

MOVEMENT TO WORK (MtW)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2022

CHARITY NUMBER: 1160325

MOVEMENT TO WORK

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

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Reference and administrative details

Trustees

Olly Benzecry (Chair)
Ivan Menzes
Charles Woodburn

Secretary and registered office

Gillian Churchill, 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 Covid-19 pandemic and its aftermath continue to negatively impact young people across the country. Those who were already at a disadvantage prior to the pandemic, now find themselves at an even further disadvantage - unsure of how to navigate life post lockdowns and unaware of the opportunities and support available to them. This is compounded by the mental health crisis we are witnessing in young people, with an increase in mental health conditions and low self-confidence reported as key factors which are preventing a rising number of young people from entering employment.

It is these young people that Movement to Work is dedicated to helping build brighter futures, working with our network of employers, partners and Government, to equip them with the experience, knowledge and skills they need to succeed, now and in the future.

During my time as Chair, I've seen first-hand how working in partnership is helping to break the cycle of 'no job - no experience; no experience - no job'. I am delighted to report we have delivered more than 140,000¹ opportunities for young people² across the country since 2013. Over the past 12 months, placement delivery has continued to grow, despite some of this time being spent in lockdown. In the year ending 31 March 2022, Movement to Work delivered 14,624 placements to young people across the UK with positive outcomes of over 90%³.

We have focused this year on supporting our network of existing employers and training providers in the continued delivery of programmes, during and post pandemic. We have also continued to activate our delivery partner network to increase participation in work placements and attract more young people to opportunities. This work continues.

Following almost two years of virtual events, we successfully returned to the delivery of in-person events, with our annual Youth Summit in October 2021 and CEO Summit and Youth Employability Awards in March 2022. These events are central to the Movement being able to both collect and share insights which are key to our core objective – tackling the issue of youth unemployment in the UK.

Despite living with Covid-19 for the last two years, at the time of writing this report, we continue to find ourselves in a time of economic uncertainty here in the UK, with high inflation, a predicted recession and households facing rising cost of living pressures. From a Movement to Work perspective, negative impacts will be felt most severely by disadvantaged people furthest from the jobs market, so the need to come together, to create life changing employment opportunities for those who need it most, has never been more important.

Looking forward, we are focused on broadening delivery across a greater number of employers to deliver even more career opportunities and pathways to a greater number of young people who face barriers to employment. We are also focused on delivering even more value to our employer network, through our 'Youth Action Forum' for example, which brings together employers and partners for a facilitated discussion on pertinent topics relating to youth employability and the challenges young people face.

Despite the ongoing challenging backdrop, our employers understand the value of creating quality work opportunities - for business, for young people and for the economy. We look forward to supporting this; to further expand the Movement and help even more young people up and down the country to fulfil their potential.



Oliver Benzecry
Chairman of Movement to Work
13/12/2022
www.movementtowork.com

¹ Placement and positive outcomes data captured quarterly throughout the year. Figure is cumulative 2013- Q1 2022

² Young People = aged 16—30 facing barriers to employment

³ A positive outcome is based on the 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 (Q2'21-Q1'22) MtW delivery = 14,624 made up of 4,055 placements started (2,948 completed), 9,682 direct entry roles started, and 887 Kickstart placements started. Of the 2,948 placements completed, 66% led to positive outcomes (1,935). In addition to this, 9,682 direct entry roles are also considered as positive outcomes therefore overall positive outcomes = $(1,935 + 9,682) / (2,948 + 9,682) = 92\%$

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

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 2022. 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, training 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 Movement to Work and offer meaningful work experience and direct-into-work opportunities, accompanied by training, to young people who are not in education, employment or training (NEET), 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 & CBI.

