

# THE 5% CLUB LIMITED

England & Wales - Charity number 1179354

## Details

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Other names	THE 5% CLUB
Status	Registered
Legal form	Charitable company
Company number	10301475
Registered	2018-07-26
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	212a Bocking Lane Greenhill Sheffield S8 7BP
Phone	07970673975
Email	<a href="mailto:gillcronin@5percentclub.org.uk">gillcronin@5percentclub.org.uk</a>
Website	<a href="http://www.5percentclub.org.uk/">www.5percentclub.org.uk/</a>

## Activities

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**Objects:** THE PREVENTION OR RELIEF OF POVERTY, FOR THE PUBLIC BENEFIT, OF THOSE IN NEED BY REASON OF LACK OF EMPLOYABLE SKILLS, IN PARTICULAR BUT NOT EXCLUSIVELY, AMONG THE YOUNG, BY SUCH MEANS AS: 1. RAISING AMONG EMPLOYERS AWARENESS OF AND SUPPORT FOR THE BENEFITS OF PROVIDING "EARN TO LEARN" TRAINING PROGRAMMES;2. ENABLING AND EXTENDING A NETWORK OF BEST PRACTICE OF SUCH PROGRAMMES THROUGH A NETWORK OF MEMBERS' HR PROFESSIONALS;3. PROVIDING ASSISTANCE, INFORMATION AND SUPPORT TO YOUNG PEOPLE TO ENCOURAGE AND EDUCATE THEM TO SUCCESSFULLY FIND, APPLY FOR AND COMPLETE "EARN TO LEARN" TRAINING PROGRAMMES;4. CARRYING OUT AND PUBLISHING RESEARCH INTO "EARN TO LEARN" TRAINING PROGRAMMES WITH A VIEW TO INCREASING THEIR AVAILABILITY, QUALITY AND UPTAKE."EARN TO LEARN" TRAINING PROGRAMMES MEANS: THE PROVISION OF FORMAL MONITORED TRAINING FOR EMPLOYEES TO ACQUIRE SKILLS AND/OR QUALIFICATIONS WHETHER AS APPRENTICES, GRADUATE TRAINEES OR SPONSORED STUDENTS AS PART OF THEIR PAID EMPLOYMENT.

**Activities:** Collaboration. Leading, partnering and convening.

## Classification

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- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** The Prevention Or Relief Of Poverty

## Geography

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- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£574,824	£505,903	£349,141	2
2023-12-31	£472,737	£448,170	-	-
2022-12-31	£400,005	£337,748	-	-
2021-12-31	£272,949	£249,409	-	-
2020-12-31	£236,974	£171,750	-	-

## Trustees

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Name	Role	Appointed
Charlene Sagoe		2023-04-03
David Mercer		2020-10-07
Faheem Khan		2023-02-01
Faisal Mahomed		2023-02-01
Ritika Wadhwa		2022-09-30

**THE 5% CLUB LIMITED**

England & Wales - Charity number 1179354

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# Accounts

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**REGISTERED COMPANY NUMBER: 10301475 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1179354**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**

**for**

**The 5% Club Limited**

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**

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**for the Year Ended 31 December 2024**

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**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 2019).

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The 5% Club exists for the prevention or relief of poverty for the public benefit, of those in need by reason of lack of employable skills, in particular but not exclusively, among the young. It works to deliver these aims as a member organisation consisting of employer organisations, by such means as:

- Among employers, policymakers and the general public, raising awareness of and support for the benefits of providing "earn and learn"\* training programmes to skill/upskill individuals such that they can achieve skilled long-term employment;
- Enabling and extending best practice of such programmes through a network of members' Human Resources professionals;
- Providing assistance, information and support to young people and their influencers to encourage and educate them to successfully find, apply for and complete "earn and learn" training programmes;
- Carrying out and publishing research into "earn and learn" training programmes with a view to increasing their availability, quality and uptake.

\*"Earn and learn" training programmes means: the provision of formal accredited and monitored training for employees to acquire skills and/or qualifications whether as apprentices, graduate trainees or sponsored students within a programme of paid employment.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During 2024 The Club undertook a wide range of activity to promote its aims to make earn and learn opportunities accessible to all, working through our members to reach increasing numbers of take-ups by beneficiaries. Including:

- Regular updates on The Club website to reflect activities and initiatives of members, demonstrating the benefits of 'earn and learn' to an organisation.
- Continuing collaboration with the Department for Education (DfE) on their work targeting young people by developing and promoting the value of apprenticeships. DfE personnel were kept informed of work by The Club and its members, via meetings between The CEO and senior officials at the DfE.
- Active support for the DfE initiative, National Apprenticeship Week, and the Scottish Government, Scottish Apprenticeship Week, ensuring all members of The Club were aware of the programme/resources well in advance, plus events, PR and social media activity during the two separate weeks.
- Support of the All-Party Parliamentary Group on Apprenticeships and T-Levels and working with the Rt Hon Robert Halfon MP in his capacity as Minister of State (Minister for Skills, Apprenticeships and Higher Education) until the change of Government in July 2024.

