

THE MITIE FOUNDATION
(A company limited by guarantee)
ANNUAL REPORT & FINANCIAL STATEMENTS
31 MARCH 2021

Company Registration Number 08107587
Charity Number 1148858

THE MITIE FOUNDATION
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

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THE MITIE FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The directors/trustees present their annual report and audited financial statements of The Mitie Foundation ("the Foundation") for the year ended 31 March 2021. This report and the financial statements have been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption and in accordance with the accounting policies set out on pages 12 and 13.

The legal and administrative details set out on page 7 form part of this report. The financial statements comply with the current statutory requirements, the Foundation's memorandum and articles of association and the Statement of Recommended Practice FRS102. The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards and the Companies Act 2006.

Structure, governance and management

The Foundation is a company limited by guarantee and its directors, for the purposes of company law are also trustees for the purposes of charity law and those who served during the year and to date are shown on page 9. For the purposes of this report they will be referred to as trustees.

The Foundation was incorporated on 15 June 2012, registered as a charity on 6 September 2012 and began its activities on 1 April 2013.

On appointment, new trustees sign a model trustee declaration statement, confirming their eligibility and committing them to giving their time and expertise. New trustees are fully briefed on the objectives of the Foundation and their role as trustees. They are also provided with a copy of the Charity Commission Guidance for trustees and a copy of the Foundation's memorandum and articles of association.

Trustees give their time voluntarily and receive no remuneration or other benefits. Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises.

There must be a minimum of two trustees but no more than nine. Up to three trustees may be appointed by Mitie Group plc ("Mitie") by way of written notice to the Foundation. All current trustees have been appointed by the decision of trustees.

The trustees are responsible for determining the overall strategy of the Foundation, however they delegated managerial oversight responsibilities to Jasmine Hudson. Key management personnel are determined to be the trustees and the Foundation Lead. As all Foundation staff are seconded to The Mitie Foundation from Mitie Group plc; no staff, including key management personnel are directly paid by The Mitie Foundation. Employment benefits for the seconded Foundation Lead, as key management, are determined through internal Mitie Group plc pay review processes.

The trustees have considered the major risks to which the Foundation is exposed. These have been reviewed and systems and procedures have been established to manage those risks.

THE MITIE FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Objectives and activities

The Foundation's vision is to raise aspirations and unlock people's true potential. The objectives of the Foundation, as set out in its articles of association, are broad, allowing the charity to carry on any charitable activity within the law.

Currently the Foundation has three main objectives:

- To enhance employability
- Support community through Volunteering
- Provide sustainable Employment opportunities for underrepresented groups

Due to the impact of COVID-19, The Foundation shifted from face-to-face events to virtual deployment as a way to continue activities.

Enhancing employability

Helping people with barriers to employment and social mobility is the core aim of the Foundation. The Foundation works in partnership with JobCentre Plus ("JCP") and others, to deliver employability programmes (Ready2Work) which give people a chance to demonstrate their skills, primarily through on the job work experience.

The Foundation uses its relationship with Mitie businesses, clients and suppliers, as well as other organisations to secure appropriate work placements for candidates and helps them seek employment at the end of the course. On all work programmes, candidates receive coaching and support from the Foundation team, specifically focussing on identifying transferable employability skills and making sure their CVs reflect these. The candidates on the Ready2Work programme also benefit from a pre-employment training week, run by the Foundation team, which is designed to clarify workplace expectations and encourage participants to step outside their comfort zone and to develop confidence and communication skills.

Ready2Work programmes improve social mobility in local communities by supporting people with disabilities, refugees, people with convictions and other groups with specific barriers to employment and is also available to support Mitie employees' friends and family who may have barriers to employment.