In the year ending 31 March 2022, MtW delivered over 14,624 placements to NEET young people across the UK with positive outcomes of over 90%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 #3 in Chair's report

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022 (*CONTINUED*)

In support of these, in 2021-22, as we moved into the second year of the Covid-19 pandemic, we progressed the following key priorities:

1. Upholding and maintaining high quality delivery of work placements, either virtually or hybrid, and recruitment of young people facing barriers to employment, including ensuring placements were 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);
2. Activating MtW's Partner Network to amplify opportunities and increase participation of young people in MtW programmes;
3. Leveraging our insight and influence to help simplify the employer journey;
4. 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 Stand Out Project in Birmingham;
5. Ensuring our employers continued to focus their efforts on helping those farthest from the job market, build relevant skills and gain meaningful and sustainable employment, ensuring youth employment remained high on the agenda for businesses and Government – through our Emerge Stronger campaign.

In 2022-23, as we continue to emerge from the pandemic and its aftermath, we are focusing on the following key strategic priorities:

1. Enhancing and 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;
2. Broadening delivery of MtW programmes across a greater number of employers and diversification of sectors, while supporting programme delivery across our existing employer base;
3. Supporting our network of employers to deliver relevant and quality work experience, drawing on government-funded programmes where appropriate and the provision of guidance to help them navigate the complex landscape of youth employability programmes;
4. Continue to grow our Youth Engagement Network (formerly the Approved Partner Network), identifying strategic partnerships in order to support our business network with the delivery of programmes and inspire more young people to take up opportunities;
5. Continue to evolve the Movement's offering, including the exploration of additional pathways to support young people into employment and improve positive outcomes;
6. Activate our network of influence to amplify business voice and advocate for change, facilitating open discussion on topics relating to youth employability and the challenges young people and businesses are facing.

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022 (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 placements 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 are 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 recognised for these services. The operations team report to 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 2021-22: Accenture, The Prince's Trust, BAE Systems, BT, Civil Service, Diageo, 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
- Zahra Bahrololoumi, CEO UK/I, Salesforce
- Sacha Berendji, Retail, Operations & Property Director, M&S
- Chris Jackson, Group Head of Colleague Experience, Centrica
- Tony Danker, Director General of the CBI
- Ed Petter, Group Corporate Affairs Director, BT Group
- 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 by giving them the skills and confidence to find employment. Between launching and end of March 2021:

- Over 140,000 placements were delivered⁵
- Over 60% positive outcomes

⁵ Placement and positive outcomes data captured quarterly throughout the year. Figure is cumulative 2013- Q1 2021

MOVEMENT TO WORK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022 (CONTINUED)

Financial Review

Collaboration sits at the heart of MtW. 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 FY2021-22, 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 the 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), provision of events space (Marriott), provision of event food & drink (Marks & Spencer & Tesco), provision of event refreshments (Diageo), provision of video production (Bravespark), provision of CRM licences (Salesforce), and provision of marketing and PR services (SMARTS).

In the period, the charity has recognised income amounting to £767,885 of which £501,385 was in relation to donations in kind and expended £680,148 in furtherance of its objectives. At 31 March 2022 the charity held unrestricted reserves amounting to £155,121.

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 current reserve minimum is set at £50,000 as of 31 March 2021.

Plans for future periods

The following year we anticipate the ongoing funding of a specialist Head of Communications and Brand role being fulfilled by 2 part time external contractors as well as the funding of a secondee from The Prince's Trust to manage partnership activation across our network. In addition, we anticipate having to pay for up to 2 external contractors to undertake regional development lead roles to support with continued business development in the South and Midlands.

The charity has also received funding in FY2021-22 from WMCA for participation in the 'Stand Out' project. The 'Stand Out' Project is a National Lottery funded programme, started in Summer 2021 to December 2022, aimed at providing unique training, volunteering, and employment opportunities to disadvantaged young people across the West Midlands. Movement to Work partnered with Participation People to establish a Youth Steering Group to support WMCA in the delivery of the Stand Out programme.

Trustees and management

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

A. MtW Trustees:

- Oliver Benzecry, MtW Chair (appointed on 4 February 2015, re-elected 8th Dec 2021 following retirement from Accenture)
- Ivan Menezes, CEO Diageo (appointed on 1 May 2017, re-elected 6 Jan 2021)
- Charles Woodburn, CEO BAE Systems (appointed 9 January 2020)

B. Key MtW management personnel:

- Sam Olsen – CEO, February 2020 – February 2022
- Gillian Churchill – CEO, February 2022 – Present

MOVEMENT TO WORK

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

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.

