

MOVEMENT TO WORK (MtW)
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2024

CHARITY NUMBER: 1160325

MOVEMENT TO WORK



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Reference and administrative details

Trustees

Charles Woodburn (Chair)

Olly Benzecry

Emma Taylor

Secretary and registered office

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

Independent Examiner

Anthony Epton

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

CHAIR'S REPORT

Since our inception in 2013, I'm proud to report that, together with our employer members and partners, we have delivered over 184,000¹ opportunities for young people² across the country. This is a significant milestone; however, with youth unemployment still three times the national average and 872,000 young people currently not in education, employment, or training, much work remains to support this group.

It's undoubtedly a challenging time for many young people across the UK. The latest Youth Employment UK Youth Voice Census shows that young people are feeling less positive about their future this year, with only 10% of young people believing they can access quality work where they live. Anxiety also remains a significant barrier, as 43% of young people report that it may be one of their biggest obstacles to securing work now or in the future.

Movement to Work is committed to supporting young people by working closely with our network of employers, partners, and the Government to equip them with the experience, skills, and confidence needed to succeed.

During my time as Chair and Trustee of the charity, I've seen first-hand the transformative impact of our work in partnership with our employer members and partners. Together, we're creating meaningful pathways to employment that empower young people to pursue fulfilling careers. Over the past 12 months, I'm proud that programme delivery has continued to grow and in the year ending 31 March 2024, Movement to Work delivered 28,787 opportunities for young people across the UK, with 92%³ of those achieving a positive outcome.

This year, we have focused on expanding our network of employers, welcoming new members from the recruitment, construction, engineering, leisure, retail, and hospitality sectors. Alongside these new additions, we continue to support our existing employers and training providers in delivering impactful programmes. To all our employer members and partners, both new and longstanding, thank you for your invaluable support.

We have continued to evolve our delivery partner network (Youth Engagement Network) to increase participation in Movement to Work programmes and attract more young people to opportunities, signing strategic partnerships with ThinkForward UK and YMCA England and Wales, amongst others.

We have also launched our Youth Voice programme which will provide the Movement's employer and partner members with access to real-time, data driven insights on key youth employability challenges, ensuring our programmes continually adapt to meet the evolving needs of young people.

Looking ahead, we are focused on extending our reach across more employers to create even greater opportunities and pathways for young people facing barriers to employment. Our members remain dedicated to providing quality opportunities that offer young people a route into long-term careers, while exposing their businesses to diverse and untapped talent.

We look forward to continuing our work, to further grow the Movement, and helping even more young people across the country realise their full potential.



Dr Charles Woodburn
Chairman of Movement to Work
www.movementtowork.com
Date: 06/12/2024

¹ Placement and positive outcomes data captured quarterly throughout the year. Figure is cumulative 2013- Q1 2024

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 (Q2'23-Q1'24) MtW delivery = 28,787 made up of 10,180 placements started (4,225 completed), and 18,607 direct entry roles started. Of the 4,225 placements completed, 55% led to positive outcomes (2,311). In addition to this, 18,607 direct entry roles are also considered as positive outcomes therefore overall positive outcomes = (2,311+18,607)/(4,225+18,607) = 92%

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

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 2024. 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 work with businesses to address the youth unemployment challenge with quality work placements and direct employment opportunities.
- **Delivery:** Work with businesses and partners to increase delivery across all sectors to increase the number and diversity of opportunities available for young people;
- **Connection:** Bringing employers and partners together to provide a bridge for young people into opportunities, to improve their outcomes.
- **Relevance:** Keeping young people at the heart of everything we do and leveraging the learnings of employers and partners to constantly evolve our offering to ensure we meet the needs of young people.

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 and pre-employability coaching, 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 a vast network of businesses, the Government, the TUC & CBI.

In the year ending 31 March 2024, MtW delivered over 28,787 opportunities to NEET young people across the UK with positive outcomes of over 92%⁶. We advocate for a quality experience for the participant with the potential for a sustainable career beyond the placement. We make this happen in four key ways:

1. **Build our employer network:** Identifying and targeting key sectors and industries where there is a need for young talent;
2. **Build our Youth Engagement Network:** We work with a range of expert partners – including 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. **Connecting our network:** Connect our employer and partner networks individually and collectively for greater impact.
4. **Youth engagement:** Ensuring young people are at the centre of everything we do, leveraging their insights and experiences to drive change.