**Events:**

The Club organised a range of networking/best practice events during the year. Events evolved into a mix of online and in-person format. All recorded events were made available on The Club's website to watch on catch up.

**Events included:**

- 17 Jan - Shaping the future of 16+ Education: The vital role of Industry Placement Learning in T Levels; an online event with The Gatsby Charitable Foundation.
- 22 Jan - Construction and Built Environment Roundtable, in person (London) led by The School Outreach Company and hosted by Balfour Beatty.
- 23 Jan - Levy 2.0: Working towards flexibility and productivity, in person (London) hosted by The Chartered Management Institute.
- 24/25 Jan - "Space to Think" retreat (Cumbria), hosted by the Brathay Trust.
- 6 Feb - Skills for Life: How apprenticeships can enable career changers; an online event with The Open University.
- 8 Feb - Aligning Apprenticeships to Business Growth, online event hosted by Grant Thornton.
- 14 Feb - The 5% Club/AELP - Employer Summit, in person (London) hosted by BPP.
- 22 Feb - Future proofing your talent pipeline in the age of AI, in person (Manchester) with City & Guilds, hosted by UA92.
- 1 May - The 5% Club - 2024 Employer Audit Launch event
- 21 Jun, 4 Jun, and 12 Jun - Employer Audit Briefing Events
- 6 Jun - Business Leadership Council Launch
- 6 Jun - Summer Reception, in person in partnership with BT, held at BT Tower
- 27 Jun - WMCA Project Gravity Launch, in person (West Midlands)
- 24 Sep - Green Skills Event in conjunction with GetZero and Grant Thornton
- Sep & Oct - WMCA Audit Briefing Events
- 9 Oct - Unifying emerging talent strategies across the defence, nuclear and aerospace industry in person event in conjunction with The School Outreach Company
- 17 Oct - "Space to Think 2025 " Briefing Event in conjunction with Brathay Trust
- 18 Nov - Audit Symposium (Hybrid 2 x in-person events & one online event), BT Tower
- Nov & Dec - WMCA Audit Briefing Events (large company focus)
- 5 Dec - Employer Audit Celebration Event, in person, (Mansion House, London)
- 5 Dec - Business Leadership Council, hosted by BPP

In June the Steering Group was redeveloped and launched as the Business Leadership Council. The Rt Hon Anne Milton (ex Skills Minister) was appointed as an independent Chair and the composition of the Business Leadership Council was extended to include stakeholders and patron sponsors.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**Membership**

Membership as at 31 December 2024 stood at 1,112 members.

CEO Mark Cameron continued a quarterly patron catch up schedule to consolidate systematic engagement and relationship management of The Club's funders.

**Earn and Learn Awards**

In December, The 5% Club further recognised its outstanding members by awarding The 5% Club UK National Employer "Earn and Learn" Awards. These Awards identified 12 top performing companies across six award categories.

Sponsorship Agreements were created to support these awards with City & Guilds, OU, The School Outreach Company, Unifrog, On The Tools and the St Martins Group.

Members who achieved The Club's enhanced Platinum, Gold, Silver or Bronze accredited membership, were invited to a reception at Mansion House and award winners were selected from these 229 members.

Recognition was made in two categories for each Award, Large and SME members across the following six Awards.

The winners were:

Inclusion and Social Mobility - Sponsored by The School Outreach Company

Large Employer: Capgemini

SME: McTaggart Construction

Growth - Sponsored by The St Martin's Group

Large Employer: Rolls Royce SMR

SME: MCFT

Quality - Sponsored by On The Tools

Large Employer: SSEN Transmission

SME: AD Construction

Breadth - Sponsored by The Open University

Large Employer: Currie & Brown

SME: Mivan

Highest Percentage - Sponsored by Unifrog

Large Employer: Grant Thornton

SME: Clive Owen LLP

Employer of the Year - Sponsored by City & Guilds

Large Employer: Mace

SME: Mackley

10th Anniversary sponsor UCAS, continued its sponsorship in 2024 by leading on the presentation of the accredited membership Platinum level and announcement of the 2024 Fellows.

The 5% Club Fellowship was created in 2023 to mark The Club's 10th Anniversary.

During 2024, the 10 inaugural Fellows were further joined by:

Sharon Blyfield OBE, Head of Early Careers at Coca-Cola Europacific Partners Limited

Caren Alderwick, Head of Apprenticeships and Operational Training, CrossCountry Trains

Joanne Gogerly, Head of Siemens Professional Education UK & Nordics, Siemens

Julie Lawrenson, Head of Learning & Organisational Development, Bell

Sat Nijjer, CEO, Fortel Group

Emma Simpson, Early Careers Programme Manager, Fidelity International

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**Policy Activity**

The Employer Audit 2023 'Report on Proceedings' was published as a thought leadership paper and used to promote the 2024-25 Employer Audit.

Mark Naysmith, Global Chief Operating Officer at WSP produced a short expert opinion released during National Apprenticeship Week 2024.

GetZero and The 5% Club jointly published a report, The Journey to Green Jobs: Taking the Pulse on the Transition to Green Skills and Jobs.

