



MOVEMENT TO WORK (MtW)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2021

CHARITY NUMBER: 1160325

MOVEMENT TO WORK

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2021

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Reference and administrative details

Trustees

Ivan Menezes
Oliver Benzecry
Charles Woodburn

Secretary and registered office

Sam Olsen, CEO, Movement to Work, c/o Prince's Trust, 8 Glade Path, London, SE1 8EG

Independent Examiners

Goldwins Ltd, 75 Maygrove Road, West Hampstead London NW6 2EG

Bankers

HSBC Bank plc, West End Corporate Centre, 5th Floor, 70 Pall Mall London SW1Y 5EZ

Solicitors

CMS Cameron McKenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street London EC4N 6AF

Charity registration number

1160325

MOVEMENT TO WORK

CHAIR'S REPORT

The Covid19 pandemic has, and will continue to have, a pervasive impact on young people; whether it's disrupted schooling, mental health issues, financial worries, the generation of young people 'growing up' through the pandemic has many burdens to shoulder. Those who were already at a disadvantage prior to the pandemic, now find themselves at an even further disadvantage and it is these young people that Movement to Work is dedicated to helping build brighter and more prosperous futures.

As Chair, I've seen first-hand how partnership-working has helped to break the cycle of 'no job - no experience; no experience - no job'. Movement to Work harnesses the power of its network in creating quality work opportunities for young people by joining forces with others in a 'coalition of the willing' bringing the best of UK Business, Government and Civil Society together to tackle the problems faced by young people farthest from the job market. I am delighted to report we surpassed a momentous milestone this year with 125,000¹ young people participating in structured work placements to-date, with over 60% of those completing a placement going on to gain employment or a route back into training and education. In a time of labour market uncertainty and personal economic instability, the opportunities created and delivered by MtW's network serves as an example of how the power of the collective can make a real tangible difference to young lives.

We have focused this year on preserving and supporting our network of existing employers and training providers, adapting our offering to the evolving needs of MtW's participants and campaigning for the inclusion of young people facing multiple barriers to employment. We delivered our 'Emerge Stronger' campaign which promoted putting *Young People First* as part of business recovery planning, we created a Virtual Work Experience toolkit to help employers deliver MtW placements to an even greater audience, we have joined forces with Vodafone and Barnardo's to promote digital inclusion for young people seeking employment as well as campaigned for and promoted government-back youth employment schemes such as Kickstart, Traineeships, Apprenticeships and more. The youth employability landscape is complex and often difficult to navigate for both businesses and young people; in response to this, we have launched a Toolkit to help employers *decode* and navigate the myriad schemes aimed at helping young people build skills, confidence and experience to thrive in the workplace.

MtW placement delivery has continued to grow despite the challenges faced by businesses and young people through the Covid19 pandemic. In the year ending 31 March 2021, MtW delivered 29,429 placements to young people (ages 16-30) across the UK with positive outcomes of over 70%². Such a significant increase in our annual delivery can be attributed to high quality engagement and delivery from the public sector with the Army, NHS and Civil Service making up over 80%³ of the delivery.

We are now looking to the next 200,000 and beyond and how we can deliver more placements and career opportunities to a greater number of young people facing barriers to employment. At the time of writing this report, there is a concern around impact on young people of businesses opening back up as restrictions are lifted (July 2021) and furlough ending (September 2021); we anticipate changes in the youth labour market as a result. Despite this backdrop, businesses are positively engaged in creating opportunities for young people. The next challenge at MtW is to activate our delivery partner network to increase participation of work placements and attract young people to those opportunities.



