

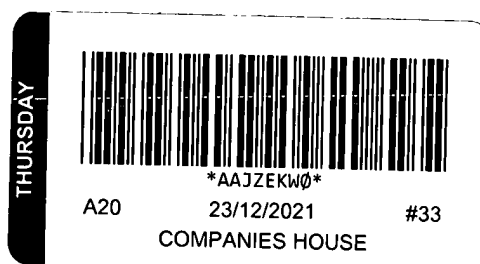
Education And Employers Taskforce

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.

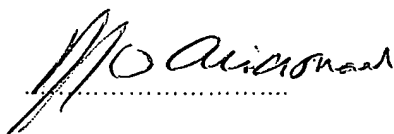
Balance sheet 31 March 2021

	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