Together with our partner organisations and charities, the Mitie Foundation has created three additional variations of Ready2Work. These programmes are tailored to the needs of candidates who face specific challenges in showcasing their ability and potential. Ready2Work – Military Aligned with Mitie's proud commitment to the Armed Forces Covenant, the Ready2Work Military programme supports veterans in finding civilian roles in facilities management. Mitie recognises that servicemen and women have unique skills and training that can add real value to the business. Ready2Work – Enable The Enable programme assists participants with a disability or learning difficulties, and also supports both Mitie and the organisation's clients in providing such candidates with sustainable employment

THE MITIE FOUNDATION

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YEAR ENDED 31 MARCH 2021

Supporting Community Through Volunteering

Mitie is committed to enriching the communities in which the organisation works and to addressing inequality in society. In support of this, the Foundation manages the company's employee volunteering programme, Giving Back. Salaried Mitie colleagues can use their annual volunteering day to support good causes in their locality.

Salaried Mitie colleagues can volunteer with the Mitie Foundation and with several partner charities aligned to Mitie's social value framework. Volunteering activity with Macmillan, British Heart Foundation, Education & Employers and Career Ready is available, ensuring we can offer an exciting range of volunteering options.

Mitie has made a significant five-year pledge by committing to 8,000 employee volunteering hrs during financial year 20/21, increasing to 23,680 hrs by 24/25.

Colleagues are also encouraged to engage in fundraising activities, raising finances for community initiatives and charity partners. The planning and delivery of fundraising activities delivered in Mitie time also contributes towards Mitie's volunteering objectives.

Providing Sustainable Employment

To encourage talent from the Foundation initiatives and partners, we are now better linked with Resourcing for both volume and specialist roles across the Mitie Business. Current vacancy lists are shared, via The Foundation with candidates and partnered Referral Providers/Charities, allowing them to apply for roles.

Tracking of Foundation applicants on our resourcing tool, Smart Recruiters has been implemented. This will allow us to track the journey from applicant to offer for each candidate.

Social Value Champions

A network of over 18 Social Value Champions across all Mitie business divisions has been established to help to communicate the Foundation's activities and Social Value. Many of these ambassadors are also involved in supporting Mitie forums designed to support diversity and inclusion and have been organised into local networks and effectively act as the Foundation's voice within the businesses, encouraging their work colleagues and in some cases their clients to take part in organised volunteering events.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the Foundation's aims and the objectives they have set and have therefore complied with the duty in section 17 of the Charities Act 2011.

Taking into account the Foundation's achievements and beneficiaries as described below, the trustees confirm that due regard has been paid to the public benefit guidance published by the Charity Commission.

THE MITIE FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Achievements and performance

Following a restructure of the Foundation, the team have agreed and delivered a new Strategy and focus to becoming more aligned to the Mitie business and its Social Value commitments.

Supporting 3 of the 5 core Social Value pillars, the Foundation provide quarterly updates to the Social Value & Responsible Business Committee, chaired by Baroness Philippa Coultie.

Below are examples of activities during FY21, within the Foundation's Core Pillars.

Enhancing employability

Virtual Employability Sessions

Due to the COVID-19 pandemic, face to face delivery of Ready2Work programmes was halted, requiring creation and implementation of virtual programmes.

During this time, the Foundation delivered virtual employability sessions to candidates who would normally access Ready2Work and additional customers gaining support from our Foundation referral partners. of our referral partners, ensuring they were still able to access employment support.

Sessions included:

- Introduction to Mitie and the Facilities Management Sector
- Customer Service
- Recruitment, CV & Interview Techniques.

Each session was facilitated by the Foundation and supported by Mitie volunteers, providing an insight into their area of work and sharing their knowledge and expertise.

Details of programmes delivered can be found below:

7 virtual Employability Programmes

Charity	Location	Date	Candidates	No volunteers	Volunteering hours
Barnardo's	Scotland	3/8/20	25	17	35
Barnardo's	Scotland	19/10/20	25	7	28
Job Centre	Manchester	30/11/20	15	11	25
Foyer	Derby, Hatfield, Newhaven, London	7/12/20	9	11	28
Catch-22	National	18/1/21	19	14	35
HITZ	Bristol	1/2/21	8	8	26
Co-op Academy	Manchester	22/2/21	19	12	28
Seetec	National	22/2/21	8	14	28
Total			103 approx.	94 different Mitie colleagues	233 hours

THE MITIE FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Giving Back – Supporting the Community through Volunteering

Volunteering

- Year 1 target 8,000 hours – **8,098.5** achieved
- **Total of 2,728 hours delivering community support during covid** (Community Support, Food delivery, food bank food distribution delivery and Covid-19 volunteer Support)

Education and Employers

The Foundation encourages all Mitie staff to sign up to Education & Employers, an organisation who broker links between schools and business employees to give employment and career guidance and to become school governors.