The 5% Club LinkedIn Company page continued to grow in support and significance with nearly 9,000 followers by the close of 2024. With posts providing curated thought leadership, industry insights, and expert perspectives, this social media platform grew in significance and kept members and followers informed on the latest sector news

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

**The 5% Club Employer Audit and Awarding of Gold, Silver and Bronze Membership**

The 5% Club Accredited Membership - Employer Audit Awarding of Gold, Silver and Bronze Membership was launched in 2021. The Club continued this accredited level of membership in 2024, with enhanced benefits and prestigious awards of Platinum, Gold, Silver and Bronze membership. This enhanced level of membership relates to the level of achievement by members against their 5% aspiration in The Club's charter which they sign and then measure annually.

In its fourth year 229 members participated in and paid for this service.

Participants included:

144 large employers  
85 SMEs.

The distribution of awards was as follows:

65 Platinum  
129 Gold  
29 Silver  
6 Bronze memberships.

These enhanced levels of membership provided four major benefits:

- Recognition through the Award of Platinum, Gold, Silver or Bronze membership;
- Bespoke Research (delivered in partnership with Highfliers Research) centred on the five themes of: employment; breadth and balance of the "earn and learn" offering; inclusion and social mobility; scheme quality; and plans for future growth;
- An in person Symposium;
- An Awards Celebratory Event held at the House of Lords in early December

By going through this additional accredited audit, members received data which they can use in their ESG (Environmental, Social and Governance) reporting, in particular benchmarked data on skills investment and social mobility, diversity and inclusion data.

A pilot scheme was launched with the West Midlands Combined Authority in June 2024 to provide access to a bespoke audit process and consultancy. Unfortunately due to poor promotion and take up this pilot scheme was closed in autumn 2024.

In the summer of 2024, a new consultancy service was introduced to support employer audit members to translate the associated insights gained from the audit into action.

The Consultancy Service has been designed to be easily and readily accessed, and will support members in:

Understanding fully the Employer Audit benchmarking report.

Drawing insights from these reports, especially in the benchmarking comparisons with other participants of equivalent size and sector.

Creating an action plan to support the refinement of an employers' workplace learning strategy and forward plans.

Provide robust, clear evidence of the success and gaps in an emerging talent strategy that require senior 'buy in' and support.

At the close of 2024 a pilot of three companies was coming to a close with key learnings taken forward to further development and launch of this new service during 2025.

The new Skills & Employment Alliance (SEA) with the Careers & Enterprise Company and the Engineering Development Trust was launched in December 2025.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**FINANCIAL REVIEW**

**Financial position**

The Club received donations of £574,824 in the year ended 31 December 2024 (2023: £472,737).

Expenditure on member services, and associated costs, amounted to £503,139, (2023: £445,386) in the year, and The Club incurred administrative and governance costs of £2,764 (2023: £2,784), giving total expenditure in the period of £505,903 (2023: £448,170). The net surplus for the period was £68,921 (2023: £24,567).

At 31 December 2024, The Club had total funds of £349,141, (2023: £280,220). This level of funds is in line with the trustees' plans to December 2024, whereby the balance will be utilised over time to support expansion of existing programmes while ensuring reserves are maintained at a prudent level.

Both income and expenditure are recognized at the point of commitment.

At the time of writing this report the trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Reserves policy**

The purpose of this Reserves Policy is to ensure that The 5% Club maintains an appropriate level of financial reserves to support the sustainability and operational effectiveness of the charity. The policy aims to balance the need for financial security with the effective use of funds to achieve the charity's mission.

The charity holds reserves to:

- Ensure continued delivery of services during periods of financial uncertainty.
- Meet unforeseen expenditure, such as emergency repairs or unexpected staffing costs.
- Provide financial stability in case of delays in income receipt or loss of a major funding source.
- Cover liabilities related to potential staffing changes, including the possible TUPE transfer of the seconded worker.

The target level of reserves is based on the charity's fixed costs, anticipated financial risks, and income volatility. Based on these factors, the recommended range for reserves is £94,500 - £189,000.

Reserves will be reviewed annually by the Board of Trustees as part of the budget-setting process. The Finance Committee will monitor reserve levels quarterly and report to the Board. The reserves policy will be reassessed in response to significant changes in income, expenditure, or financial risks.

Reserves should only be used in exceptional circumstances, such as significant funding shortfalls or urgent operational needs. Any planned use of reserves must be approved by the Board of Trustees, with a clear recovery plan to replenish reserves over time.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The 5% Club was incorporated as a Company Limited by Guarantee on 28 July 2016. It became a registered charity 1179354 on 26 July 2018.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Responsibilities of Trustees**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Organisational structure**

The first directors were appointed for a term of three years and also became the first trustees. New trustees are appointed by existing trustees, by a majority. There must be at least two trustees. Decisions are made by trustees acting as a majority.

In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

During the year, there were three trustee resignations: Dr I R D N Divanna (resigned 1.2.24), Ms J Volk (resigned 21.2.24) and Victoria Scarth (Chair) (resigned 31.12.24). Trustees are actively managing Trustee succession planning, and further optimisation of Governance Procedures.

