



**AMENDED**

# **Annual Report 2022/23**

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Company number: 4233289  
Charity number: 1141077

[careerconnect.org.uk](https://careerconnect.org.uk)

**CAREER CONNECT**  
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**INTRODUCTION FROM THE CHAIR**

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Welcome to our annual report for 2022/23. The last year has been a significant one for the Charity with the appointment of our first female Chief Executive, the development of major new programmes and growth in our work across the North West and beyond.

Delivering on our growth strategy we have continued our focus on supporting young people and adults to make progress in their lives, including 6640 adults through Achieve and our criminal justice contracts (in 2022/23 we worked across fourteen prisons in the North West, through six national, regional, and institutional contracts), 39,495 young people across 184 schools, careers training and CPD with 651 people from a diverse range of organisations and tracking and support services to a further 35,998 young people. **That means we have delivered our high quality professional support services to 82,784 people.**

We have achieved major success in extending our reach allowing us to grow our impact and support more people than ever to realise their potential. We have delivered on a large-scale programme, Connect to Your Future (CTYF), in Greater Manchester (GM), to support 3000 young people aged between 15-18 who are Not in Education Employment or Training (NEET) or at risk of NEET to transition into new opportunities. Our work has been acknowledged as best practice attracting additional funding due to the demonstrable impact. In addition, also in GM we have established a long-term programme supporting individuals who are engaged with probation to progress in education and employment. Both these programmes have increased the scale of the Charity and in the case of CTYF are a key part of our strategy to develop our work in early intervention. In evidencing success we have been preparing for the ending of European Social Fund (ESF) funding and the advent of UK Shared Prosperity Fund (UKSPF) later in 2023.

We are making major progress in delivering our new strategy that we launched in 20/21 with some critical achievements, including developing key areas of published research evidencing need, such as our report highlighting the lack of careers support for home educated young people.

All these achievements have only been possible through the exceptional efforts of our expert teams, which have grown significantly during the year, despite the recruitment challenges impacting all organisations. We have launched our own training academy recruiting 12 new trainee careers advisers creating a rich talent pipeline to support our growth plans.

In 2022/23, we implemented our Youth Voice strategy, bringing the experience and perspectives of young people into the heart of what we do. With the appointment of our first Youth Voice Co-ordinator, we are hearing the voices of young people and utilising them to shape and improve our services. Key to our approach is our Youth Agreement, created in partnership with young people, which outlines what our young people should expect from us when they engage with our service.

This year we have also been joined by our first Youth Ambassadors, 12 young people who are at the heart of our Youth Voice. Our group of Ambassadors meet monthly to discuss key issues that young people are facing, discuss things that can be changed, and receive training to develop their skills. Some areas of change that have been influenced by the Ambassadors include the focus of our research work, branding to reach young people not in education, employment or training and the support we are currently offering to young people.

I don't think we can highlight the importance better than how one of our Ambassadors put it:

*"I chose to be a Youth Ambassador so adopted young people can have a voice so older people can understand them".*

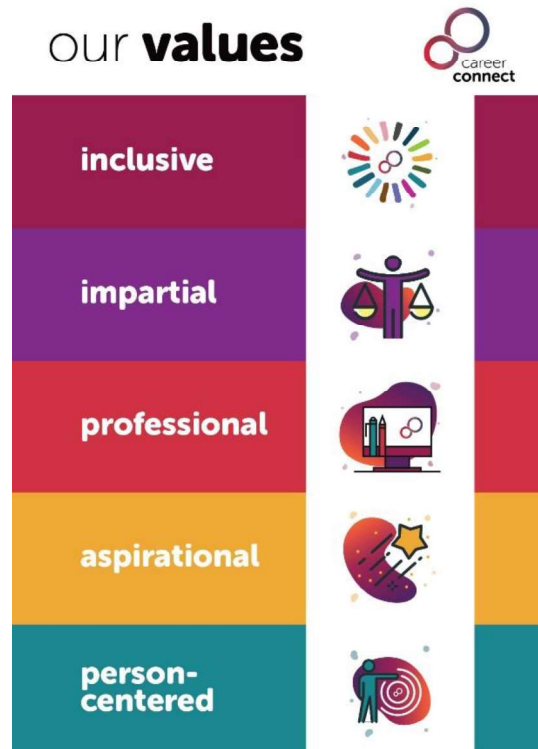
We will be expanding our programme to include the voice of all our participants, adults and young people alike.

I would like to take this opportunity to thank our teams and my fellow Trustees for their work and commitment to the Charity over the last year.

*Lorraine Dodd*

**Lorraine Dodd** - Chair of Career Connect

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## **Our Impact**

### **2022/23 Key Statistics**

In 2022/23 we have:

- Worked with 82,784 people across the range of our services (2021/22 67,292).
- 6,640 adults through Achieve.
- Provided careers education, information, advice and guidance to 39,495 young people across 184 schools.
- Provided careers training and CPD with 651 people across local authorities, schools and professional careers agencies.
- Been responsible for tracking and support services for 35,998 young people across local authority NEET contracts, including providing substantive support to 18,934.

### **Careers Guidance**

As one of the largest providers of Careers Guidance to Schools and Colleges across England we have supported over 39,495 young people across 184 schools this year in the North West, Midlands, and Oxfordshire regions.

#### Work with employers

We engaged with 422 employers to provide activities including work experience, careers fairs, employer sessions, work-related activities, and mock interviews. Wirral Local Authority commissioned us to deliver activities for secondary and SEND specialist schools, culminating in a successful Wirral Skills Show that involved 7,085 young people.

#### Raising Aspirations

Knowsley Local Authority commissioned us to work with Year 9 students at risk of NEET (Not in Education, Employment, or Training) in nine schools. We delivered a tailored programme comprising both individual and group activities, utilising various resources to ensure meaningful interventions.

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In January 2023, we extended our collaboration with Knowsley Local Authority to run a Higher Education (HE) awareness programme for Year 8, 9 and 10 students in secondary schools and Years 5 and 6 in 30 primary schools. The programme aims to raise awareness of HE pathways and help young people understand how to pursue higher education in alignment with their long-term career aspirations.

Digital innovation

Expanding our services, we offered virtual careers guidance in collaboration with institutions such as London Design and Engineering University Technical College (UTC), the Online School, and Longcroft School and 6th Form College.

We continue to focus on innovation with a significant investment in developing and launching a new digital application building on our Get Connected portal which we have been utilising in schools for a number of years. This new App has been developed working with teachers and young people to ensure they can benefit from exceptional quality digital guidance alongside our face-to-face support.

**Our NEET Services**

In 2022/23, our teams worked in partnership with eight local authorities in Liverpool, Manchester, Salford, Sefton, St. Helens, Wirral, Halton, and Knowsley, and were the lead organisation for the ESF GM NEET Connect To Your Future programme, working across ten local authorities within Greater Manchester.

Economic turbulence plus the disruption to education brought about by the Covid pandemic has led to a growth in the numbers and complexity of young people requiring support, particularly among those most at risk of becoming NEET. This has posed an additional challenge to our teams over the past year and will continue to do so for the near future.

**Our key achievements**

In the last year, we worked with **35,998** young people who are either NEET or at risk of NEET, providing those in need with tailored support into education, employment, and training. This work was delivered in partnership with eight local authorities and with Greater Manchester Combined Authority (GMCA) for the Connect to Your Future (CTYF) programme.

Manchester and Salford

Our Manchester team saw a 10% growth in the number of young people requiring support but ended the year as the best performing of the Core Cities group, of which we are a key partner.

In 2022/23, Manchester had the lowest percentage of NEET and Not Known young people within this group, and the lowest percentage in the city of young people whose status was Not Known (1%).

A number of initiatives have contributed to this success over the past year:

***Our continued membership of the NEET Prevention Panels for schools across the city.*** This is a partnership approach with the Council and the Virtual School offering advice to schools on opportunities for their risk of NEET young people, referrals to opportunities and support with engagement and transition to post 16 opportunities.