Mitie colleagues are encouraged to sign up to support activities such as World of Work days, mock interviews, CV advice and careers fairs

These interactions are hugely beneficial, they broaden students' knowledge in the variety of careers available to them, as well increasing confidence and developing important employability skills to aid their transition in to employment.

Career Ready

Career Ready believe that every young person, regardless of background, should have the opportunity to enjoy a rewarding and successful Career. They target Schools in disadvantaged areas, creating opportunities in the following towns and cities. A lunch and learn was delivered encouraging colleagues to commit 2 elements:

Mentoring

- 12 months, January - December
- 1-1 meetings, a blend of virtual & face to face
- Commitment of 1 hour per month

A 4-week Paid Internship

- Between June and July (Summer Holidays)
 - Paid at Foundation Living Wage*
 - Roles should be office based
- *£9.50 p/h (£10.85 p/h London) paid for by the business area/Mitie account.

- Started delivery of the Career Ready programme – 19 students (15 paid interns) support from across the business in different areas of the country

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Fundraising: Total £53,835.51

- £23,879.50 - Dedicated Accounts team did a Pole to Pole Challenge where they could walk, run or cycles the 12440 miles from pole to pole in the first two weeks of December.
- £2,000 Macmillan Coffee morning
- £7,000 Mitie Ireland - Annual Charity and Awards Night, for the Awards Night we sell tickets and raffle tickets to attend, and all proceedings go to a chosen charity.
- £2,240 - SSAFA Big brew
- £2885.46 - The Mitie Business Services management team decided they wanted to help this great cause, and have been busy purchasing £1442.73 worth of toys which will hopefully make a real difference to many families at Christmas. On top of this Mitie Group matched the £1442.73 and donated it to support the Salvation Army's Christmas Appeal.

The above fundraising was raised by Mitie Group plc employees, and all money received went directly to the respective organisation and not via the foundation.

Providing Sustainable Employment

During FY21 the team have supported Business Services with their recruitment drives across Healthcare and Security contracts. Information sessions for Foundation Referral Partners have been delivered, giving an overview of the roles available, requirements and locations. Live vacancies are continuing to be shared with the Foundation's referral providers and charity partners on a weekly basis. Through Mitie's ATS we can track the journey from applicant to offer for each candidate. IN FY21, 35 Foundation candidates gained employment across the Mitie Business.

In March to May the Foundation supported with the essential recruitment on NHS contracts and the temporary hospitals such as Dragon Heart & Headley Court. The team supported with the end-to-end process, including interview, vetting & onboarding.

Financial review

The Foundation received income of £160,151 from Mitie and £nil from external sources. This has enabled it to deliver its activities as outlined in the achievements and performance section below and resulted in a deficit of £233 (2020: deficit of £8,287). The trustees consider the results of the Foundation to be satisfactory.

The Foundation's policy is to hold no reserves as the operating costs of the Foundation are budgeted within and paid by Mitie. Funding sources are predominately from Mitie, either in the form of company gift or through donations raised through staff initiatives.

As at 31 March 2021, the unrestricted funds held that also described the free reserves of the charity were £37,967 (2020: £38,200).

THE MITIE FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Statement about fundraising activity

Whilst the majority of the funding for the Foundation is provided by Mitie Group plc, some fundraising activity does provide additional financial benefit.

No professional organisation or individual was used to raise funds, and therefore the Foundation has not felt obligated to subscribe to any fundraising standards, schemes or regulations.