Oliver Benzecry
Chairman of Movement to Work
1st December 2021

¹ Placement and positive outcomes data captured quarterly throughout the year. Figure is cumulative 2013- Q1 2021

² A positive outcome is based on number of work placements completed leading to onward employment, training and/or education and direct entry roles / apprenticeship where the MtW-eligible participant joins the workforce directly without a placement. In this period (Q2'20-Q1'21) MtW delivery = 26,454 made up of 13,878 placements started (13,354 completed) and 15,576 direct entry roles started. Of the 13,354 placements completed, 40% led to positive outcomes (5,395). In addition to this, 15,576 direct entry roles are also considered as positive outcomes therefore overall positive outcomes = (5,395+15,576)/(13,354+15,576) = 72%

³ 83% derived from 2020 annual delivery

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity Movement to Work (MtW) for the year ended 31st March 2021. The financial statements comply with the Charities Act 2011, the charity's Constitution, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The trustees confirm that, in developing and reviewing the aims and purpose of the charity, along with future strategic objectives, due regard has been given to public benefit guidance issued by the Charity Commission for England & Wales (referred to as "the Charity Commission" in the rest of this document).

Our purposes and activities

We are a not-for-profit coalition of UK employers who work to tackle youth unemployment and invest in the future of our economy.

The **purpose** of the charity is to work with partners and employers to create great opportunities for young people to build their careers.

Our **mission** is to level the playing field for all young people by removing barriers to employment through quality work-placements and other job opportunities.

We are a business-to-business organisation supporting employers, training providers and charities to unlock more opportunities for young people aged 16-30. We also have defined principles to how we operate:

- **Influence:** Understand the wider landscape of youth employment and help businesses harness the available opportunities
- **Delivery:** Work with businesses and partners to increase delivery across all sectors to increase the number of opportunities available for young people
- **Connection:** Bringing organisations together to improve the outcomes for young people. We do not hold any financial interests so can provide neutral and objective support enabling quality outcomes for young people. Our priority is sharing best practices across our network to enable the best possible opportunities for young people facing multiple barriers to work
- **Keeping Young People at the heart of everything we do, supported by Businesses every step of the way**

We do this by encouraging UK employers to join MtW and offer meaningful work experience and direct-into-work opportunities accompanied by training to young people who are not in education, employment or training with an emphasis on those facing barriers to work. We promote programmes which help build experience, skills and confidence in young people. We are supported by the Government, the TUC & the CBI.

In the year ending 31 March 2021, MtW delivered over 29,429 placements to NEET people across the UK with positive outcomes of over 70%⁴. We advocate for a quality experience for the participant with the potential for a sustainable career beyond the placement.

We make this happen in three key ways:

1. **Sector engagement:** Identifying and targeting key sectors where there is a potential need for young talent and encouraging employers to join MtW;
2. **Approved Partner Network:** We work with a range of expert partners – including Jobcentre Plus, The Prince's Trust, The Launch Group and People Plus. Our partners help employers to source candidates and provide support and additional training to deliver programmes;
3. **Engagement of Commercial Networks:** Participating MtW employers are encouraging organisations within their own commercial networks (i.e. suppliers, customers and business relationships) to get on board, delivering a significant "multiplier effect".

⁴ See footnote #2 in Chair's report

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021 (*CONTINUED*)

In support of these, we had six key strands of activity that formed our strategic priorities for 2020-21:

1. Protecting MtW's reputation for quality of delivery and relevance in the marketplace to ensure youth employment continue to remain high on the agenda for our businesses and Government – through our Emerge Stronger campaign
2. Supporting programme delivery across our existing employer base, whilst continuing to break into new sectors where strategically viable and sustainable
3. Enabling our network to deliver relevant and quality work experience either virtually or hybrid (virtual & face-to-face) and drawing on government-funded programmes where appropriate
4. Ensuring our employers continue to focus their efforts on helping those farthest from the job market build relevant skills and gain meaningful and sustainable employment
5. Enabling digital inclusion and mobilising a network of organisations to support connecting young people farthest from the job market to the greatest number of opportunities to upskill, gain experience and enter employment

In 2021-22 as we move into the second year of the Covid19 pandemic, we will now look to consolidate our focus to the following key strategic priorities:

- A. Upholding and maintaining high quality delivery of work placements and recruitment of young people facing barriers to employment including ensuring placements are financially and digitally inclusive (e.g. through MtW's collaboration with Vodafone and Barnardo's around device and data donations to young people looking for employability support and work)
- B. Activating MtW's Partner Network to amplify opportunities and increase participation of young people in MtW programmes
- C. Leverage our insight and influence to help simplify the Employer journey when navigating the complex landscape of young employability programmes
- D. Evolving the Movement – moving to a North, Midlands and South operating model to ensure coverage across the UK whilst dedicating time and resources to specific regional initiatives e.g. Commonwealth Games in Birmingham 2022
- E. Ensuring MtW's existing partnerships are robust and existing employers continue to deliver high quality placements and programmes. Pre-pandemic, MtW delivery came from over 60 employers whereas by this reporting period around 20 employers are delivering a greater number of placements.