***Our participation in Locality Action Days.*** We were proud participants in the Wythenshawe Pathways Programme, in partnership with Manchester Council and The Growth Company. This programme supported young people aged 16-18 years who had little previous employment experience or qualifications.

***Creation of a new role in the team with a link to the Attendance and Exclusions team*** to support transition to post-16 opportunities.

***Delivery of a second cohort of the Find Your Path programme*** sponsored by NatWest Bank, supporting six young people to complete the programme and progress into education, employment, or training.

In Salford, with a growing caseload, we successfully reduced our NEET and not known figures compared with the previous year. There were a number of new initiatives that contributed to this.

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**Summer programmes for year 11 leavers and NEET young people across the city**, during July and August 2022. These programmes covered construction, bike maintenance, fitness training, and health and beauty courses.

**Youth consultation on support for the growing number of young people with mental ill-health**, leading to bespoke sessions to re-engage this group of young people through 'softer' engagement, such as nail care and tattoo art.

**Targeted support through the Community Committees fund** to the wards with the highest number of NEET young people. We provided intensive support and a bespoke job search service to connect these young people with employment opportunities of interest to them.

**Merseyside**

Nationally, **Sefton** ranked third out of 151 local authorities for the NEET/Not Known combined measure. This is the second year running that Sefton has performed so impressively, and a large part of this success results from close working with Sefton local authority, schools, and other support agencies to ensure that those most at risk of becoming NEET at age 16 are receiving targeted support from Year 9 onwards.

The number of young people at risk of NEET is growing year on year, but targeted early intervention is working to reduce both incidences of NEET and the amount of time spent NEET by young people.

In **St Helens**, our Careers Adviser work and the partnership developed with Youth Justice Services was highlighted as best practice in the 2022 HMP inspection.

Together we reduced the number of young people engaged with Youth Justice Services that are NEET down from 50% in October 2019 to 28% in September 2022. We also reduced the average number of days that each young person spent NEET, from 114 days to 95 days.

In **Halton**, our early intervention programme was delivered for young people in contact with the criminal justice system but who may not be on a court-imposed order. The aim of the scheme is to try and tackle issues before they become embedded. It is a multi-agency and collaborative project and can include Youth Justice Services, Housing and Social Care, led by the Police, with the aim of diversion from criminality. We have established close working relationships with the attached Police Officer to support young people into education, employment, or training.

Our initiative in **Wirral** to engage young people through regular updates of employment, education, and training opportunities, via social media, managed to engage 1,700 followers. This promoted greater interaction with clients, enabling them to access our services and support to access opportunities.

**Our Work with Offenders**

We support individuals both within custody and in the community to realise their potential and avoid re-offending. We deliver our support through a range of programmes predominately funded by Her Majesty's Prison and Probation Services (HMPPS). The largest is our delivery of the CFO3 (Co-Financing Organisation) Project which is part of a national programme co-funded by the European Social Fund (ESF).

As part of CFO3, in the last year, we developed the Discovery Wing Project at HMP Risley. The 6-month programme focuses on resettlement, teamwork and fostering a sense of community within a prison-based setting. Participants on the programme include veterans, care leavers and those with limited family ties. The programme model is likely to be an important part of future CFO provision nationally. The Discovery Wing is building a positive reputation, with men requesting moves from other prison establishments to be able to take part in the project.

Being in employment soon after being released from prison or completing community orders, is a critical factor in ensuring that people do not reoffend and that they make a successful reintegration back into communities. 50% of those completing the Discovery Wing programme and who are eligible for work have secured employment in the North West after release.

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In 2022/23 we worked across fourteen prisons in the North West, through six national, regional, and institutional contracts.

Since 2019, the Achieve team has been delivering Information Advice and Guidance (IAG) services to those at the end of their sentence in five prisons in Lancashire and Cumbria region, and to HMP Manchester.

In the last year, our teams of advisors have been a key partner in the development of employment hubs across the prison estate, as part of a national effort to increase the number of people finding employment at the end of their sentence.

Key to our approach is an understanding of the local labour market, provision of practical, employment-focused support to people approaching the end of their sentence and building strong relationships with employers.

Our teams play a critical role in sourcing vacancies and brokering relationships between employers and clients. Our teams work in close coordination with the other prison Employment Hub agencies, to ensure that opportunities for employment are maximised.

In 2022/23, the five prisons we work with in Lancashire and Cumbria had the highest proportion nationally of men moving into employment within 6 weeks of the end of their sentence and has seen numbers grown year on year since 2019.

Feedback from participants:

*'It is really good that Achieve keep in touch and are asking about vacancies that we need to fill and putting forward good people for them. You never get the sense that they have just sent us somebody for the sake of it, or to tick a box.'* Employer, working with Achieve since 2022.

*'What I really appreciated is that Achieve gave me hope but not false promises. If they told me they would do something then they would do it. They were very honest about my options but also very positive....always looking forward to what I could do, and how to improve my chances.'* Achieve client, 2023.

**Greater Manchester Integrated Rehabilitative Services in Education, Training and Employment**

This was our first full year of delivery of the programme in partnership with the Greater Manchester Combined Authority and the Greater Manchester Probation Service.

The programme has Key Workers in all probation offices across the ten boroughs of Greater Manchester. Working closely with probation staff, the project aims to support people on probation into employment or training. By the end of March 2023, the programme had enrolled 2115 participants and had moved 495 of these into employment or training provision.

Over the past year, we have developed closer links with the Probation Well-being Hubs, integrating our job clubs into this wider provision. Working in partnership in this way means that people on probation can access additional support as well as the learning and work opportunities that we offer.

During this year, we were able to offer an additional service, supporting prisoners from HMPs Styal, Forest Bank and Hindley to access our service at an earlier point in their sentence and for them to have Education, Training Employment (ETE) already planned for their release subject to their licence with Greater Manchester Probation Service.

**Training Services**

We have continued to deliver high quality, nationally accredited qualifications to improve skills in Careers, Advice & Guidance, Coaching and other professional development programmes.

We are an assessment centre accredited to deliver courses through four awarding bodies: OCR, City & Guilds, ILM and Open Awards. Our qualifications include Advice and Guidance from level 2 to level 4; Coaching at level 3 and careers related qualifications at level 4 and 6.



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For the fifth year we are also pleased to deliver the level 6 Career Leaders programme for those leading Careers programmes in schools, funded by the Careers and Enterprise Company.

We also offer from entry level to level 2 vocational qualifications focussing on the Preparation for Life and Work sector, accredited through Open Awards. These are aimed at supporting individuals with personal development and employability through a range of short courses including Coping With Change, Managing Anger and Preparation for Work.

In 2022/23 we worked with a national provider linked to an international bank, providing quality assurance and certification of their programme to improve employability prospects for the future workforce, especially NEET young people.

We also delivered CPD sessions to local authorities around careers guidance and practice and further sessions around safeguarding. We have also supported two physiotherapists in attaining an Assessor qualification.