There were six trustees/directors as at 31 December 2024 that were continuing in their role into 2025: David Mercer, Ritika Wadhwa, Faheem Khan, Faisal Mahomed, Charlene Sageo and Ozlem Gunduz-Robinson (Appointed Chair 1.1.25).

Ozlem Gunduz-Robinson was appointed Chair on 1 January 2025 and was authorised to sign these accounts.

As at 31 December 2024, The 5% Club had two employees. The Club is supported by a full-time Director of Operations, seconded under legal agreement from one of the patron corporate supporters of The 5% Club.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**The 5% Club Limited**

**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10301475 (England and Wales)

**Registered Charity number**

1179354

**Registered office**

212A Bocking Lane

Greenhill

Sheffield

Yorkshire

S8 7BP

**Trustees**

Ms V M Scarth Consultant (resigned 31.12.24)

Ms J Volk Director Of Talent & Development (resigned 21.2.24)

D Mercer retired General Counsel and Company Sec

Ms R Wadhwa Chief Operating Officer

Dr. I R D N Divanna Business Development/Consultant (resigned 1.2.24)

F A Khan Deputy Head Teacher

F R Mahomed Executive Director

Ms C P Sagoe Head of DE&I

Ms O Gunduz-Robinson Head of International Private Banking

**Company Secretary**

D Mercer

**Independent Examiner**

Matthew Howe FCA

Wilson Howe Limited

Chartered Accountants

212A Bocking Lane

Greenhill

Sheffield

Yorkshire

S8 7BP

04/07/2025

Approved by order of the board of trustees on ..... FEA0000-9CEA-4E84-C053-08D0B8A5B62 ..... and signed on its behalf by:



.....  
Ms O Gunduz-Robinson - Trustee



.....  
F R Mahomed - Trustee

**Independent Examiner's Report to the Trustees of  
The 5% Club Limited**

**Independent examiner's report to the trustees of The 5% Club Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Matthew Howe FCA

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

Date: .....

**The 5% Club Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

		<b>31.12.24</b>	<b>31.12.23</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<u>574,824</u>	<u>472,737</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	<u>505,903</u>	<u>448,170</u>
<b>NET INCOME</b>		<b>68,921</b>	<b>24,567</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>280,220</u>	<u>255,653</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>349,141</b></u>	<u><b>280,220</b></u>

The notes form part of these financial statements

**The 5% Club Limited**

**Balance Sheet**  
**31 December 2024**

	Notes	<b>31.12.24</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Intangible assets	9	<b>1,984</b>	2,127
Tangible assets	10	<b><u>1,011</u></b>	<u>439</u>
		<b>2,995</b>	2,566
<b>CURRENT ASSETS</b>			
Debtors	11	<b>72,711</b>	59,194
Investments	12	<b>151,721</b>	-
Cash at bank		<b><u>394,583</u></b>	<u>443,569</u>
		<b>619,015</b>	502,763
<b>CREDITORS</b>			
Amounts falling due within one year	13	<b>(272,869)</b>	(225,109)
		<b><u>346,146</u></b>	<u>277,654</u>
<b>NET CURRENT ASSETS</b>			
		<b><u>349,141</u></b>	280,220
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b><u>349,141</u></b>	<u>280,220</u>
<b>NET ASSETS</b>			
		<b><u>349,141</u></b>	<u>280,220</u>
<b>FUNDS</b>	14		
Unrestricted funds		<b><u>349,141</u></b>	<u>280,220</u>
<b>TOTAL FUNDS</b>		<b><u>349,141</u></b>	<u>280,220</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The 5% Club Limited**

**Balance Sheet - continued**

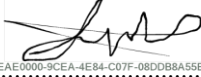
**31 December 2024**

04/07/2025

The financial statements were approved by the Board of Trustees and authorised for issue on ..... FEAE0000-9CEA-4E84-C069-08DDB8A55B62 .....  
and were signed on its behalf by:



.....  
O Gunduz-Robinson - Trustee



..... FEAE0000-9CEA-4E84-C07F-08DDB8A55B62 .....  
F R Mahomed - Trustee

The notes form part of these financial statements

**The 5% Club Limited**

**Cash Flow Statement**  
**for the Year Ended 31 December 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(47,469)</u>	<u>162,143</u>
Net cash (used in)/provided by operating activities		<u>(47,469)</u>	<u>162,143</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(1,517)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(1,517)</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>443,569</u>	<u>281,426</u>
Cash and cash equivalents at the end of the reporting period		<u>394,583</u>	<u>443,569</u>

The notes form part of these financial statements

**The 5% Club Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.24	31.12.23
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>68,921</b>	24,567
<b>Adjustments for:</b>		
Depreciation charges	1,088	592
(Increase)/decrease in debtors	(165,238)	39,857
Increase in creditors	<u>47,760</u>	<u>97,127</u>
<b>Net cash (used in)/provided by operations</b>	<b><u>(47,469)</u></b>	<b><u>162,143</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/24	Cash flow	At 31/12/24
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>443,569</u>	<u>(48,986)</u>	<u>394,583</u>
	<u>443,569</u>	<u>(48,986)</u>	<u>394,583</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	<u>-</u>	<u>151,721</u>	<u>151,721</u>
	<u>-</u>	<u>151,721</u>	<u>151,721</u>
<b>Total</b>	<b><u>443,569</u></b>	<b><u>102,735</u></b>	<b><u>546,304</u></b>