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021 (*CONTINUED*)

Our operating model

MtW is a collaboration of UK Employers, Government and Civil Society who have come together to support young people not in education employment or training into jobs.

Placements and positive outcomes: Participating employers typically offer between 2-6 weeks' quality work experience and training. Where possible, these are linked to jobs. MtW also supports businesses to recruit directly into the workforce without the need for placements either through an apprenticeship or a permanent staff role. These are classed as 'Direct Entry' roles and included in MtW delivery. We have over 100 organisations involved, including FTSE 50 companies and a range of expert delivery partners, including Jobcentre Plus, The Prince's Trust, Springboard, Catch 22, the Launch Group and People Plus. Our partners help employers to source candidates and deliver programmes and additional training.

Some of our employers have seconded members of their organisations to form a small operations team who help run MtW day-to-day. The costs of these individuals are covered by their respective employers resulting in gifts in kind being recognized for these services. The operations team report into the CEO for MtW, who operates with delegated authority from the MtW Steering Group (CIO Members). The following employers and partners have seconded members of staff to the programme team over the course of 2020-21: Accenture, BAE Systems, BT, Civil Service, Sage and Unilever.

The Steering Group is chaired by Olly Benzecry. It has representation from senior representatives of private, public and non-for-profit sector organisations. The Steering Group guides the strategy of the Movement, provides constructive challenge to the CEO in support of robust outputs, determines the feasibility of recommendations coming from the CEO; highlights individuals and sources of information that could assist the core team in pace and/or quality of delivery, and advocates the Movement in relevant executive forums.

Its members during the year were as follows:

- Natasha Adams, Chief People Officer Tesco
- Debbie Alder, Director General of HR DWP
- Olly Benzecry, Chairman & MD Accenture UK&I
- Sacha Berendji, Retail, Operations & Property Director M&S
- Iain Conn, former CEO Centrica
- Carolyn Fairbairn, former Director General of the CBI (until November 2020)
- Marc Allera, CEO BT Consumer
- Ivan Menezes, CEO Diageo
- Tristram Roberts, Group HR Director Barclays
- Kevin Rowan, Head of Organising, Services and Learning, TUC
- Jonathan Townsend, CEO The Prince's Trust
- Charles Woodburn, CEO BAE Systems

Achievements and Performance

MtW has helped thousands of unemployed young people, giving them the skills and confidence to find a job. Between launching and end-March 2021:

- Over 125,000 placements were delivered⁵
- Over 70% positive outcomes

⁵ Placement and positive outcomes data captured quarterly throughout the year. Figure is cumulative 2013- Q1 2020

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021 (CONTINUED)

Financial Review

Collaboration sits at the heart of MtW. We are led by employers and run by employers.

The charity is run by a core team who are mostly seconded from participating employers. A rotational system is in place, meaning employers take turns to second a relevant person to the core team. Each employer bears the respective salary cost for each secondment. In FY2020-21, some employers opted to forgo the secondment in favour of a cash donation to the charity, which will be used to maintain the operations of charity. Where appropriate, this will include the provision of Consultant services.

Additional gifts in kind and pro bono support have also been provided by participating employers and partners. These includes provision of Trustee insurance (Marks & Spencer), provision of consulting services (Accenture) and provision of marketing and PR services (SMARTS).

In the period, the charity has recognised income amounting to £600,569 of which £415,396 was in relation to donations in kind and expended £584,947 in furtherance of its objectives. At 31 March 2021 the charity held unrestricted reserves amounting to £67,384.