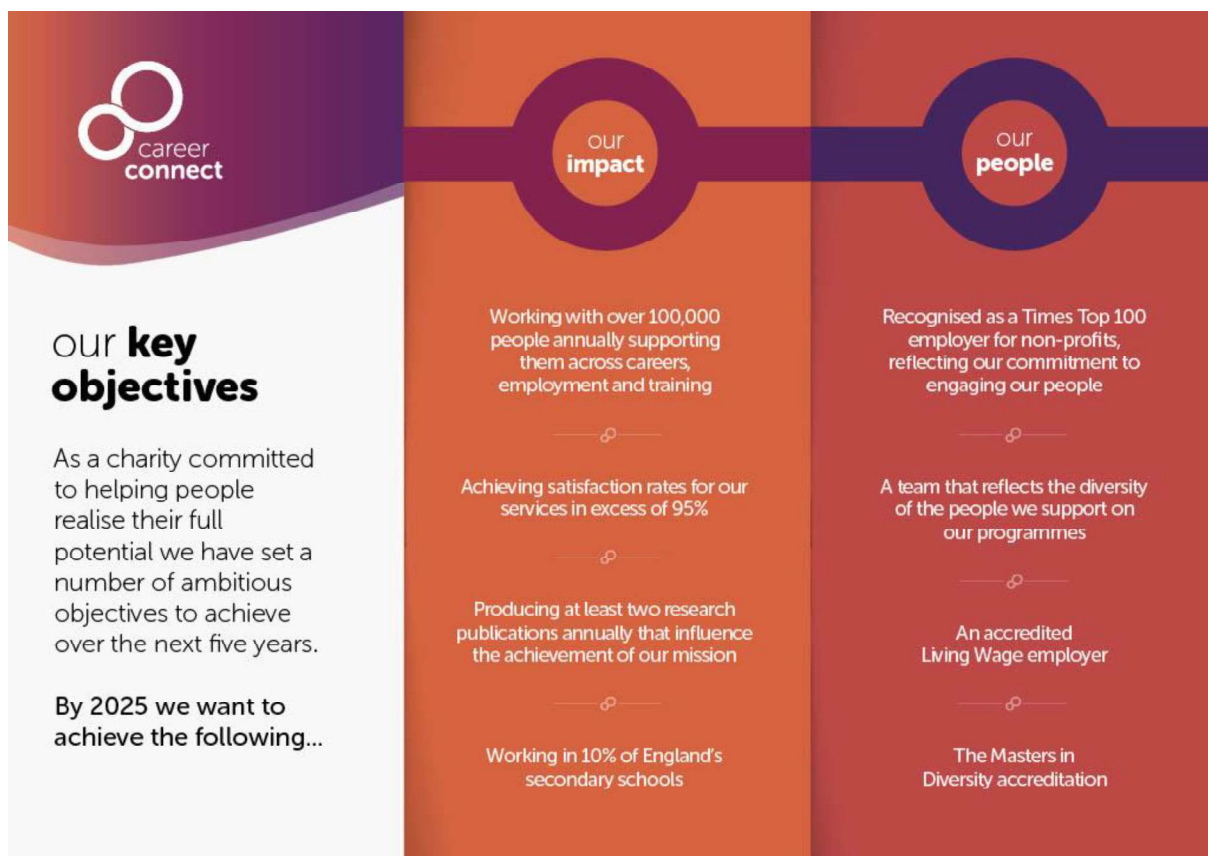
As part of internal training, we have engaged external providers to deliver Mental Health First Aid training to all front-line staff, and specialist Mental Health First Aid training to managers. Managers have also undergone Health and Safety training, and two staff are now qualified to deliver Trauma Informed Practice training to staff.

### **Campaigning**

Career Connect have continued to play an active role in campaigning this year to ensure that young people receive the support they need in response to the impact of the pandemic. In addition to direct influencing activity, we have played an active role in the Youth Employment Group which has brought together over 100 Charities and other organisations focused on youth employment.

### **Future Plans**

2022/23 was the third year of our Five Year Strategy which is designed to increase our impact, ensure our sustainability and broaden our reach.





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Over the next year we plan to:

- Further expand our work with schools building on the growth already achieved in 2022/23.
- Build on the excellence of our Accredited Training Centre and expand our offer.
- Continue to grow our commercial service offer enabling further diversification as part of our sustainability strategy.
- Increase our income through Trusts and Foundations, supporting the piloting of innovative delivery models.

**Public Benefit**

The Board confirms that it has complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on public benefit.

The charitable purpose for the Charity within the meaning of the Act is enshrined within its objects, as given in the memorandum and articles of association, and as described in this report.

Activities undertaken for the public benefit include:

- The delivery of relevant up to date careers information, advice and guidance to adults and young people according to individual need.
- The support of vulnerable and disadvantaged young people and adults to achieve their potential.
- The support of adults and young people from a wide range of backgrounds and circumstances through their transition into further learning and work.

**Diversity and Inclusion**

Career Connect is committed to continually strengthening our approach to diversity and inclusion. As part of our Five-Year Strategy, we set and achieved our goal of becoming an Investors in Diversity Accredited organisation seeking to ensure that our teams reflect the communities we support. We have identified areas where we are making positive progress and other areas where further development is required.

In our first year as an Investor in Diversity we were delighted to be included in the Top 50 most inclusive workplaces. More importantly we will continue to work with our consultant from the National Centre for Diversity to improve our approach to diversity. We are proud to be a Disability Confident Leader, the highest level awarded by DWP which reflects an organisations approach to employing disabled people. We embrace the job interview guarantee for people with disabilities. Candidates are encouraged to highlight any reasonable adjustments needed in the recruitment process. This has enabled the Charity to provide materials in other formats such as large print and British Sign Language (BSL) Signers for those who require support to participate fully in the recruitment process. Staff complete a health questionnaire once they commence employment, to identify any reasonable adjustments needed to succeed in the role: 28% of the workforce have a disability. Occupational Health and Access to Work undertake workplace assessments to agree appropriate adjustments or support, e.g. assistive technologies for an employee with a visual impairment. Full training is provided to ensure people are able to make use of the software or equipment provided. This is regularly reviewed with the manager to ensure it remains supportive.

The Charity provides training and development to all staff and reasonable adjustments are in place for those with disabilities. This includes accessible training venues and information in other formats. In addition, specific disability awareness training is provided to staff, which improves delivery of services to disabled people but also helps promote good working relations between people in teams.

This year, we have set up staff support groups which are well attended and very much valued, including a peer support group exploring neurodiversity and a staff group focusing on menopause. Guest speakers are invited to come and meet with staff, providing expert input and training, supporting staff to share strategies that work for them.

Following consultation with our people, we have recently introduced monitoring of our workforce sexual orientation. LGBTQ+ data will tell Career Connect about the number of LGBTQ+ employees employed by the Charity. As with other EDI data we collect, we will also be able to monitor job applications, career development, access to training, people who take up progression opportunities. We strive to understand any specific barriers

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or challenges that our staff face so that we can ensure we are maximising the potential of all Career Connect people and improve experiences at work for everyone.

An area for ongoing improvement is increasing the ethnic diversity of our teams, including in senior positions. We have seen an increase over the last year with the proportion of staff with an ethnic minority background increasing from 9% to 14%, with a goal with a goal to increase this to 18% by the end of 2025. We also saw an increase in the diversity of our Trustee Board with 25% of the board from an ethnic minority background. We are undertaking a number of initiatives to increase the diversity of our workforce, including regular improvements to our recruitment processes and mandatory training for hiring managers to ensure unconscious bias does not influence decision making. We also published our ethnicity pay gap analysis for the second year, alongside our statutory gender pay gap reporting. This highlighted that we have some room for improvement; whilst our Trainee Careers Adviser recruitment is having a positive impact on our workforce profile, we need to encourage more individuals from ethnic minority backgrounds into more senior positions.

The gender balance in the Charity is currently 76% female, which is similar to other organisations in the sector. Our median gender pay gap remains 6% and has reduced over the last few years, however, further improvement is still required to eliminate the gap.

### **Environmental Impact**

Career Connect has always been committed to playing its part in addressing the climate emergency and in the past couple of years we have made huge strides in reducing our own footprint:

- 2020/21 The pandemic had a massive effect: the Charity moved to hybrid working and started to deliver more virtual services - as a result, we saw a major reduction in our carbon emissions from business travel, commuting to and from work and a reduction of our Head Office site by 50%. We also took action to remove all fossil fuel companies from our investment portfolio.
- 2021/22 we undertook a major transformation of our IT infrastructure which has led to a decrease in energy usage of our IT systems of over 30% through a re-location of our data centre and consolidation of servers.
- 2022/23 we took our commitment further by working with Positive Planet to calculate our carbon footprint measurement and develop a Net Zero Carbon Reduction Plan which can be accessed on our website, under the Sustainability page. We also expanded our small 'Green Team' to a full representation covering all areas of the Charity. Each representative act as Environmental Champions in their teams as we believe communication is key in delivering the sustainability message.
- 2023/24 we have Carbon Literacy Training planned for our Trustees, Senior Team and the Green Team. We intend to continue working with Positive Planet for continuous improvement and focus on decreasing our environmental impact to achieve Net Zero emissions by 2035.