The notes form part of these financial statements

## The 5% Club Limited

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Intangible assets**

The intangible asset was acquired in 2015 and amortisation is being charged on a straight line basis over its estimated useful life of 20 years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**2. DONATIONS AND LEGACIES**

	<b>31.12.24</b>	31.12.23
	£	£
Donations	122,000	122,000
Donated services and facilities	110,083	110,350
Sponsors	50,000	51,000
Employer audit	286,020	189,387
ERA Funds	5,000	-
Interest received	<u>1,721</u>	<u>-</u>
	<b><u>574,824</u></b>	<b><u>472,737</u></b>

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.12.24</b>	31.12.23
	£	£
Staff costs	244,657	235,485
Room hire	27,035	35,325
Insurance	794	759
Marketing	4,068	3,002
Telephone	491	718
Postage and stationery	205	547
Sundries	171	170
Employer Audit costs	212,774	149,580
Website costs	379	3,389
Administration assistance	2,130	8,008
Travelling and subsistence	7,445	6,733
Subscriptions	904	1,078
Storage	998	-
Amortisation	1,088	592
Support costs	<u>2,764</u>	<u>2,784</u>
	<b><u>505,903</u></b>	<b><u>448,170</u></b>

**4. SUPPORT COSTS**

	Finance	Governance	Totals
	£	costs £	£
Raising donations and legacies	<u>667</u>	<u>2,097</u>	<u>2,764</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.12.24</b>	31.12.23
	£	£
Depreciation - owned assets	945	439
Room hire	27,035	35,325
Patents and licences amortisation	<u>143</u>	<u>153</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**7. STAFF COSTS**

There were 2 part-time employees of The 5% Club in this accounting period, working alongside a seconded worker from Balfour Beatty PLC.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>472,737</u>
<b>EXPENDITURE ON</b>	
Raising funds	<u>448,170</u>
<b>NET INCOME</b>	24,567
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>255,653</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>280,220</u></u>

**9. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	<u><b>3,258</b></u>
<b>AMORTISATION</b>	
At 1 January 2024	<b>1,131</b>
Charge for year	<u><b>143</b></u>
At 31 December 2024	<u><b>1,274</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u><u><b>1,984</b></u></u>
At 31 December 2023	<u><u>2,127</u></u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**10. TANGIBLE FIXED ASSETS**

		Computer equipment £
<b>COST</b>		
At 1 January 2024		1,317
Additions		<u>1,517</u>
At 31 December 2024		<u>2,834</u>
<b>DEPRECIATION</b>		
At 1 January 2024		878
Charge for year		<u>945</u>
At 31 December 2024		<u>1,823</u>
<b>NET BOOK VALUE</b>		
At 31 December 2024		<u>1,011</u>
At 31 December 2023		<u>439</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade debtors	32,754	28,116
Other debtors	4,510	4,510
VAT	34,197	25,168
Prepayments	<u>1,250</u>	<u>1,400</u>
	<u>72,711</u>	<u>59,194</u>

**12. CURRENT ASSET INVESTMENTS**

	31.12.24	31.12.23
	£	£
Investments	<u>151,721</u>	<u>-</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.24</b>	31.12.23
	<b>£</b>	£
Trade creditors	<b>230,910</b>	178,271
ERA foundation funds	<b>37,000</b>	42,000
Social security and other taxes	<b>4,959</b>	4,838
	<b><u>272,869</u></b>	<b><u>225,109</u></b>

**14. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	<b>280,220</b>	<b>68,921</b>	<b>349,141</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>280,220</u></b>	<b><u>68,921</u></b>	<b><u>349,141</u></b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>574,824</b>	<b>(505,903)</b>	<b>68,921</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>574,824</u></b>	<b><u>(505,903)</u></b>	<b><u>68,921</u></b>

**Comparatives for movement in funds**

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	255,653	24,567	280,220
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>255,653</u></b>	<b><u>24,567</u></b>	<b><u>280,220</u></b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	472,737	(448,170)	24,567
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>472,737</b>	<b>(448,170)</b>	<b>24,567</b>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	255,653	93,488	349,141
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>255,653</u>	<u>93,488</u>	<u>349,141</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,047,561	(954,073)	93,488
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,047,561</u>	<u>(954,073)</u>	<u>93,488</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**The 5% Club Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	31.12.24	31.12.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	122,000	122,000
Donated services and facilities	110,083	110,350
Sponsors	50,000	51,000
Employer audit	286,020	189,387
ERA Funds	5,000	-
Interest received	1,721	-
	<u>574,824</u>	<u>472,737</u>
<b>Total incoming resources</b>	<b>574,824</b>	<b>472,737</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	244,657	235,485
Room hire	27,035	35,325
Insurance	794	759
Marketing	4,068	3,002
Telephone	491	718
Postage and stationery	205	547
Sundries	171	170
Employer Audit costs	212,774	149,580
Website costs	379	3,389
Administration assistance	2,130	8,008
Travelling and subsistence	7,445	6,733
Subscriptions	904	1,078
Storage	998	-
Amortisation	153	153
Depreciation of tangible fixed assets	935	439
	<u>503,139</u>	<u>445,386</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	667	769
<b>Governance costs</b>		
Accountancy and legal fees	2,097	2,015
	<u>505,903</u>	<u>448,170</u>
<b>Total resources expended</b>	<b>505,903</b>	<b>448,170</b>
<b>Net income</b>	<b><u>68,921</u></b>	<b><u>24,567</u></b>