Investment powers and policy

The charity's available funds are kept in a non-interest-bearing bank account.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trustees agreed to increase the ideal level of reserves as at 31 March 2021 from £30,000 to £50,000.

Plans for future periods

The following year we anticipate the ongoing funding of a specialist Head of Communications and Brand role being fulfilled by an external contractor as well as the funding of a new secondee from The Prince's Trust to manage Partnership Activation across our network. We will also take on a Young Person, ideally through a government-funded scheme such as Kickstart via the Prince's Trust or the DWP.

The charity has also received funding in FY2020-21 for a research project taking place in FY2021-22 a formal research initiative in collaboration with Youth Futures Foundation around surveying businesses around their appetite, preferences and strategies around youth employment. The project will be delivered and launched in October 2021.

Trustees and management

The trustees and officers serving during the financial year were as follows:

A. MtW Trustees:

- Ivan Menezes, CEO Diageo (appointed on 1 May 2017, re-elected 6 Jan 2021)
- Oliver Benzecry, MD Accenture UK&I (appointed on 4 February 2015, re-elected 11 Jan 2019)
- Charles Woodburn, CEO BAE Systems (appointed 9 January 2020)

B. Key MtW management personnel:

- Sam Olsen – CEO, February 2020 – present

Structure, Governance and Management Governing Document

MtW was incorporated as a Charitable Incorporated Organisation on 4th February 2015 and was registered with the Charity Commission from that date. The charity's governing document is its Constitution.

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021 (CONTINUED)

Appointment of trustees

As set out in the Constitution:

- The chair of the trustees is chosen by consensus amongst the trustees. He or she is also the chair of the Steering Group, as nominated by a Steering Group member and agreed by the other members of the Steering Group in majority verdict.
- Trustees are elected through the Annual General Meeting (AGM) and serve for a period of at least one year. At every AGM, one-third of the charity trustees shall retire from office.
- Any person who retires as a charity trustee by rotation or by giving notice to the CIO is eligible for reappointment.
- All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

The criteria for the selection of trustees are usually based on one or more of the following:

- He or she is a senior representative of a participating lead MtW employer or partner organisation (e.g. delivery partner);
- He or she is a senior representative of an influential and relevant organisation with a mutual agenda to tackle youth unemployment;
- He or she can help MtW further its aims and ambitions through relevant skills, contacts and/or experience.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law and the Charity Commission guidance on public benefit; and inform them of the content of the Constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members, administers the charity. The board normally meets on a quarterly basis.

A CEO seconded by a participating employer, is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the trustees, for operational matters.

None of our trustees receive remuneration or other benefit from their work with the charity.

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2021 (*CONTINUED*)

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees



Oliver Benzecry
Chairman of Movement to Work
1st December 2021
www.movementtowork.com

MOVEMENT TO WORK

INDEPENDENT EXAMINER'S REPORT

I report to the charity trustees on my examination of the accounts of Movement to Work ("the Charity") for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

Since the Charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

Anthony Epton BA FCA CTA FCIE

Goldwins

Chartered accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

Date: 08/12/2021

Movement to Work**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 31 March 2021

		Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	Note	£	£	£	£
Income from:					
Donations:					
Contributions from founding member		185,173	-	185,173	119,700
Donated services		36,629	-	36,629	94,074
Donated facilities		-	-	-	87,620
Donated staff		378,767	-	378,767	446,866
Total income		600,569	-	600,569	748,260
Charitable activities:					
	3	584,947	-	584,947	743,459
Total expenditure		584,947	-	584,947	743,459
Net income for the year	4	15,622	-	15,622	4,801
Net movement in funds		15,622	-	15,622	4,801
Reconciliation of funds:					
Total funds brought forward		51,762	-	51,762	46,961
Total funds carried forward		67,384	-	67,384	51,762

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Movement to Work
Balance sheet
As at 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Current assets:					
Cash at bank and in hand		<u>174,184</u>		<u>83,562</u>	
		174,184		83,562	
Liabilities:					
Creditors: amounts falling due within one year	7	<u>106,800</u>		<u>31,800</u>	
Net current assets			<u>67,384</u>		<u>51,762</u>
Total net assets			<u>67,384</u>		<u>51,762</u>
Funds					
Unrestricted funds			<u>67,384</u>		<u>51,762</u>
Total funds			<u>67,384</u>		<u>51,762</u>

Approved by the trustees on 1st December 2021.
and signed on their behalf by:



Oliver Benzecry (Chair)

The attached notes form part of the financial statements.