### **Financial Review 2022/23**

In 2022/23 the Charity saw an increase in income to £17,063k (£10,596k in 2021/22). We continued to invest in increasing our impact, in terms of digital transformation and research and evaluation. Our success in securing new programmes in 2021/22, helped drive increased income, which continued to do so 2022/23.

We saw a positive increase in our income from our Criminal Justice work from £4,146k in 2021/22 to £5,602k in 2022/23.

Overall the Charity achieved a surplus of £2,116k (2021/22: £34k) once movement on investments are taken into account and the LGPS pension movements have been added back.

The cash position of the Charity remains strong at £3,596k. The strength of our cash position helps to ensure the Charity is able to manage any short-term fluctuations in income while investing in growth.

The Charity saw a negative movement on our investments of £197k (£237k gain in 2021/22) as a result of the economic climate.

Group Income for the year ended 31 March 2023 was £17,063k (£10,956k in 2021/22) of which £13,959k (2021/22 £10,276k) was on charitable activities and £372k (2021/22 £310k) from non-charitable activities via Career Connections our trading subsidiary.

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The Group spent £14,750k (2021/22 £11,044k) before adjusting for the actuarial gains and losses of the Defined Pension costs under FRS102.

### **Reserves**

The Charity holds reserves to ensure its continued sustainability and allow investment in delivering the Mission of the Charity.

Free reserves are defined by the Charity Commission as unrestricted funds available to spend on the general purposes of the Charity and therefore excluding those designated for particular purposes and those already utilised in purchasing tangible fixed assets.

Free reserves may be utilised for the following purposes:

- To protect the Charity against a fall in income levels.
- To ensure that all liabilities can be discharged in the event of the closure of the Charity.
- To provide working capital in the event that expenditure is needed ahead of income being received, which is often the case in commissioned services.
- To provide funding for new initiatives or opportunities.
- To protect the Charity against unplanned adverse events such as losing key staff, theft, fire or adverse publicity.

Career Connect's reserves policy states that the Charity should hold a minimum of three months and a maximum of six months of operating expenditure. At the end of 2022/23 this was calculated as between £3.5m and £7m. Our current free reserves excluding the defined benefit pension scheme stand at £7m (2021/22: £4.9m) which is in the range agreed in our policy. On the basis of current investment plans and cashflow planning we expect our reserves to reduce over the next year, however, remaining above the minimum threshold.

### **Pensions**

The group operates a number of funded defined-benefit pension schemes and a money purchase scheme as the auto-enrolment alternative. The effect of compliance with FRS102 is disclosed in Note 17 to the financial statements. A valuation carried out at 31 March 2023 shows the market value of the assets of the schemes to be £16,430k (2022: £16,083k) and the present value of the liabilities £8,225k (2022: £13,154k). The net asset on the Schemes of £Nil (2021: £1,933k) is a statement of the transient situation at 31 March 2023, and the Trustees recognise that this can fluctuate year on year notably in response to market factors and the actuarial assumptions made.

In year Career Connect was a member of two LGPS schemes, the Greater Manchester Pension Fund (GMPF) and the Merseyside Pension Fund (MPF). Staff working on three contracts are members of GMPF, all of which are closed to new members and funding is provided within these contracts to cover the contributions required. The Charity exited from MPF 30 August 2022, removing a key risk for the Charity an exit payment of £2,691m has been agreed and paid post year end.

### **Reference and Administrative Details**

<b>Registered Charity Name</b>	Career Connect
<b>Charity Registration Number</b>	1141077
<b>Company Registration Number</b>	4233289
<b>Registered Office</b>	Walker House Exchange Flags Liverpool Merseyside L2 3YL

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**Structure, Governance and Management**

Career Connect is a registered Charity (number 1141077) and a company limited by guarantee (number 4233289) and is governed by its Articles of Association dated 13 June 2001 and amended by Special Resolutions dated 22 September 2010, 11 March 2011, 24 April 2014, 9 June 2017 and 26 October 2020 Career Connect has two wholly owned subsidiary companies, Achieve Connect and Career Connections Limited.

**The Trustees**

The trustees, who are also directors for the purposes of company law, who served the company during the period were as follows:

Mrs Lorraine Dodd	Chair
Dr Lauren Bellaera	
Ms Eloise Boye	
Mrs Sheila Clark	Chief Executive – Appointed 22/12/22
Mr Barry Fletcher	Chief Executive – Resigned 30/12/22
Mr Steven Leach	Staff Trustee
Ms Nina Ma	
Mr Tom McBride	
Ms Moriah Nell	
Ms Lennina Ofori	
Ms Katie Pettifer	
Mr Andrew Rannard	
Ms Susan Smith	
Ms Elaine Sweeney	

**Co-opted and Independent Members**

Mr Alexander Mansfield	Independent Chair Audit and Risk Committee
Ms Su Bramley	Co-opted Member Audit and Risk Committee – Resigned 23/04/23

**Secretary** Ms Gillian Holywell

**Auditor** Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Governing Body, recruitment, training and performance**

The Charity has adopted the Charity Governance Code, which is reviewed annually and strives to achieve best practice. The Board of Trustees is responsible for the overall governance of the Charity and to bring independent judgement to bear on issues of strategy, performance, resources and standards of conduct. The Board conducts its business at a minimum of four meetings throughout the year, receiving regular and timely information on financial and operational performance. The Board is also supplemented by Audit and Risk and Investment and Remuneration Committees.

There are currently a total of 12 Trustees and 1 Co-opted/Independent members who represent a spread of experience and interests in the field we operate.

The majority of Trustees are appointed through open recruitment in addition to potential Trustees being identified by partner organisations or serving Trustees who have the necessary skills, experience and enthusiasm to complement the current Board.

In 2021/22 our external Board effectiveness review undertaken by NCVO was completed. In line with best practice a review will be undertaken every 3 years. The review highlighted a number of areas of best practice and was very positive regarding the effectiveness of the Board and our governance structures. A small number of recommendations were made and will be implemented in full.

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Each Trustee receives the Charity Commission Trustee guide which covers internal and external requirements; the Board also reviews its own training needs and performance annually.

The Board has agreed the terms of reference for each committee and has also agreed a policy of Delegated Authority to the Executive, retaining responsibility for key strategic decisions. Throughout the year the Board has scrutinised the operations of the Executive, within this authority.

**Executive Management**

Responsibility for the planning, co-ordination and day-to-day management of staff and operations is delegated to an Executive Team led by the Chief Executive and supported by a Senior Leadership Team. Formal reporting by the Chief Executive to the Board takes place at regular Board meetings and informally as appropriate throughout the year. The systems of control that are designed to provide reasonable assurance regarding risk management and against material misstatement or loss include:

- An annual budget approved by the Board.
- A Five-Year strategic plan.
- Financial reports to every Board meeting including forecasts against budget.
- Regular review of financial results, variance from budget and non-financial performance indicators and reports.
- A clear delegation of authority and segregation of duties.
- Identification and management of risks, reported regularly to Board and Audit and Risk Committee.
- Regular meetings of the Audit and Risk and the Investment and Remuneration Committees.
- A comprehensive three-year Internal Audit plan agreed by the Board and delivered by Mazars.
- We are registered with the Fundraising Regulator, providing evidence of our commitment to high fundraising standards and building public trust in the Charity and wider sector.

**Senior Leadership Team Remuneration**

The remuneration of the Executive and Senior Leadership Team (SLT) is reviewed by the Investment and Remuneration Committee at least on an annual basis. Salaries and benefits for this group have been set taking into account appropriate benchmarks and balance the need to retain and attract talented individuals while ensuring the appropriate use of Charitable funds. Salaries are compared to pay rates in similar organisations in the Careers/Employment sector including both Charitable and private sector organisations. In order to ensure transparency, the salary of the CEO is set out below. The Executive team and SLT are offered the same benefits package as all staff. In addition, when all staff pay rises are undertaken a flat rate is utilised to ensure that lower paid staff receive a higher percentage uplift.

