

THE MITIE FOUNDATION
(A company limited by guarantee)
ANNUAL REPORT & FINANCIAL STATEMENTS
31 MARCH 2024

Company Registration Number 08107587
Charity Number 1148858

THE MITIE FOUNDATION
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

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THE MITIE FOUNDATION

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The directors/trustees present their annual report and independently examined financial statements of The Mitie Foundation ("the Foundation") for the year ended 31 March 2024. 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 14 and 15.

The legal and administrative details set out on page 9 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 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 Head of the Foundation. 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 Head of the Foundation, 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.

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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

Enhancing employability

Helping people with barriers to employment and social mobility is the core aim of the Foundation. The Foundation works in partnership with Job Centre 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.

Supporting Community Through Volunteering

Mitie is committed to enriching the communities in which we operate. In support of this, the Foundation manages the company's employee volunteering programme, Giving Back. Salaried Mitie colleagues are encouraged to use their 10 volunteering hours to support causes

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in their locality. Hourly paid colleagues can also take part, upon client agreement and on a case-by-case basis.

Mitie colleagues can choose to support a cause that matters to them. This can include programmes delivered by the Mitie Foundation, opportunities with our charity partners and those housed on the Do-IT platform. The variety ensures we can offer an exciting range of impactful volunteering options.

Mitie has made a significant five-year pledge by committing to 20,720 employee volunteering hours during financial year 23/24, increasing to 23,680 hours by 24/25.

FY23-24 the business had a target of 20,720, we surpassed this by delivering 25,130 volunteering hours.

Full 5-year breakdown below:

Year	Target hours	Achieved
FY20/21	8,000	8,098
FY21/22	12,400	14,650
FY22/23	16,320	19,298
FY23/24	20,720	25,130
FY24/25	23,680	Ongoing

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. Via our applicant tracking system, eArcu, we have launched a private career page available only to partnered referral providers/charities. Applications made from Mitie Foundation participants are now identifiable at "source" on eArcu and will automatically be moved into "under review" status. As a hiring manager we ask that all Foundation applicants who meet the minimum criteria are offered interviews.

Now our recording processes are fully launched and accurate, we can actively track from application to day one start across the business. These outcomes are measured through the Foundation dashboard showing our Foundation candidates from day one of starting in role. The dashboard shares monthly data with our senior leaders, ensuring full transparency and awareness, and can be accessed at team/account level. By engaging with the Foundation's initiatives and utilising the talent pool we provide, we can diversify our workforce and improve social mobility within the communities we operate.

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Social Value Managers and Network of Champions

A network of over 8 Social Value Managers and various champions including Strategic Account Directors 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.

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 Environmental, Social & Governance (ESG) Committee, chaired by Salma Shah.

Below are examples of activities during FY23-24, within the Foundation's Core Pillars.

Enhancing employability

Ready2Work

Details of the programmes delivered can be found below.

Ready2Work	Completed	Gained employment	As a %
London Enable	8	2	25%
Cumbria	5	5	100%
London Enable 2	1	1	100%
London Standard	4	1	25%
London Standard Security	8	5	62.5%
London Cleaning Academy	4	2	50%
Manchester Standard	5	1	20%
Manchester Standard Security	3	2	67%
Total	38	16	42%

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Volunteering

Year 4 target 20,720 hours – **25,130 hours achieved (121.37% target)**

Big Mitie Spring clean

The Big Mitie Spring clean delivered 778 volunteering hours. Social value return on investment £143,101. This figure comprises our social return on investment, calculated from Mitie colleagues spending their volunteering time on projects to enhance and protect the environment during FY24.

Career Ready

Career Ready are a Social Mobility charity that actively targets schools in disadvantaged areas, providing an opportunity for all students to flourish. The programme contains 2 key elements:

Mentoring

- 12 months, January - December
- 1-1 meetings, a blend of virtual & face to face

A 4-week Paid Internship

- Between June and July (Summer Holidays)
- Paid at Foundation Living Wage £9.90 p/h (£11.05 p/h London)

11 interns joined Mitie in the summer, opening their eyes to the variety of roles available in Facilities Management and completed their internships.

Royal British Legion - Poppy Appeal

In keeping with our commitment to the Armed Forces, colleagues up and down the country volunteered their time to support the Royal British Legion at their City Poppy Day fundraisers. In FY24, we helped to raise over £142,000 at London Bridge and Waterloo stations directly to the Royal British Legion Charity. Mitie colleagues have supported the sale of poppies at Waterloo station since 2014, and our presence typically makes up around 15% of the total volunteers on site.

Do-IT launch

Do-IT our employee volunteering platform, houses thousands of volunteering opportunities and is the process for recording impact. Do-IT was revamped and piloted with volunteer leads across the business in February and then fully launched in March.