Movement to Work
Statement of cash flows
For the year ended 31 March 2021

	2021	2020
	£	£
Reconciliation of net movement in funds to net cash provided by / (used in) operating activities	15,622	4,801
Increase/(decrease) in creditors	75,000	(35,000)
Cash provided by / (used in) operating activities	90,622	(30,199)
Change in cash and cash equivalents in the year	90,622	(30,199)
Cash and cash equivalents at the beginning of the year	83,562	113,761
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash and cash equivalents at the end of the year	174,184	83,562

Movement to Work
Notes to the financial statements
For the year ended 31 March 2021

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with estimating the value of donated goods and services.

c) Income

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

d) Donations of gifts, services and facilities

Donated goods, professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102).

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Movement to Work
Notes to the financial statements
For the year ended 31 March 2021

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 3.

i) 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.

j) 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.

k) Creditors and provisions

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 trade discounts due.

l) Financial instruments

The charity 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.

Movement to Work
Notes to the financial statements
For the year ended 31 March 2021

3 Expenditure on charitable activities

	Seconded staff	Direct costs	Support costs	Total 2021
	£	£	£	£
Recruitment of new employers	102,244	48,000	308	150,552
Engagement with existing employers	125,800	59,692	383	185,875
Building strategic partnerships & driving innovation	69,126	26,667	171	95,964
Enablers	81,597	68,718	2,241	152,556
	378,767	203,077	3,103	584,947

Expenditure on charitable activities 2020

	Seconded staff	Direct costs	Support costs	Total 2020
	£	£	£	£
Recruitment of new employers	143,242	104,967	3,581	251,790
Engagement with existing employers	148,128	86,404	2,947	237,479
Building strategic partnerships & driving innovation	78,772	40,661	1,387	120,820
Enablers	76,724	53,036	3,610	133,370
	446,866	285,068	11,525	743,459

Support costs consists of:

	2021	2020
	£	£
Basis of allocation		
Equipment	308	3,581
Trustees indemnity insurance	383	2,947
Independent examiner fee	171	1,387
Other	2,241	3,609
Total	3,103	11,524

Movement to Work

Notes to the financial statements

For the year ended 31 March 2021

4 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Independent examiner's fees	1,800	1,800

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The charity does not have any directly contracted employees but operates through the use of seconded staff from its participating employers. The total cost of those seconded staff has been estimated at £378,767 (2020: £446,866) based on amount the charity would have been willing to pay to obtain staff of equivalent economic benefit on the open market in the third sector. The seconded staff headcount was 12 (2020: 16), and the FTE equivalent of these staff amounted to 11.6 (2020: 14.6).

The key management personnel of the trust comprise the trustees and Programme Director/CEO. These were not paid or received any other benefits from employment with the charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

6 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,800	1,800
Deferred income	105,000	30,000
	<u>106,800</u>	<u>31,800</u>

Deferred income

	2021	2020
	£	£
Balance at the beginning of the year	30,000	65,000
Amount released to income in the year	(30,000)	(65,000)
Amount deferred in the year	105,000	30,000
Balance at the end of the year	<u>105,000</u>	<u>30,000</u>

Deferred income comprises funds received for the next financial year.

Movement to Work

Notes to the financial statements

For the year ended 31 March 2021

8 Analysis of net assets between funds 2021

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	67,384	-	67,384
Net assets at the end of the year	67,384	-	67,384

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	51,762	-	51,762
Net assets at the end of the year	51,762	-	51,762

9 Legal status of the charity

The charity is a Charitable Incorporated Organisation and has no share capital. If the charity is wound up, the members of the charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

10 Related party transactions

There are no related party transactions to disclose for the year (2020: none).