Role	Annual Gross Salary 2021/22	Annual Gross Salary 2022/23
CEO	£95,000	£96,000

The pay ratio of our CEO's pay in 2022/23 to our employees is as follows:

- Upper quartile (£31,452): 3.5:1
- Median pay (£26,980): 3.6:1

In 2021/22 the pay ratio was as follows:

- Upper quartile (£34,517): 2.8:1
- Median pay (£24,740): 3.8:1

**Audit and Risk Committee**

The committee comprises up to 10 members, of whom the majority are Trustees. The Chair and Chief Executive are attendees but not members of the Committee. The Charity's Internal Auditor (Mazars) are in attendance at each meeting, while the External Auditor attends as appropriate throughout the year. Open dialogue is encouraged between non-executive members and both Internal and External Auditors.

**CAREER CONNECT**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**For the year ended 31 March 2023**

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The committee meets at least three times a year and provides a forum for reporting by the Charity's external and internal auditors, who have full independent access to members. The committee also receives reports from other independent bodies as appropriate.

The Internal Auditor monitors the systems of internal control, risk management and governance procedures in accordance with an Annual Audit Plan, reporting their findings to the committee and to management. The Audit Plan is drawn up in consultation with management using a risk based approach.

The committee regularly reviews the Risk register, in particular the potential for new risks and the effectiveness of monitoring and control actions agreed.

**Statement of Internal Control**

The Board has responsibility for maintaining a good, sound system of internal control that supports the achievement of Charity policies, aims and objectives, whilst safeguarding the funds and assets of the Charity.

The system of internal control is designed to assess and manage rather than eliminate risk. It can therefore only provide reasonable and not absolute assurance of effectiveness.

Our system of control is based on an on-going process designed to identify the principal risks to the achievement of Charity aims and objectives to evaluate the nature and extent of those risks and to manage them effectively, efficiently and economically. Risk Management Policy and Strategy continues to reflect the changes and challenges facing the organisation.

The Board through the Audit and Risk Committee review the Risk Register during the year and monitor progress on the risks identified and the procedures in place for identification and management of risk.

The Agenda for the Board and its Audit and Risk Committee includes, as a standing item, the area of risk management which is considered on a regular basis throughout the year.

The Charity reviews its Risk management Procedures and processes on an ongoing basis to ensure that it is fit for purpose in the changing operational environment and is fully embedded within the organisation.

Any review of the effectiveness of internal control is informed by regular reports from Charity's internal auditors and by the Chief Executive who is responsible for the integration and implementation of Risk Management.

The Board received an annual review from the Company's Internal Auditors, Mazars, which gave an overview on all the Internal Audits completed during the year to March 2023. Mazars annual opinion on the framework of governance, risk management and control are reported under the following categories:

- Substantial
- Moderate
- Limited
- Unsatisfactory

The Internal Auditors overall opinion of the review was "On the basis of our audit work, our opinion on the framework of governance, risk management and control is **Moderate** in its overall adequacy and effectiveness."

In addition, the External Auditor again found no material weaknesses in the Charity's systems.

As an important part of the Risk management process the Charity regularly reviews its Safeguarding and Whistleblowing Policy and Procedures and continues to review its practice to ensure that staff are fully conversant with the changing requirements and challenges of the job.

**Risk Management**

Risk is an uncertain event, which may have a positive or negative effect on an organisation meeting its strategic objectives. Risk arises as much from the non-realisation of potential opportunities as from the occurrence of potential threats. It is not possible to entirely eliminate risk.

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The Charity has adopted a common approach to the management of risk throughout the organisation. This will be achieved via adherence to the risk management procedures.

The Charity will identify and agree the level of risk exposure that it will tolerate. This is required to:

- make clear what activities the Charity (where it has a choice) will and will not engage in.
- help inform decision making.
- shape corporate and other individual strategies.
- help inform business and strategic planning.
- help prioritise the management and reporting of risks.
- proactively review opportunity risk.
- assess the risk arising from the new activities and opportunities.

The above will be considered in the context of overall the Charity objectives.

The Charity seeks to be risk aware rather than risk averse. Every member of staff, from the directors through line managers to the individual employee must be aware of the nature of risk, and the agreed system of control.

The Charity will adopt a pro-active approach to risk management which:

- anticipates the possibility that unforeseen events may adversely affect the achievement of key objectives; and
- maximises the possibility that opportunities are taken to progress all objectives.

The risk management process is designed to ensure that potential opportunities and threats are proactively and systematically identified, assessed and addressed. It also provides for the monitoring and reporting of risk on an ongoing basis and is capable of independent verification.

The table below sets out a number of key risks for the Charity:

<b>Key Risk</b>	<b>Mitigation</b>
<b>End of European Social Funding</b>	<ul style="list-style-type: none"><li>• Diversification of income streams</li><li>• Engagement with Northern Powerhouse authorities, Combined Authorities and Government via Careers England/IEP about UK Shared Prosperity Fund as ESF replacement funding</li><li>• Invest in research and analytical capacity to influence commissioning plans</li><li>• Successful bid for Community Renewal Fund in St Helens</li></ul>
<b>Significant loss of beneficiary data</b>	<ul style="list-style-type: none"><li>• Robust security plans to ensure retention of data</li><li>• Cyber Essentials + accreditation</li><li>• Regular patching and updates on all critical software and hardware</li><li>• All staff undertake mandatory training on Information Security</li><li>• IASME Gold accreditation awarded in 2022/23</li></ul>



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<b>Local Government Pension Schemes</b>	<ul style="list-style-type: none"><li>• Closely monitoring costs of schemes and potential impact on financial sustainability of the Charity</li><li>• Membership of Greater Manchester schemes lower risk as contributions funded by commissioner</li><li>• Exited Merseyside Pension Fund in 2022/23</li></ul>
<b>Increased staff turnover and difficulty in recruiting new talent at all levels of the organisation</b>	<ul style="list-style-type: none"><li>• Staff recruitment and retention strategy refresh</li><li>• Increased pay and benefits</li><li>• Investment in internal accredited training for staff targeting areas of growth</li><li>• Further development of Glassdoor profile</li><li>• Developing new models of recruitment through Trainee roles and Careers Academy</li></ul>

**Provision of Information to Auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the Charity's auditors in connection with preparing their report and to establish that the Charity's auditors are aware of that information.

**Responsibilities of the Trustees**

The Trustees (who are also Directors of Career Connect for the purposes of Company law) are responsible for preparing the Trustees' Annual 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

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 accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

Haysmacintyre LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

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**TRUSTEES' REPORT**  
**For the year ended 31 March 2023**

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The Trustees' Annual Report, including the Strategic Report, has been signed by order of the Trustees on 24/10/23.

A handwritten signature in black ink, appearing to read 'G Holywell', written in a cursive style.

Ms Gillian Holywell  
Company Secretary

**CAREER CONNECT**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAREER CONNECT**

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**Opinion**

We have audited the financial statements of Career Connect for the year ended 31 March 2023 which comprise the Consolidated Statements of Financial Activities, the Consolidated Balance sheet, the Consolidated Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's net movement in funds, including the 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 group 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 group'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 Trustees' 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.

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.