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Fundraising Total

We fundraised £110,000 in FY24 for our partnership charities, with a social value return on investment £221,640. This figure comprises our social return on investment, calculated from fundraising £110,000 during FY24 for local and national charities. Group-wide volunteering events that we have supported in FY24 include the following:

- The Poppy Appeal Each year, our colleagues support the Royal British Legion across the UK. In FY24, we helped to raise over £142,000 at London Bridge and Waterloo stations. Mitie colleagues have supported the sale of poppies at Waterloo station since 2014, and our presence typically makes up around 15% of the total volunteers on site.
- Hiking challenge in July 2023, a group of 40 walkers from across our Co-op Property Team and its supply chain partners took on a huge challenge of walking 52 miles around the Lake District, climbing over 9,000ft in just 48 hours. The team spent over 62 hours collectively training for this fundraising trek, and raised £10,800, which was divided between Co-op's charity partner, Barnardo's, together with Mind and the Manchester Food Bank.
- Having a Scottish Ball! Every year Mitie's teams in Scotland put on a Scottish Ball, inviting colleagues, customers and suppliers, and featuring a charity auction. In FY24, 248 prizes were donated for auction with over £5,000 in cash donations, and we raised £54,720 for our selected charities Dementia UK and Macmillan Cancer Support. Mitie has raised more than £350,000 through its Scottish Ball in nine years.
- Macmillan card signing through the Do It platform, the Foundation has been able to advertise Macmillan's 'Thanks to You' card writing campaign, in which they ask volunteers to write letters to their supporters. Ninety-one Mitie employees have signed up and have pledged to write 2,100 cards, and we will continue supporting Macmillan during the annual coffee morning scheduled for September.
- Social value return on investment £811,426. This figure comprises our social return on investment, calculated from hours of volunteering our colleagues dedicated to local and national causes during FY24.

The above fundraising was raised by Mitie Group plc employees, and all money received either went through the Foundation account and distributed to the relevant respective organisation or directly to the respective organisation.

Providing Sustainable Employment

With metrics now in place to capture Foundation hires, March 24' report evidenced we have achieved 425 hires out of our 300 hired target. Via the new Applicant Tracking System we can gain further insights to the application process, highlighting key areas of "breakdown" in applications, such as incomplete profiles or requests for rejection from hiring managers. This enables the Foundation to offer additional support to candidates, provide feedback to our referral partners and challenge hiring managers if minimum requirements for the role have been met.

Financial review

The Foundation received income of £245,037 (2023: 242,935) from Mitie and £70,578 (2023: £43,299) 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 £57,442 (2023: deficit of £9,759). The trustees consider the results of the Foundation to be satisfactory.

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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 2024, the unrestricted funds held that also described the free reserves of the charity were £24,177 (2023: £81,619).

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

The Foundation will be looking to deliver the following:

- 15 x Ready2Work programmes from April to March 25'
- 23,680 hours of volunteering by Mitie Colleagues
- 500 day 1 starts sourced from Mitie Foundation talent pools

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YEAR ENDED 31 MARCH 2024

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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board on Nov 13 2024 and signed on its behalf by:

Jasmine Hudson

Jasmine Hudson
Trustee

THE MITIE FOUNDATION

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2024

Directors/Trustees

Andrew Eastwood	
Rebecca Faulkner	Resigned 24 September 2024
Jasmine Hudson	
Pradyumna Pandit	Resigned 8 February 2024
Navinder Kalley	
Michael Gibson	
Ommasalma Shah	Appointed 31 May 2023
Teresa Gibbs	Appointed 24 September 2024

The trustees have delegated managerial oversight of the Mitie Foundation to Jasmine Hudson.

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

Joshua Kingston BSc ACA
Burton Sweet Limited, Chartered Accountants
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 2024

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 2024.

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

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

Date: Nov 13 2024

THE MITIE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

		Total Funds 2024	Total Funds 2023 Restated
	Note	£	£
Income from:			
Donations	2	315,615	286,234
Total income		<u>315,615</u>	<u>286,234</u>
Expenditure on:			
Charitable activities	3	373,057	295,993
Total expenditure		<u>373,057</u>	<u>295,993</u>
Net income/(expenditure) and net movement in funds	5	(57,442)	(9,759)
Total funds at start of year	10	81,619	91,378
Total funds at end of year	10	<u>24,177</u>	<u>81,619</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 18 form part of these financial statements

THE MITIE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

Company number: 08107587

	Note	2024 £	2023 £
Current assets			
Debtors	8	11,500	-
Cash at bank and in hand		17,189	85,843
		<u>28,689</u>	<u>85,843</u>
Liabilities			
Creditors : amounts falling due within one year	9	(4,512)	(4,224)
Net current assets		<u>24,177</u>	<u>81,619</u>
Net assets		<u>24,177</u>	<u>81,619</u>
Funds of the charity			
Unrestricted funds	10	24,177	81,619
Total funds		<u>24,177</u>	<u>81,619</u>