We have received no complaints relating to any fundraising activity, and all transactions have passed through our finance team and we do not approach the general public or place undue pressure on people to give money to the Foundation.

Future Plans

Should we go back to some form of normality, the Foundation will be looking to deliver the following:

- 4 x Ready2Work programmes from April to March – Manchester, Birmingham & London
- Delivery of DWP Kickstart Scheme
- 12,400hrs volunteering gifted by Mitie Colleagues

This is all dependent on restrictions being lifted due to the COVID-19 pandemic.

COVID-19

The COVID-19 pandemic had an impact on our programmes and delivery for FY21. Due to lock down restrictions and social distancing, our Ready2WorkProgramme was unable to be delivered.

Going concern

The Mitie Foundation is almost entirely financially supported by contributions from Mitie Group plc. Mitie has maintained a strong set of results during COVID-19, so no impact on current or future contributions is anticipated.

The Foundation may benefit from small amounts of Government funding, launched as a result of the impact of COVID-19 on young people, should the Ready2Work programme be deployed within the time period that this funding is available.

THE MITIE FOUNDATION

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The trustees (who are also directors of The Mitie Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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 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 of the income and expenditure, of the charitable company 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 judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

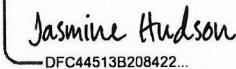
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company [and the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to make themselves aware of that information.

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Burton Sweet will therefore continue in office.

Approved by the Board on 30 November 2021 and signed on its behalf by:

DocuSigned by:

DFC44513B208422...
Jasmine Hudson

30 November 2021

THE MITIE FOUNDATION

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2021

Directors/Trustees

Baroness Philippa Couttie

Appointed 18 May 2020

Andrew Eastwood

Appointed 20 May 2021

Rebecca Faulkner

James Gilding

Appointed 18 May 2020, resigned 29 January 2021

Jasmine Hudson

Pradyumna Pandit

Appointed 14 September 2020

Navinder Kalley

Appointed 20 May 2021

The trustees have delegated managerial oversight of the Mitie Foundation to Jasmine Hudson has been delegated this responsibility.

Secretary

Mitie Company Secretarial Services Limited

Registered office

Level 12 The Shard,
32 London Bridge Street,
London,
England,
SE1 9SG

Company number 08107587

Charity number 1148858

Bankers

Lloyds
55 Corn Street
Bristol

Solicitors

Osborne Clarke
2 Temple Back East
Temple Quay
Bristol

Independent Examiner

Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Burton
Bristol BS48 1UR

THE MITIE FOUNDATION
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 MARCH 2021

Independent examiner's report to the trustees of The Mitie Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31ST March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

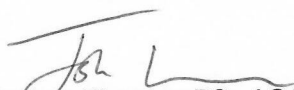
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Joshua Kingston BSc ACA
Burton Sweet Limited, Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 30 November 2021

THE MITIE FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2021**

		Total Funds 2021 £	Total Funds 2020 £
Income from:	Note		
Donations	2	160,151	331,890
Total income		<u>160,151</u>	<u>331,890</u>
Expenditure on:			
Charitable activities	3	160,384	340,177
Total expenditure		<u>160,384</u>	<u>340,177</u>
Net income/(expenditure) and net movement in funds	4	(233)	(8,287)
Total funds at start of year	9	38,200	46,487
Total funds at end of year	9	<u>37,967</u>	<u>38,200</u>

There are no recognised gains or losses for the current or preceding year other than as stated in the Statement of Financial Activities.

The results for the period are wholly attributable to the continuing operations of the Foundation.

All movement in funds in the year and prior year are in unrestricted funds.