**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' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

**CAREER CONNECT**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAREER CONNECT**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' 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 by the parent charitable company; or
- the parent charitable company 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

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent 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 group or the parent 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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular in relation to recording income and charitable activities in the correct accounting period and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year;
- Reviewing debtor recoverability post year end.
- Reviewing management's decisions on bad debt.
- Reviewing post balance sheet events.
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, and

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**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAREER CONNECT**

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- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Use of our report**

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



**Lee Stokes (Senior Statutory Auditor)**  
**for and on behalf of Haysmacintyre LLP, Statutory Auditor**

**10 Queen Street Place**  
**London**  
**EC4R 1AG**

9 November 2023

**Date:** .....

**CAREER CONNECT**  
(A company limited by guarantee)

**GROUP STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating the Group Income and Expenditure Account)  
for the year ended 31 March 2023

	Note	Total 2023 £ '000	Total 2022 £ '000
<b>Income from:</b>			
Donations, grants and legacies	3	5	3
Charitable activities	4	13,959	10,276
Pension exit credit		2,691	-
Investments	5	36	7
Trading income		372	310
<b>Total income</b>		<u>17,063</u>	<u>10,596</u>
<b>Expenditure on:</b>			
Raising funds			
- Fundraising		218	162
- Trading		460	369
Charitable activities	6		
- Criminal Justice		5,549	4,206
- Local Authority		6,854	3,799
- Schools		1,636	1,286
- National Careers Service		-	1,039
- Kickstart		33	183
<b>Total expenditure</b>		<u>14,750</u>	<u>11,044</u>
<b>Net (expenditure) before gains and losses</b>		2,313	(448)
Gains / (losses) on investments	11	(197)	237
<b>Net (expenditure) / income</b>		2,116	(211)
Actuarial gains / (losses) on pension	17	(1,933)	2,540
<b>Net movement in funds</b>		183	2,329
<b>TOTAL FUNDS AT 1 APRIL 2022</b>	16	<u>6,812</u>	<u>4,483</u>
<b>TOTAL FUNDS AT 31 MARCH 2023</b>	16	<u><u>6,995</u></u>	<u><u>6,812</u></u>

The group statement of financial activities has been prepared on the basis that all operations are continuing operations.

Income, expenditure and funds in both the current and previous financial year relate entirely to unrestricted funds.

The notes on pages 25 to 39 form part of these financial statements.

**CAREER CONNECT**  
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*Company Registered Number 4233289*  
*Charity Registered Number 1141077*

**GROUP BALANCE SHEET**  
at 31 March 2023

	Note	2023 £ '000	2022 £ '000
<b>FIXED ASSETS</b>			
Tangible assets	10	416	427
Investments	11	3,872	4,077
		<u>4,288</u>	<u>4,504</u>
<b>CURRENT ASSETS</b>			
Debtors	13	5,095	1,946
Cash at bank and in hand		3,596	4,758
		<u>8,691</u>	<u>6,704</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	(5,984)	(6,329)
		<u>2,707</u>	<u>375</u>
<b>NET CURRENT ASSETS</b>			
<b>NET ASSETS EXCLUDING PENSION</b>		6,995	4,879
Defined benefit pension scheme	17	-	1,933
		<u>6,995</u>	<u>6,812</u>
<b>NET ASSETS</b>		<u>6,995</u>	<u>6,812</u>
<b>ACCUMULATED FUNDS</b>			
<b>Unrestricted income funds</b>			
General reserve	16	6,995	6,812
<b>TOTAL FUNDS</b>	16	<u>6,995</u>	<u>6,812</u>

The surplus/(deficit) of the parent Company before consolidation was £294k (2022: £721k).

The financial statements were approved and authorised for issue by the board of Trustees on 24 October 2023 and signed on its behalf by:

*Lorraine Dodd*

Lorraine Dodd  
**Trustee**

The notes on pages 25 to 39 form part of these financial statements.



**CAREER CONNECT**  
**(A company limited by guarantee)**  
*Company Registered Number 4233289*  
*Charity Registered Number 1141077*

**CHARITY BALANCE SHEET**  
**at 31 March 2023**

	<b>Note</b>	<b>2023</b> £ '000	<b>2022</b> £ '000
<b>FIXED ASSETS</b>			
Tangible assets	10	396	427
Investments	11	3,872	4,077
		<u>4,268</u>	<u>4,504</u>
<b>CURRENT ASSETS</b>			
Debtors	13	4,661	1,578
Cash at bank and in hand		3,575	4,733
		<u>8,236</u>	<u>6,311</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	(5,531)	(6,068)
<b>NET CURRENT ASSETS</b>		<u>2,705</u>	<u>243</u>
<b>NET ASSETS EXCLUDING PENSION</b>		6,973	4,474
<b>Defined benefit pension scheme</b>	17	-	(895)
<b>NET ASSETS</b>		<u><u>6,973</u></u>	<u><u>3,852</u></u>
<b>ACCUMULATED FUNDS</b>			
<b>Unrestricted income funds</b>			
General reserve	16	6,973	3,852
<b>TOTAL FUNDS</b>	16	<u><u>6,973</u></u>	<u><u>3,852</u></u>

The financial statements were approved and authorised for issue by the board of Trustees on 24 October 2023 and signed on its behalf by:

*Lorraine Dodd*

Lorraine Dodd  
**Trustee**

The notes on pages 25 to 39 form part of these financial statements

**CAREER CONNECT**  
(A company limited by guarantee)

**GROUP STATEMENT OF CASH FLOWS**  
for the year ended 31 March 2023

	Note	2023 £ '000	2022 £ '000
<b>Net cash (used in) / provided by operating activities</b>	A	(1,003)	2,304
<b>Cash flows from investing activities:</b>			
Interest from investments		36	7
Purchase of tangible fixed assets		(195)	(368)
<b>Net cash used in investing activities</b>		(159)	(361)
Change in cash and cash equivalents in the reporting period		(1,162)	(836)
Cash and cash equivalents at the beginning of the year		4,758	3,651
<b>Cash and cash equivalents</b>	B	3,596	4,758

**A: Reconciliation of net movement in funds to net cash flow from operating activities**

	2023 £ '000	2022 £ '000
Net income / (expenditure)	183	2,329
Depreciation charges	206	174
Loss on disposals	-	1
Net investment Additions	8	-
(Gains) on investments	197	(237)
Pension movements	1,933	(2,295)
Interest from investments	(36)	(7)
(Increase) in debtors	(3,149)	(231)
(Decrease) / increase in creditors	(345)	2,570
<b>Net cash used in operating activities</b>	(1,003)	2,304

**B. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 April 2022 £ '000	Cash flows £ '000	At 31 March 2023 £ '000
Cash and cash equivalents	4,758	(1,162)	3,596

**CAREER CONNECT**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**1. General information**

Career Connect is a charitable company limited by guarantee registered in England and Wales. The registered office is Walker House, Exchange Flags, Liverpool, Merseyside, L2 3YL.

**2. Accounting policies**

**Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (second edition - effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Career Connect meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are prepared in sterling, which is the functional currency of the Charity.

Monetary amounts in these financial statements are stated in Pounds Sterling, rounded to the nearest £'000.

**Basis of consolidation**

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking, Career Connections Limited and Achieve Connect. The results are consolidated on a line by line basis. The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

**Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**Preparation of accounts on a going concern basis**

The financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. There are no material uncertainties about the group's ability to continue as a going concern and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

**Income**

Income comprises mainly grant and contract funding for projects from government and other bodies. Additional income arises from trading income of subsidiaries, premises income and interest received.

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for provision of specified services is deferred until the criteria for income recognition are met.

**CAREER CONNECT**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**2. ACCOUNTING POLICIES (continued)**

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures & Fittings	-	5 years straight line
Computer equipment	-	3 years straight line

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

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

**Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

**CAREER CONNECT**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**2. ACCOUNTING POLICIES (continued)**

**Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Pensions**

The Charity operates three defined benefit pension schemes for employees. The assets of the scheme are held separately from those of the Charity.

In relation to the Career Connect Manchester Pension Fund, the latest valuation provided for FRS 102 purposes indicates a surplus position of £1,469k (2022: £895k deficit). FRS 102 requires that a pension scheme asset is reflected only to the extent that it is recoverable by way of future contributions or refunds from the scheme. The charity has gained agreement with staff and union to exit the scheme in August 2022 subject to agreed financial parameters. At the date of approving these financial statements, it is not possible to determine with reasonable accuracy the final amounts which will be due to or from the scheme on exit of the scheme. On this basis, the trustees do not consider that the surplus is recoverable and therefore the pension scheme asset has been derecognised in line with accounting standards.