For the year ending 31 March 2024 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 .Nov.13.2024..... and are signed on their behalf by:

Jasmine Hudson

Jasmine Hudson
Trustee

The notes on pages 14 to 18 form part of these financial statements

THE MITIE FOUNDATION
CASH FLOW STATEMENT
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Net cash inflow from operating activities	(57,154)	(12,724)
Net cash inflow for the year	<u>(57,154)</u>	<u>(12,724)</u>

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

	2024 £	2023 £
Statement of Financial Activities: Net movement in funds	(57,442)	(9,759)
Increase / (decrease) in creditors: current liabilities	288	(3,213)
Decrease / (increase) in debtors	-	248
Net cash (outflow)/inflow from operating activities	<u>(57,154)</u>	<u>(12,724)</u>

Analysis of changes in cash during the year

	2024 £	2023 £	Change £
Cash at bank and in hand	<u>17,189</u>	<u>85,843</u>	<u>(68,654)</u>
	2023 £	2022 £	Change £
Cash at bank and in hand	<u>85,843</u>	<u>98,567</u>	<u>(12,724)</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 18 form part of these financial statements

THE MITIE FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

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. 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.

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

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1 Accounting policies (*continued*)

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.

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 2024	Total Funds 2023 Restated
	£	£
Donated services and facilities from Mitie	245,037	242,935
General donations	70,578	43,299
	<u>315,615</u>	<u>286,234</u>

All donations received in the prior year were unrestricted.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

3 Expenditure on: Charitable activities

	Total 2024	Total 2023 Restated
	£	£
Employee costs	170,484	141,991
Travel and subsistence	32,643	35,051
Other support costs	48,168	31,049
Governance costs	(6,183)	6,194
Subscriptions	64,256	38,138
Grants payable (note 4)	63,689	43,566
Bad debts expense	-	4
	373,057	295,993

4 Grants payable analysis

The total grants awarded during the year was as follows:

	2024 £	2023 £
McKenna Media Group	4,885	-
British Heart Foundation	22,459	-
Prostate Cancer	22,459	-
Gailes Hotel	13,387	-
Cancer Research UK	-	20,664
NSPCC Childline Scotland	-	20,664
Other grants under £1,000	499	2,238
	63,689	43,566

5 Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Independent Examiner's remuneration	4,512	4,224

No Trustee received any remuneration or travel expenses in respect of their services during the year (2023: None).

Aggregate donations from Trustees, key management personnel, and other related parties was £Nil (2023: £nil).

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NOTES TO THE FINANCIAL STATEMENTS
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6 Staff costs and numbers

The Foundation does not directly employ any staff, however on average, four Mitie Group Plc employees were seconded to the Foundation during the year (2023: four).

Staff costs relating to these seconded staff were as follows:

	2024	2023
	£	£
Wages & salaries	146,967	118,779
Social security costs	16,390	14,180
Pension contributions	6,646	9,032
Redundancy	481	-
	<u>170,484</u>	<u>141,991</u>

The total employment benefits received by trustees and key management personnel for their services to the charity were £nil (2023: £nil) in the year. Trustees can be remunerated by Mitie Group, but are not remunerated for their role in the Foundation.

No employee received emoluments of more than £60,000 in the current or prior year.

7 Taxation

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

8 Debtors

	2024	2023
	£	£
Prepayments and accrued income	11,500	-
	<u>11,500</u>	<u>-</u>

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	4,512	4,224
	<u>4,512</u>	<u>4,224</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

10 Movement in funds

For the year ended 31 March 2024

	At 1 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
Unrestricted funds				
General funds	81,619	315,615	(373,057)	24,177
Total funds	<u>81,619</u>	<u>315,615</u>	<u>(373,057)</u>	<u>24,177</u>

For the year ended 31 March 2023

	At 1 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
Restated				
Unrestricted funds				
General funds	91,378	286,234	(295,993)	81,619
Total funds	<u>91,378</u>	<u>286,234</u>	<u>(295,993)</u>	<u>81,619</u>

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, seven of the seven (2023: seven of the seven) 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 (2023: £nil) and gifts of services, staff and facilities of £245,037 (2023: £242,935) from Mitie. At the end of the period £nil (2023: £nil) was due from Mitie and £nil (2023: £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 2024 (2023: 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.

14 Prior year restatement

In preparing the financial statement this year, it was found that income and expenditure in the prior-year needed grossing up by £41,328. The impact of this is to raise prior-year income and expenditure by £41,328 each. This has no effect on the funds of the charity.