⁶ See footnote #3 in Chair's report

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024 (CONTINUED)

In support of these, in 2023-24, we progressed the following key priorities:

1. Continue to broaden delivery of Movement to Work programmes across a greater number of employers and diversification of sectors to increase overall programme delivery, while supporting and driving delivery across our existing employer base;
2. Ensure Movement to Work continues to stay relevant by evolving our offering, including the exploration of new and additional pathways to support young people into employment and improve positive outcomes;
3. Deliver a proactive brand and communications strategy to raise awareness of Movement to Work and drive engagement with key audiences, ensuring youth employment continues to remain high on the agenda for businesses and government.
4. Continue to deliver value to our employer base through the reinvigoration of the Movement to Work network;
5. 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.
6. Continue to evolve our Youth Engagement Network, identifying strategic partnerships to support employers with the delivery of programmes and inspire more young people to take up opportunities;
7. Ongoing focus on operational rigour, including adequate resourcing and funding, and process improvement to drive increased efficiencies across the charity.

In 2024-25, as a new government has been appointed and youth unemployment continues to rise, we are focusing on the following key strategic and operational priorities:

1. Scale Delivery & Outcomes: 250k opportunities by 2026. Deliver more, at pace, to a wider cohort of young NEET people, whilst ensuring opportunities are linked to employment or further training;
2. Position work experience as an Employment Pathway: Promote a standard of work experience that positions MtW work experience programmes as a meaningful pathway into sustained employment;
3. Catalyse Employer & Partner Collaboration: Convene employers and partners to share best practices and collaborate on youth employment programmes and future skills. Help employers to gain better access to young people;
4. Drive System Change: To break down barriers to employment opportunities for NEET young people, recognised across business, government, civil society & other policy makers;
5. Elevate Youth Voice: Strengthen our pulse on Young People's experiences and perspectives to help employers to create better job opportunities.
6. Future-proofing Operations: Prepare for team succession, expand Steering Group membership, maximise & diversify revenue streams, and improve digital accessibility.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024 (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 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 run the charity 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 reports 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 2023-24: Accenture, The Prince's Trust, BAE Systems, Civil Service, Diageo, M&S and Tesco.

The Steering Group is chaired by Charles Woodburn. 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:

- Olly Benzecry, Chair, Shaw Trust
- Emma Taylor, Chief People Officer, Tesco
- Simon Eaves, Market Unit Lead United Kingdom & Ireland, Accenture
 - Succeeded by Shaheen Sayed, Market Unit Lead United Kingdom, Ireland, and Africa, Accenture
- 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
- Nuno Teles, Managing Director UK, Diageo
- Joanna Chugh, Area Vice President, UK, Ireland and Nordics, Marriott International
- Richard Sharp, Head of Unilever UK and Head of HR for Unilever UK & Ireland
- 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 SystemsPlc
- Andrew Mines, Managing Director of Electric Thermal Solutions (ETS), Spirax Group

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024 (CONTINUED)

Achievements and Performance

MtW has helped thousands of unemployed young people by giving them the skills and confidence to find employment. Between launching and the end of March 2024 over 184,000 opportunities were delivered⁷.

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 FY 2023-24, 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 include provision of Trustee insurance (Marks & Spencer), provision of events space (Marriott), provision of event food (M&S and Tesco), provision of event beverages (Diageo), provision of legal services (CMS & Ashurst), provision of CRM licences (Salesforce), and provision of marketing, PR and creative services (SMARTS).

In the period, the charity has recognised income amounting to £721,340 of which £471,340 was in relation to donations in kind and expended £735,787 in furtherance of its objectives. At 31 March 2024 the charity held unrestricted reserves amounting to £131,647.

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 2024.

Plans for future periods

In FY 2024-25 we anticipate the funding of a Head of Brand and Communications and Head of Digital to support with activating our network of influence to amplify our external brand and comms presence, and two Regional Development Leads to support with continued business development in the South and Midlands.

Trustees and management

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

A. MtW Trustees:

- Oliver Benzecry, Shaw Trust Chair (appointed on 4 February 2015, re-elected 5th Dec 2023)
- The late Ivan Menezes, CEO Diageo (appointed on 1 May 2017, re-elected 6 Jan 2021 until 6 June 2023)
- Charles Woodburn, MtW Chair and CEO BAE Systems Plc (appointed 9 January 2020, re-elected 13th Dec 2022 and assumed Chair 1 February 2023)
- Emma Taylor, Chief People Officer Tesco Plc (appointed on 5 July 2023)

B. Key MtW management personnel:

- Gillian Churchill – CEO, February 2022 – January 2024
- Sareena Bains - CEO, January 2024 - Present

⁷ Placement and positive outcomes data captured quarterly throughout the year. Figure is cumulative 2013- Q1 2024

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024 (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

Orientation guidance is shared with new trustees to ensure awareness of their legal obligations under charity and company law alongside the latest Charity Commission guidance, covering areas such as decision making, managing risks, and declaring conflicts of interest. In addition, key documentation is shared for review, including the charity's constitution, latest trustee report & financial statements, and relevant internal policies.