The notes on pages 14 to 19 form part of these financial statements

THE MITIE FOUNDATION**BALANCE SHEET****AS AT 31 MARCH 2021****Company number: 08107587**

	Note	2021 £	2020 £
Fixed assets			
Programme related investments	7	-	4,000
		<u>-</u>	<u>4,000</u>
Current assets			
Cash at bank and in hand		41,380	37,514
		<u>41,380</u>	<u>37,514</u>
Liabilities			
Creditors : amounts falling due within one year	8	(3,413)	(3,314)
		<u>37,967</u>	<u>34,200</u>
Net current assets			
		<u>37,967</u>	<u>38,200</u>
Total assets less current liabilities			
		<u>37,967</u>	<u>38,200</u>
Net assets			
		<u>37,967</u>	<u>38,200</u>
Funds of the charity			
Unrestricted funds	10	37,967	38,200
		<u>37,967</u>	<u>38,200</u>
Total funds			
		<u>37,967</u>	<u>38,200</u>

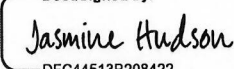
For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements of The Mitie Foundation were approved by the Board of Trustees on 30 November 2021 and are signed on their behalf by:

DocuSigned by:

 DFC44513B208422...
 Jasmine Hudson
 Trustee

The notes on pages 14 to 19 form part of these financial statements

THE MITIE FOUNDATION
CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Net cash inflow from operating activities	(552)	6,345
Investing activities		
Programme related investment repayments	4,418	-
Net cash inflow for the year	<u>3,866</u>	<u>6,345</u>

Reconciliation of net movement in funds to net cash inflow from operating activities

	2021 £	2020 £
Statement of Financial Activities: Net movement in funds	(233)	(8,287)
Increase in creditors: current liabilities	99	(22)
Programme related investment impairment provision/written-off	(418)	14,654
Net cash (outflow)/inflow from operating activities	<u>(552)</u>	<u>6,345</u>

Analysis of changes in cash during the year

	2021 £	2020 £	Change £
Cash at bank and in hand	<u>41,380</u>	<u>37,514</u>	<u>3,866</u>
	2020 £	2019 £	Change £
Cash at bank and in hand	<u>37,514</u>	<u>31,169</u>	<u>6,345</u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 14 to 19 form part of these financial statements

THE MITIE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 Accounting policies

Basis of preparation

The financial statements of the charitable company have been prepared under the historical cost convention, Financial Reporting Standard 102 (FRS102) and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS102), applicable United Kingdom accounting standards and law.

As more fully detailed in the trustees' report, the Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern and the financial statements have therefore been prepared on the going concern basis. This has been considered in the context of the impact of Covid-19 and its impact on the charity and the wider economy. The charity is a public benefit entity as defined under FRS102.

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

Income

Income is included when receivable. Income from tax that can be reclaimed on donations is included at the same time as the gift to which it relates. Income comprises of:

Donations

Donations are included in the Statement of Financial Activities when the charity is legally entitled to the income, when the amount can be quantified with reasonable accuracy and receipt is probable.

Donated services and facilities

Donated services and facilities represents the estimated financial cost borne by Mitie in providing seconded staff and other management and administrative services. This value represents the amount that the trustees would pay on the open market for the services and facilities that would provide equivalent benefit to the charity.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprise of the following:

Charitable expenditure - being those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Grant funding of activities - included within charitable expenditure, these are awarded to further the purposes of the charity.

Grants awarded - treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Support costs - being costs of an indirect nature necessary to support the activities of the charitable company.

THE MITIE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1 Accounting policies (*continued*)

Governance costs - being costs associated with meeting the constitutional and statutory requirements of the charity.

Programme related investments

Programme related investments are initially included on the balance sheet at cost. The carrying value is reviewed for impairment on an annual basis.

Fund accounting

Unrestricted funds are expendable at the discretion of the Trustees, in the furtherance of the objects of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Any donations received by the Mitie Foundation which have specified a charitable cause have been treated as restricted and may only be paid to the charities specified.

Debtors

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

Cash and cash equivalents

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.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

2 Income from: Donations

	Total Funds 2021 £	Total Funds 2020 £
Donated services and facilities from Mitie	160,151	322,288
General donations	-	9,602
	<u>160,151</u>	<u>331,890</u>

All donations received in the prior year were unrestricted.