This page does not form part of the statutory financial statements

**THE 5% CLUB LIMITED**

England & Wales - Charity number 1179354

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# Accounts

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**REGISTERED COMPANY NUMBER: 10301475 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1179354**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**The 5% Club Limited**

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**

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**for the Year Ended 31 December 2023**

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## **The 5% Club Limited**

### **Report of the Trustees** **for the Year Ended 31 December 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The 5% Club exists for the prevention or relief of poverty for the public benefit, of those in need by reason of lack of employable skills, in particular but not exclusively, among the young. It works to deliver these aims as a member organisation consisting of employer organisations, by such means as:

- Among employers, policymakers and the general public, raising awareness of and support for the benefits of providing "earn and learn"\* training programmes to skill/upskill individuals such that they can achieve skilled long-term employment;
- Enabling and extending best practice of such programmes through a network of members' Human Resources professionals;
- Providing assistance, information and support to young people and their influencers to encourage and educate them to successfully find, apply for and complete "earn and learn" training programmes;
- Carrying out and publishing research into "earn and learn" training programmes with a view to increasing their availability, quality and uptake.

\*"Earn and learn" training programmes means: the provision of formal accredited and monitored training for employees to acquire skills and/or qualifications whether as apprentices, graduate trainees or sponsored students within a programme of paid employment.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During 2023 The Club undertook a wide range of activity to promote its aims to make earn and learn opportunities accessible to all, working through our members to reach increasing numbers of take-ups by beneficiaries. Including:

- Regular updates on The Club website to reflect activities and initiatives of members, demonstrating the benefits of 'earn and learn' to an organisation.
- Continuing collaboration with the Department for Education (DfE) on their work targeting young people by developing and promoting the value of apprenticeships. DfE personnel were kept informed of work by The Club and its members, via meetings between The CEO and senior officials at the DfE.
- Active support for the DfE initiative, National Apprenticeship Week, and the Scottish Government, Scottish Apprenticeship Week, ensuring all members of The Club were aware of the programme/resources well in advance, plus events, PR and social media activity during the two separate weeks.
- Support and promotion of the DfE initiative the Apprenticeship Diversity Champions Network.
- Support of the All-Party Parliamentary Group on Apprenticeships and T-Levels and working with the Rt Hon Robert Halfon MP (a member of The 5% Club's Steering Group) in his capacity as Minister of State (Minister for Skills, Apprenticeships and Higher Education).
- The Club also participated in the Intermediary Apprenticeships Network (IAN), an adjunct of the Apprenticeship Ambassador Network as run by the DfE with The CEO as the IAN's Steering Group Vice Chair.

**Events:**

The Club organised a range of networking/best practice events during the year. Events evolved into a mix of online and in-person format. All recorded events were made available on The Club's website to watch on catch up.

**Events included:**

- 21 February - The Apprenticeship Levy - how can we seize the opportunity (with City and Guilds, hosted by The Co-op in Central Manchester).
- 21 March - The 5% Club 10th Anniversary Reception, Westminster Abbey
- 2 May - Employer Audit Launch Event (soft launch 4 April) The Graduate and Apprenticeship Landscape - an overview of trends: how The 5% Club Employer Audit can help you benchmark, plan, and adapt
- 16 May - Unleashing L&D's remarkable capacity to boost wellbeing, online event with the Open University
- May - June 2023 - Employer Audit Briefing Events x 4
- 14 June - Attracting and Engaging Gen Z. Online event in conjunction with Unifrog
- 20 June - World Skills Roundtable
- 22 June - Supporting companies with their Apprenticeship Journey, in-person Event in conjunction with London Apprenticeship Ambassador Network/London City Institute of Technology
- 27 June - Steering Group
- 13 July - Supporting Apprentices End to End - online event in conjunction with City & Guilds
- 13 July - Building a Better Future - CEO involved in panel discussion with Tiro (Training Provider).
- 19 July - Single Apprenticeship Application "Hackathon" in association with UniFrog
- 26 July - Elevate Equity, CEO involved in panel discussion in this OU led Event
- 20 September - Roundtable with key Scottish members
- 20 September - The 5% Club Scotland Event - 10th anniversary reception, in person, Scottish Parliament
- 12 October - Navigating the Graduate Recruitment Landscape (with CareerMap)
- 24 October - Brathay Briefing for "Space to Think" Insight Event
- 9 November - Employer Audit Symposium, online
- 29 November- Employer Audit Reception, Mansion House, in person
- 29 November- Steering Group

Additional member meetings were held as follows: (all in person)

- Steering Group - June
- Steering Group - November

**Membership**

Membership as at 31 December 2023 stood at 967 members.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**OBJECTIVES AND ACTIVITIES**

CEO Mark Cameron continued a quarterly patron catch up schedule to consolidate systematic engagement and relationship management of The Club's funders.