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 2022 (*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
www.movementtowork.com

Date: 13/12/2022

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 2022.

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

Anthony Epton BA FCA CTA FCIE

Goldwins

Chartered accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

Date: 13/12/2022

Movement to Work
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2022

		Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	Note	£	£	£	£
Income from:					
Donations:					
Contributions from founding member		266,500	-	266,500	185,173
Donated services		74,177	-	74,177	36,629
Donated goods		44,099	-	44,099	-
Donated staff		383,110	-	383,110	378,767
Total income		767,885	-	767,885	600,569
 Charitable activities:	2	680,148	-	680,148	584,947
Total expenditure		680,148	-	680,148	584,947
Net income for the year	3	87,737	-	87,737	15,622
Net movement in funds		87,737	-	87,737	15,622
Reconciliation of funds:					
Total funds brought forward		67,384	-	67,384	51,762
Total funds carried forward		155,121	-	155,121	67,384

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 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets:					
Cash at bank and in hand		<u>226,921</u>		174,184	
		226,921		<u>174,184</u>	
Liabilities:					
Creditors: amounts falling due within one year	7	<u>71,800</u>		106,800	
Net current assets			<u>155,121</u>		<u>67,384</u>
Total net assets			<u>155,121</u>		<u>67,384</u>
Funds					
Unrestricted funds			<u>155,121</u>		<u>67,384</u>
Total funds			<u>155,121</u>		<u>67,384</u>

Approved by the trustees on 13/12/2022...
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 2022

	2022	2021
	£	£
Reconciliation of net movement in funds to net cash provided by / (used in) operating activities	87,737	15,622
Increase/(decrease) in creditors	(35,000)	75,000
Cash provided by / (used in) operating activities	52,737	90,622
Change in cash and cash equivalents in the year	52,737	90,622
Cash and cash equivalents at the beginning of the year	174,184	83,562
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash and cash equivalents at the end of the year	226,921	174,184

Movement to Work

Notes to the financial statements

For the year ended 31 March 2022

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 2022

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 2.

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 2022

2 Expenditure on charitable activities

	Seconded staff	Direct costs	Support costs	Total 2022
	£	£	£	£
Recruitment of new employers	100,195	56,830	1,095	158,120
Engagement with existing employers	121,922	68,899	1,327	192,149
Building strategic partnerships & driving innovation	72,940	32,458	625	106,023
Enablers	88,053	131,471	4,333	223,857
	383,110	289,660	7,380	680,148

Expenditure on charitable activities 2021

	staff	Direct	costs	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	203,076	3,103	584,947

Support costs consists of:

	2022	2021
	£	£
Basis of allocation		
Equipment	1,095	308
Trustees indemnity insurance	1,327	383
Independent examiner fee	625	171
Other	4,333	2,241
Total	7,380	3,103

Movement to Work
Notes to the financial statements
For the year ended 31 March 2022

3 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2022	2021
	£	£
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 £380,616 (2021: £378,767) 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 (2021: 12), and the FTE equivalent of these staff amounted to 11.4 (2021: 11.6).

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 (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £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

	2022	2021
	£	£
Accruals	1,800	1,800
Deferred income	70,000	105,000
	71,800	106,800

Deferred income

	2022	2021
	£	£
Balance at the beginning of the year	105,000	30,000
Amount released to income in the year	(105,000)	(30,000)
Amount deferred in the year	70,000	105,000
Balance at the end of the year	70,000	105,000

Deferred income comprises funds received for the next financial year.

Movement to Work
Notes to the financial statements
For the year ended 31 March 2022

8 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	155,121	-	155,121
Net assets at the end of the year	155,121	-	155,121

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Analysis of net assets between funds 2021			
Net current assets	67,384	-	67,384
Net assets at the end of the year	67,384	-	67,384

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 (2021: none).