THE MITIE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

3 Expenditure on: Charitable activities

	Total 2021 £	Total 2020 £
Employee Costs	120,566	257,217
Travel and subsistence	23,556	38,325
Other support costs	3,272	20,883
Governance costs	3,433	3,251
Subscriptions	9,975	2,880
Grant funding: Big Issue Invest Tech for Good challenge	(418)	17,621
	<u>160,384</u>	<u>340,177</u>

4 Net income/(expenditure) for the year

This is stated after charging:

	2021 £	2020 £
Independent Examiner's remuneration	3,433	3,251

No Trustee received any remuneration or travel expenses in respect of their services during the year (2020: None).

Aggregate donations from Trustees, key management personnel, and other related parties was £nil (2020: £nil).

THE MITIE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

5 Staff costs and numbers

The Foundation does not directly employ any staff, however on average, three Mitie Group Plc employees were seconded to the Foundation during the year (2020: three).

Staff costs relating to these seconded staff were as follows:

	2021	2020
	£	£
Wages & salaries	99,481	232,813
Social security costs	12,549	13,847
Pension contributions	7,895	9,991
	<u>119,925</u>	<u>256,651</u>

The total employment benefits received by trustees and seconded key management personnel for their services to the charity were £117,509 (2020: £100,488) in the year.

Highest paid employees

The following number of employees earned in excess of £60,000 in the period:

	2021	2020
	£	£
Total remuneration:		
£60,000 - £69,999	0	1
£70,000 - £79,999	0	1

6 Taxation

The charity is exempt from corporation tax on its charitable activities.

7 Programme related investments

	2021	2020
	£	£
At start of year	18,654	18,654
Repayments	(4,418)	-
Provision for impairment	-	(14,654)
Balance written-off	<u>(14,236)</u>	<u>(14,654)</u>
	<u>-</u>	<u>4,000</u>

The Investments balance represents loans made as part of the Big Issue Invest Tech for Good challenge.

The agreement allows for repayments to cease completely should the remaining social enterprises cease trading. A decision was made by the Trustees to write-off the remaining balance after a provision was made in the prior year.

THE MITIE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	63
Accruals and deferred income	3,413	3,251
	<u>3,413</u>	<u>3,314</u>

9 Movement in funds

For the year ended 31 March 2021

	At 1 Apr 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
Unrestricted funds				
General funds	38,200	160,151	(160,384)	37,967
Total funds	<u>38,200</u>	<u>160,151</u>	<u>(160,384)</u>	<u>37,967</u>

For the year ended 31 March 2020

	At 1 Apr 2019 £	Income £	Expenditure £	At 31 Mar 2020 £
Unrestricted funds				
General funds	46,487	331,890	(340,177)	38,200
Total funds	<u>46,487</u>	<u>331,890</u>	<u>(340,177)</u>	<u>38,200</u>

10 Analysis of net assets between funds

	Unrestricted General Funds £	Total £
As at 31 March 2021		
Other net assets	37,967	37,967
	<u>37,967</u>	<u>37,967</u>
	Unrestricted General Funds £	Total £
As at 31 March 2020		
Other net assets	38,200	38,200
	<u>38,200</u>	<u>38,200</u>

THE MITIE FOUNDATION
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11 Related party transactions

The Foundation has a related party relationship with Mitie Group Plc ("Mitie") as Mitie has the power to appoint up to three board members to the Foundation. Additionally, six of the six (2020: five of the five) trustees active in the period to the date of signing the accounts were either employees or directors of Mitie in the year. Mitie are the major funders of Foundation, and the Foundation second their operational staff from Mitie. During the year the Foundation received donations of £nil (2020: £nil) and gifts of services, staff and facilities of £160,151 (2020: £322,288) from Mitie. At the end of the period £nil (2020: £nil) was due from Mitie and £nil (2020: £nil) was held within creditors as an amount accrued to Mitie.

There were no further related party transactions in the year or prior year other than recorded elsewhere in the accounts.

12 Capital commitments

The Foundation had no capital commitments as at 31 March 2021 (2020: None).

13 Liability of members

The Mitie Foundation is a company limited by guarantee. In the event of winding up, the maximum amount guaranteed to be contributed by each member is £1.