In relation to the Achieve Connect Greater Manchester Pension Fund, the latest valuation provided for FRS 102 purposes indicates an surplus position of £6,736k (2022: £3,824k). FRS 102 requires that a pension scheme asset is reflected only to the extent that it is recoverable by way of future contributions or refunds from the scheme. The charity has gained agreement with staff and union to exit the scheme in August 2022 subject to agreed financial parameters. At the date of approving these financial statements, it is not possible to determine with reasonable accuracy the final amounts which will be due to or from the scheme on exit of the scheme. On this basis, the trustees do not consider that the surplus is recoverable and therefore the pension scheme asset has been derecognised in line with accounting standards.

Current service costs, past service costs and gains and losses on settlements and curtailments are charged to appropriate resources expended categories in the statement of financial activities. Past service costs are recognised over the vesting period or immediately if the benefits have vested. When a settlement (eliminating all obligations for benefits already accrued) or a curtailment (reducing future obligations as a result of a material reduction in the scheme membership or a reduction in future entitlement) occurs, the obligation and related plan assets are remeasured using current actuarial assumptions and the resultant gain or loss is recognised in the statement of financial activities during the period in which the settlement or curtailment occurs.

The interest cost and the expected return on assets are shown as a net amount as other finance costs or income. Net pension finance costs are allocated to appropriate resources expended categories in the statement of financial activities. Net pension finance income is recognised as an incoming resource in the statement of financial activities. Actuarial gains and losses are recognised immediately as other recognised gains and losses in the statement of financial activities.

Pension scheme assets are valued at fair value at the balance sheet date. Fair value is based on market price information and in the case of quoted securities is the published bid price. Pension scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted to their present value using a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The pension scheme surplus (to the extent that it can be recovered) is recognised in full on the balance sheet, net of related deferred tax.

The Charity also participates in a defined contribution pension scheme, in respect of which the charge to the Statement of Comprehensive Income represents the total employer liability for service received from the relevant employees in the year.

**CAREER CONNECT**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**2. ACCOUNTING POLICIES (continued)**

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

**Critical accounting judgements and estimation uncertainty**

In the application of the accounting policies, the Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

The trustees recognise that there exists a significant estimate in relation to the recognition of pension scheme assets.

In the view of the Trustees, no other assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**3. Income from donations and legacies**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	£ '000	£ '000	£ '000	£ '000	£ '000	£ '000
Donations	5	-	5	3	-	3
	<u>5</u>	<u>-</u>	<u>5</u>	<u>3</u>	<u>-</u>	<u>3</u>
	<u>5</u>	<u>-</u>	<u>5</u>	<u>3</u>	<u>-</u>	<u>3</u>

**4. Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Criminal Justice	5,602	4,146
Local Authority	7,060	4,120
Schools	1,281	1,069
National Careers Services	-	811
Kickstart	14	123
Other	2	7
	<u>13,959</u>	<u>10,276</u>

All income from charitable activities in 2023 and 2022 was unrestricted.

**5. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Interest receivable	36	7
	<u>36</u>	<u>7</u>



**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**6. Analysis of expenditure on charitable activities**

	<b>Direct costs</b> £ '000	<b>Support costs</b> £ '000	<b>2023</b> £ '000
Criminal Justice	4,858	691	5,562
Local Authority	6,001	853	6,871
Schools	1,432	204	1,640
National Careers Services	-	-	-
Kickstart	29	4	33
	<u>12,320</u>	<u>1,786</u>	<u>14,106</u>
	<u><u>12,320</u></u>	<u><u>1,786</u></u>	<u><u>14,106</u></u>
	<b>Direct costs</b> £ '000	<b>Support costs</b> £ '000	<b>2022</b> £ '000
Criminal Justice	3,465	741	4,206
Local Authority	3,129	670	3,799
Schools	1,059	227	1,286
National Careers Services	856	183	1,039
Kickstart	151	32	183
	<u>8,660</u>	<u>1,853</u>	<u>10,513</u>
	<u><u>8,660</u></u>	<u><u>1,853</u></u>	<u><u>10,513</u></u>

**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**7. Analysis of support costs**

	<b>2023</b> £ '000	<b>2022</b> £ '000
Support costs consist of the following:		
Travel	72	28
Telephone and IT	388	368
Other office costs	156	212
Recruitment	32	37
Training and development	46	17
Governance	40	85
LGPS Costs	-	245
Other	95	97
Depreciation	206	121
Wages	663	643
	<u>1,752</u>	<u>1,853</u>
Included in governance costs are the following:		
Auditor's remuneration for audit	23	20
Other auditor costs	4	3
	<u>27</u>	<u>23</u>

**8. Net movement in funds**

	<b>2023</b> £ '000	<b>2022</b> £ '000
This is stated after charging:		
Auditors' remuneration: audit	23	20
Auditors' remuneration: non-audit fees	4	3
Depreciation of owned fixed assets	206	174
	<u>233</u>	<u>197</u>

**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**9. Staff costs**

	<b>2023</b> £ '000	<b>2022</b> £ '000
Wages and salaries	8,658	7,385
Social security costs	777	632
Other pension costs	803	1,017
Pension rebate	(288)	(653)
	<u>9,950</u>	<u>8,381</u>

The average monthly number of employees during the period was as follows:

	<b>2023</b> Number	<b>2022</b> Number
Staff	337	304
	<u>337</u>	<u>304</u>

Under the Charity's memorandum and articles they are allowed to pay reasonable and proper remuneration to the officers. The remuneration paid during the period to Mrs Dodd the Chair of the Board of Trustees was £5k (2022: £5k) for their role as chair. Expenses of £1k (2022: £1k) were reimbursed to 1 (2022: £1k) trustee during the year in relation to travel and other expenses.

The number of employees whose remuneration for the year fell within the following bands was:

	<b>2023</b> Number	<b>2022</b> Number
£60,000 to £69,999	2	3
£70,000 to £79,999	1	1
£80,000 to £89,999	1	-
£90,000 to £99,999	-	1
	<u>£ '000</u>	<u>£ '000</u>
Total remuneration of key management personnel	193	221

**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**10. Tangible fixed assets**  
**Group and Company**

	<b>Fixtures and fittings</b>	<b>IT</b>	<b>Total</b>
	£ '000	£ '000	£ '000
<b>Cost:</b>			
At 1 April 2022	50	611	661
Additions	53	142	195
	<u>103</u>	<u>753</u>	<u>856</u>
At 31 March 2023	<u>103</u>	<u>753</u>	<u>856</u>
<b>Depreciation:</b>			
At 1 April 2022	2	232	234
Provided during the year	22	184	206
	<u>24</u>	<u>416</u>	<u>440</u>
At 31 March 2023	<u>24</u>	<u>416</u>	<u>440</u>
<b>Net book value:</b>			
At 31 March 2023	<u>79</u>	<u>337</u>	<u>416</u>
At 1 April 2022	<u>48</u>	<u>379</u>	<u>427</u>

**11. INVESTMENTS**

**Group and Company**

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Market value at 1 April 2022	4,077	3,840
Additions	-	548
Disposals	(8)	(548)
Gains and losses in the year	(197)	237
	<u>3,872</u>	<u>4,077</u>
Market Value at 31 March 2023	<u>3,872</u>	<u>4,077</u>

**Investments Comprise:**

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Fixed Interest	479	458
UK Equities	814	943
Overseas Equities	1,702	1,827
Alternatives	653	665
Cash	224	184
	<u>3,872</u>	<u>4,077</u>
Total	<u>3,872</u>	<u>4,077</u>

The investments are held with Rathbone Investment Management Limited and are shown at market value at the balance sheet date.

**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**12. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY**

The charity is the sole member of two companies limited by guarantee: Career Connections Limited (03141192) and Achieve Connect (formerly Achieve North West Connect) (03075969).

**Career Connections Limited**

The principal activities during the year were commercial services and sale of productions which support the charity.