In December we welcomed a new Patron Member BPP University, an apprenticeship training provider.

**Earn and Learn Awards**

In November, The 5% Club further recognised its outstanding members by awarding The 5% Club UK National Employer "Earn and Learn" Awards. These Awards identified 12 top performing companies across six award categories.

Sponsorship Agreements were created to support these awards with City & Guilds, OU, The School Outreach Company, Unifrog and the St Martins Group.

Members who achieved The Club's enhanced Platinum, Gold, Silver or Bronze accredited membership, were invited to a reception at Mansion House and award winners were selected from these 180 members.

Recognition was made in two categories for each Award, Large and SME members across the following six Awards.

The winners were:

The 5% Club UK National Employer "Earn & Learn" Awards: Quality - Sponsored by BPP

Winner, Large Employer: Cross Country Trains

Winner, SME: Malakoff

The 5% Club UK National Employer "Earn & Learn" Awards: Growth - Sponsored by the St Martins Group

Winner, Large Employer: Tara Group

Winner, SME: Accuracy

The 5% Club UK National Employer "Earn & Learn" Awards: Inclusion and Social Mobility - Sponsored by The School Outreach Company

Winner, Large Employer: Capgemini

Winner, SME: AD Construction Group

The 5% Club UK National Employer "Earn & Learn" Awards: Breadth - Sponsored by the Open University

Winner, Large Employer: Bell Group

Winner, SME: Mivan

The 5% Club UK National Employer "Earn & Learn" Awards: Highest Percentage - Sponsored by Unifrog

Winner, Large Employer: Aecom

Winner, SME: Clive Owen LLP

The 5% Club UK National Employer "Earn & Learn" Awards: Employer of The Year - Sponsored by City & Guilds

Winner, Large Employer: William Hare

Winner, SME: Mivan

**10th Anniversary**

2023 was The Club's 10th Anniversary. Activity centred on Celebration Events in London at Westminster Abbey and Edinburgh at the Scottish Parliament. A new level of Employer Audit Award was developed with the introduction of Platinum level for those members who had achieved Gold level for three years with 10% of their workforce in 'earn and learn'.

The 10th Anniversary also saw the launch of The 5% Club Fellowship and 10 Fellows were appointed on 29 November 2023.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**OBJECTIVES AND ACTIVITIES**

The inaugural Fellows were:

Andrew Churchill OBE, Chairman, JJ Churchill  
Tony Ellender, Professional Development Manager, Balfour Beatty UK  
Rt Hon Robert Halfon MP  
Dr. Sam Healy BEM, Group Director ESG, Qinetiq  
Karima Khandker, Director of Resourcing, Skills and EDI, Thames Water  
Mark Lomas, Head of Culture, Lloyds  
Katie Nightingale, Director, People Consulting, Grant Thornton  
Professor Steve Petrie, Regional Director, Centrica/British Gas  
Chris Shirley, Head of UK Skills & Development, Qinetiq  
Kate Whatley, Commercial Manager, SPV

Our Founder Leo Quinn also announced the Balfour Beatty Supply Chain "Founders Award" Scheme at the 10th Anniversary event in March and the recipients of these awards were invited to the Audit Celebration event, the closing event of the 10th Anniversary, in November 2023.

Additional sponsorship relationships were developed with UCAS to support the 10th Anniversary activity and with SSEN who supported the 10th Anniversary Scottish event at the Scottish Parliament.

**Policy Activity**

The Employer Audit 2022 'Report on Proceedings' was published as a thought leadership paper and used to promote the 2023-24 Employer Audit.

Research was undertaken with City & Guilds, "Levying Up - Delivering Sustainable Skills"; followed up by an article from Mark Cameron, CEO in FE News 23 Feb. This was supported by a Member Event in Manchester, and a planned follow-up online event.

Research was also undertaken with Open University, "L&D's role in Employee Wellbeing" and launched at a joint webinar.

The CEO was interviewed and quoted in Tiro's Paper titled, "The evolving hiring landscape" - August 2023.

A Round Table Event delivered in partnership with WorldSkills UK explored "Beyond the next decade; Skills System 2.0".

The 5% Club was one of the signatories to a letter from the Youth Employment Group to Prime Minister Rt Hon Rishi Sunak MP, calling on the Government to adopt a Young Person's Guarantee for England.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**OBJECTIVES AND ACTIVITIES**

**The 5% Club Employer Audit and Awarding of Gold, Silver and Bronze Membership**

The 5% Club Employer Audit and Awarding of Gold, Silver and Bronze Membership was launched in 2021. The Club continued this accredited level of membership in 2023, with enhanced benefits and prestigious awards of Platinum, Gold, Silver and Bronze membership. This enhanced level of membership relates to the level of achievement by members against their 5% aspiration in The Club's charter which they sign and then measure annually.

In its third year 180 members participated in and paid for this new service.

