528,965

Research fund:

Ensuring the latest seminars and conferences are made available to those who require it.

Inspiring the future fund:

Inspiring the future is a free and easy way for schools, colleges and volunteers from the world of work to connect.

17 Restricted funds (continued)

iCould fund:

Funds were transferred to the Charity from iCould Limited at 31 March 2019. The funds were all spent on delivery of the charitable activity in the year ended 31 March 2020 and going forward form part of the unrestricted charitable activity of the Charity.

18 General funds

	Movement in funds				Balance at 31 March 2021 £
	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	
General unrestricted	108,861	128,758	(73,187)	(146,361)	18,071
	108,861	128,758	(73,187)	(146,361)	18,071

	Movement in funds				Balance at 31 March 2020 £
	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	
General unrestricted	74,147	86,784	(52,070)	—	108,861
	74,147	86,784	(52,070)	—	108,861

19 Designated funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Movement in funds			Balance at 31 March 2021 £
	Balance at 1 April 2020 £	Income £	Expenditure £	
Staff personal development fund	19,425	—	(179)	19,246
	19,425	—	(179)	19,246

	Movement in funds			Balance at 31 March 2020 £
	Balance at 1 April 2019 £	Income £	Expenditure £	
Staff personal development fund	19,425	—	—	19,425
	19,425	—	—	19,425

The staff personal development fund is expected to be used within the next two years.

20 Analysis of net assets between funds

	Un-restricted fund £	Restricted fund £	Total 2021 £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	1,409	—	1,409
Net current assets	283,208	280,516	563,724
	<u>284,167</u>	<u>280,516</u>	<u>565,133</u>

	Un- restricted fund £	Restricted fund £	Total 2020 £
Fund balances at 31 March 2020 are represented by:			
Tangible assets	2,423	—	2,423
Net current assets	125,863	528,965	654,828
	<u>128,286</u>	<u>528,965</u>	<u>657,251</u>

21 Operating lease commitments

Operating lease payments represent rental payables by the Charity for land and buildings. Leases are negotiated for an average term of 4 years.

At 31 March 2021, the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	25,073	39,000
Between one and five years	4,356	—
	<u>29,429</u>	<u>39,000</u>

22 Related party transactions

The Charity received income from the Bank of America during the year totalling £109,111 (2020: £76,272). There were no amounts outstanding at the current or previous year end. Jennifer Taylor was a Trustee of the Charity until 24 February 2021 and had an interest in the business. One donation of £40,000 was received from one trustee in the year (2020: none).

There were no further transactions with related parties to be disclosed under FRS 102.

23 Cash (used in) provided by operating activities

	2021 £	2020 £
Deficit for the year	(92,118)	(104,445)
Adjustments for:		
Interest receivable	(341)	(2,207)
Depreciation of tangible fixed assets	1,237	6,252
Movements in workings capital:		
(Increase)/decrease in debtors	(42,282)	314,086
Increase/(decrease) in creditors	2,545	(125,399)
Cash (used in)/provided by operating activities	(130,959)	88,287