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Turnover	372	330
Administrative expenditure	(534)	(450)
Gift Aid payment	-	-
	<u>          </u>	<u>          </u>
Profit / (Loss) on ordinary activities after taxation	(162)	(120)
	<u>          </u>	<u>          </u>
 Total Assets	 151	 119
Total Liabilities	(392)	(199)
	<u>          </u>	<u>          </u>
Reserves	(241)	(80)
	<u>          </u>	<u>          </u>

**Achieve Connect (formerly Achieve North West Connect)**

The principal activity during the year was providing the additional advice information and guidance services of Career Connect, relating to Her Majesty's Prison and Probation Services (HMPPS). The activity of Achieve Connect has been included in the Criminal Justice charitable activity in the group accounts on the basis that this reflects the substance of the activities.

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Turnover	5,601	4,139
Administrative expenditure	(5,339)	(3,887)
Gift aid payment	(210)	(156)
	<u>          </u>	<u>          </u>
Profit/(Loss) on ordinary activities after taxation	51	96
	<u>          </u>	<u>          </u>
 Total Assets	 2,988	 3,125
Total Liabilities	(2,725)	(2,913)
	<u>          </u>	<u>          </u>
Reserves	263	212
	<u>          </u>	<u>          </u>

**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**13. Debtors**

	<b>Group</b>		<b>Company</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	£ '000	£ '000	£ '000	£ '000
Trade debtors	1,680	1,346	1,660	1,285
Other debtors	9	21	5	3
Prepayments and accrued income	3,406	579	2,996	290
	<u>5,095</u>	<u>1,946</u>	<u>4,661</u>	<u>1,578</u>

**14. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	£ '000	£ '000	£ '000	£ '000
Trade creditors	80	113	67	98
Amounts owed by group undertakings	-	-	2,364	2,713
Other taxes and social security	160	162	160	162
VAT recoverable	1,802	1,770	1,846	1,785
Other creditors	15	44	12	42
Provisions	166	117	166	117
Accruals and deferred income	3,761	4,123	916	1,151
	<u>5,984</u>	<u>6,329</u>	<u>5,531</u>	<u>6,068</u>

Movements in deferred income were as follows:

Deferred income at the start of the year	3,546	2,582	587	298
Income received in advance	2,842	3,546	155	587
Deferred income released	(3,546)	(2,582)	(587)	(298)
Deferred income at end of year	<u>2,842</u>	<u>3,546</u>	<u>155</u>	<u>587</u>

Deferred income represents grant income received in advance of meeting the conditions of the grants.

**CAREER CONNECT**  
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**TRUSTEES' REPORT**  
For the year ended 31 March 2023

**15. Analysis of net assets**

	Unrestricted fund 2023 £ '000	Unrestricted fund 2022 £ '000
<b>Group</b>		
Fixed assets	4,288	4,504
Current assets	8,691	6,704
Current liabilities	(5,984)	(6,329)
Defined benefit pension scheme	-	1,933
	<u>6,995</u>	<u>6,812</u>
<b>Company</b>		
Fixed assets	4,288	4,504
Current assets	8,236	6,311
Current liabilities	(5,531)	(6,068)
Defined benefit pension scheme	-	(895)
	<u>6,993</u>	<u>3,852</u>

**16. Reconciliation of funds and movement on reserves**

	At 1 April 2022 £'000	Income 2023 £'000	Expenditure 2023 £'000	Gains and losses 2023 £ '000	At 31 March 2023 £'000
<b>Group</b>					
<b>General funds</b>	6,812	17,063	(14,750)	(2,130)	6,995
Total group funds	<u>6,812</u>	<u>17,063</u>	<u>(14,750)</u>	<u>(2,130)</u>	<u>6,995</u>

	At 1 April 2022 £ '000	Income 2023 £'000	Expenditure 2023 £'000	Gains and losses 2023 £ '000	At 31 March 2023 £'000
<b>Charity</b>					
<b>General funds</b>	3,852	11,823	(9,400)	698	6,973
Total charity funds	<u>3,852</u>	<u>11,823</u>	<u>(9,400)</u>	<u>698</u>	<u>6,973</u>

**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**17. Pension commitments**

The Charity's employees belong to two Local Government Pension Schemes (LGPS) which are multi-employer defined benefit schemes and a defined benefit scheme. The LGPS schemes are managed by the Greater Manchester Pension Fund.

The Charity agreed with staff and unions to exit the Merseyside Pension Fund subject to certain financial parameters being met. As a result on 31 August 2022 the Charity exited the scheme. At the date the financial statements were approved and authorised for issue by the board, the Scheme Actuary had agreed a distribution of £2,691k.

As noted in the accounting policies, FRS 102 requires that pension scheme surplus is recognised only to the extent that it is recoverable. The surplus position calculated by the scheme actuary in relation to both the Achieve Connect Limited and Career Connect Greater Manchester Pension Fund is not considered recoverable by the board of trustees.

Contributions amounting to £60k were payable to the schemes at 31 March 2023 (2022: £35k) and are included within creditors.

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee administered funds. The total contribution net of refunds made for the year ended 31 March 2023 was £308k (2022: £255k), of which employer's contributions totalled £246k (2022: £209k) and employees' contributions totalled £62k (2022: £46k).

<b>Principal actuarial assumptions</b>	<b>2023</b>	<b>2022</b>
Inflation assumption (CPI)	2.95%	3.15%
Rate of increase in salaries	3.75%	3.90%
Discount rate for scheme liabilities	4.75%	2.75%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	<b>2023</b>	<b>2022</b>
Retiring today		
Males	20.4	20.3
Females	24.5	21.6
Retiring in 20 years		
Males	20.5	23.2
Females	25.3	25.1

**Sensitivity analysis**

Discount rate -0.1%	193	190
Salary increase +0.1%	37	25
CPI rate +0.1%	158	164

The Charities' share of the assets in the schemes were:	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Equities	11,172	10,776
Bonds	2,465	2,412
Property	1,479	1,287
Cash	1,314	1,608
	<hr/>	<hr/>
Total market value of assets	16,430	16,083
	<hr/>	<hr/>



**CAREER CONNECT**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2023

**17. Pension commitments (continued)**

<b>Amount recognised in the Statement of Financial Activities</b>	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Current service costs	(366)	(539)
Interest income	444	295
Interest costs	(365)	(284)
	<u>(287)</u>	<u>(528)</u>

**Changes in the present value of defined benefit obligations were as follows:**

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
<b>At 1 April</b>	13,154	14,685
Current services costs	366	539
Interest cost	365	284
Employee contributions	62	70
Benefit paid	(142)	(204)
Actuarial (gain)/loss	(5,580)	(228)
<b>At 31 March</b>	<u>8,225</u>	<u>13,154</u>

**Changes in the fair value of the share of scheme assets:**

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
<b>At 1 April</b>	16,083	14,323
Interest income	444	295
Employee contributions	62	70
Employer contributions	246	283
Benefits paid	(142)	(204)
Actuarial gain/(loss)	(263)	1,316
<b>At 31 March</b>	<u>16,430</u>	<u>16,083</u>

**At the year-end each scheme was in the following position:**

	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Career Connect - Greater Manchester Pension Fund	1,469	(895)
Actuarial adjustment to derecognise surplus	(1,469)	-
<b>Charity Total</b>	<u>-</u>	<u>(895)</u>
Achieve Connect - Greater Manchester Pension Fund	6,736	3,824
Actuarial adjustment to derecognise surplus	(6,736)	(996)
<b>Group Total</b>	<u>-</u>	<u>1,933</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2023**

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**18. Financial commitments**

At 31 March the group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Land &amp; buildings</b>	
	<b>2023</b>	<b>2022</b>
	£ '000	£ '000
Not later than one year	75	75
Between one and five years	430	505
	<hr/>	<hr/>
	505	580
	<hr/>	<hr/>

**19. Related party transactions**

During the year the following transactions took place between the charity and its wholly owned subsidiaries:

- The recharge of cost to Career Connections Limited of 386k (2022: £335k)
- The recharge of cost to Achieve Connect Limited of £4,053k (2022: £3,082k)
- The payment of profits under Gift Aid by Achieve Connect Limited to Career Connect of £210k (2022: £156k)

There were no other related party transactions in the current or previous financial year.