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.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2024 (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



Dr Charles Woodburn
Chairman of Movement to Work
www.movementtowork.com

Date: 06/12/2024

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 2024.

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: 21/10/2024

Movement to Work**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
Income from:				
Donations:				
Contributions from steering group members		250,000	250,000	259,300
Donated services		53,322	53,322	53,322
Donated goods		100,769	100,769	10,000
Donated staff		317,249	317,249	314,027
Total income		721,340	721,340	636,649
 Charitable activities:	 3	 735,787	 735,787	 645,676
Total expenditure		735,787	735,787	645,676
Net (expenditure)/income for the year	4	(14,447)	(14,447)	(9,027)
Other gains / (losses)		-	-	-
Net movement in funds		(14,447)	(14,447)	(9,027)
 Reconciliation of funds:				
Total funds brought forward		146,094	146,094	155,121
Total funds carried forward		131,647	131,647	146,094

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 2024

	Note	2024 £	2024 £	2023 £	2023 £
Current assets:					
Cash at bank and in hand		<u>173,687</u>		<u>£273,134</u>	
		<u>173,687</u>		<u>273,134</u>	
Liabilities:					
Creditors: amounts falling due within one year	7	<u>42,040</u>		<u>127,040</u>	
Net current assets			<u>131,647</u>		<u>146,094</u>
Total net assets			<u>131,647</u>		<u>146,094</u>
Funds					
Unrestricted funds			<u>131,647</u>		<u>146,094</u>
Total funds			<u>131,647</u>		<u>146,094</u>

Approved by the trustees on
and signed on their behalf by:

06/12/2024



Dr Charles Woodburn (Chair)

The attached notes form part of the financial statements.

Movement to Work
Statement of cash flows
For the year ended 31 March 2024

	2024	2023
	£	£
Reconciliation of net movement in funds to net cash provided by / (used in) operating activities		
	(14,447)	(9,027)
(Decrease)/increase in creditors	(85,000)	55,240
Cash provided by / (used in) operating activities	(99,447)	46,213
Change in cash and cash equivalents in the year	(99,447)	46,213
Cash and cash equivalents at the beginning of the year	273,134	226,921
Change in cash and cash equivalents due to exchange rate movements	-	-
Cash and cash equivalents at the end of the year	173,687	273,134

Movement to Work
Notes to the financial statements
For the year ended 31 March 2024

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.

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 2024

3 Expenditure on charitable activities

	Seconded staff	Direct costs	Support costs	Total 2024
	£	£	£	£
Recruitment of new employers	55,437	90,952	678	147,067
Engagement with existing employers	130,729	146,923	1,095	278,747
Building strategic partnerships & driving innovation	36,582	54,062	402	91,046
Enablers	94,501	121,481	2,945	218,927
	317,249	413,418	5,120	735,787

Expenditure on charitable activities 2023

	Seconded staff	Direct costs	Support costs	Total 2023
	£	£	£	£
Recruitment of new employers	50,170	44,396	419	94,985
Engagement with existing employers	130,082	90,225	851	221,158
Building strategic partnerships & driving innovation	28,748	31,985	302	61,035
Enablers	105,027	159,923	3,548	268,498
	314,027	326,529	5,120	645,676

Support costs consists of:

	2024	2023
Basis of allocation	£	£
Equipment	678	419
Trustees indemnity insurance	1,095	851
Independent examiner fee	402	302
Other	2,945	3,548
Total	5,120	5,120

Movement to Work
Notes to the financial statements
For the year ended 31 March 2024

4 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Independent examiner's fees	1,700	1,700

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 £317,249 (2023: £314,027) 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 14 (2023: 10), and the FTE equivalent of these staff amounted to 13 (2023: 9.6).

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 (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £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

	2024	2023
	£	£
Accruals	2,040	2,040
Deferred income	40,000	125,000
	42,040	127,040

Deferred Income

	2024	2023
	£	£
Balance at the beginning of the year	125,000	70,000
Amount released to income in the year	(125,000)	(70,000)
Amount deferred in the year	40,000	125,000
Balance at the end of the year	40,000	125,000

Deferred income comprises funds received for the next financial year.

8 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	131,647	-	131,647
Net assets at the end of the year	131,647	-	131,647

Analysis of net assets between funds 2023

	Unrestricted Funds	Restricted Funds	Total funds
	£	£	£
Net current assets	146,094	-	146,094
Net assets at the end of the year	146,094	-	146,094

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 (2023: none).