31 Members were awarded Platinum Membership

119 Members were awarded Gold Membership

22 Members were awarded Silver Membership

8 Members were awarded Bronze Membership

These enhanced levels of membership provided four major benefits:

- Recognition through the Award of Platinum, Gold, Silver or Bronze membership;
- Bespoke Research (delivered in partnership with Highfliers Research) centred on the five themes of: employment; breadth and balance of the "earn and learn" offering; inclusion and social mobility; scheme quality; and plans for future growth;
- An online Symposium;
- An Awards Celebratory Event held at the House of Lords in early December, which was attended by Rt Hon Robert Halfon MP in his capacity as Minister of State (Minister for Skills, Apprenticeships and Higher Education).

By going through this additional accredited audit, members received data which they can use in their ESG (Environmental, Social and Governance) reporting, in particular benchmarked data on skills investment and social mobility, diversity and inclusion data.

A grant was awarded to The 5% Club during 2023 by the ERA Foundation. This was awarded to facilitate the involvement of SMEs from the electrotech sector to participate in the Employer Audit.

A pre-pilot scheme was tested with eight SMEs in the supply chain of patron member Leonardo. All eight participants were awarded enhanced membership (seven Gold level and one Silver level) and this test phase provided invaluable insight to further enhance the approach as further Pilots (including the provision of a new Consultancy Service) are delivered in 2024. This will include the "rebadging" of our Employer Audit Supply Chain activities as The 5% Club Gravity scheme.

The Board agreed that this test pre-pilot phase should be allocated against the 2023 Employer Audit costs and the ERA Foundation grant should be carried over (as deferred income) into 2024 when it can be utilised to greater effect via an improved scheme.

**FINANCIAL REVIEW**

**Financial position**

The Club received donations of £472,737 in the year ended 31 December 2023 (2022: £400,005).

Expenditure on member services, and associated costs, amounted to £445,386, (2022: £335,177) in the year, and The Club incurred administrative and governance costs of £2,784 (2022: £2,571), giving total expenditure in the period of £448,170 (2022: £337,748). The net surplus for the period was £24,567 (2022: £62,257).

At 31 December 2023, The Club had total funds of £280,220, (2022: £255,653). This level of funds is in line with the trustees' plans to December 2023, whereby the balance will be utilised over time to support expansion of existing programmes while ensuring reserves are maintained at a prudent level.

Both income and expenditure are recognized at the point of commitment.

At the time of writing this report the trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**FINANCIAL REVIEW**

**Principal funding sources**

While the Employer Audit and associated sponsorships are generating new revenue, The 5% Club operation in 2023 continued to rely on the generous support - in kind and/or in financial donations of a small number of patron members.

This included the continued secondment from Balfour Beatty of a member of staff to serve as Director of Operations.

This enabled the trustees to ensure that the day-to-day administration and compliance of The Club as well as the provision of events, thought leadership reports, surveys and other member services to encourage their earn and learn programmes, were delivered. The trustees would like to thank the following companies for their generous support of The 5% Club during 2023: Accuracy; Balfour Beatty Group plc; BPP; Leonardo; Lockheed Martin; MBDA; QinetiQ Group plc; and WSP.

**Principal risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A risk register is discussed at the majority of Board meetings and updated according to the current operating environment. The principal risks faced by The Club are the failure to secure additional funds to support its work, failure to maintain relevance with members, and failure to achieve impact through its members, on beneficiaries. Plans are, therefore, closely examined not only for their relevance to our aims, but also their ability to mitigate these risks.

**FUTURE PLANS**

As well as four Board meetings, The Trustees also held an annual strategy meeting at the extended September Board meeting.

This provided a forum for Mark Cameron to review the strategy as presented to the Board at its 2022 strategy meeting with recommendations and ambitious targets for 2024. Areas included continuing best practice/networking events, sustaining patron funding and the development of the Employer Audit.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The 5% Club was incorporated as a Company Limited by Guarantee on 28 July 2016. It became a registered charity 1179354 on 26 July 2018.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Responsibilities of Trustees**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Organisational structure**

The first directors were appointed for a term of three years and also became the first trustees. New trustees are appointed by existing trustees, by a majority. There must be at least two trustees. Decisions are made by trustees acting as a majority.

In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

There were nine trustees/directors as at 31 December 2023: David Mercer, Jo Volk, Victoria Scarth (Chair), Ritika Wadhwa, Isabel Divanna, Faheem Khan, Faisal Mahomed, Charlene Sagoe and Ozlem Gunduz Robinson.

As at 31 December 2023. The 5% Club had two employees. The Club is supported by a full-time Director of Operations, seconded under legal agreement from one of the patron corporate supporters of The 5% Club.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10301475 (England and Wales)

**Registered Charity number**

1179354

**Registered office**

212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**

**Trustees**

Ms V M Scarth Consultant  
Ms J Volk Director Of Talent & Development (resigned 21.2.24)  
S J Wardell Consultant (resigned 6.12.23)  
D Mercer retired General Counsel and Company Sec  
Ms R Wadhwa Chief Operating Officer  
Dr. I R D N Divanna Business Development/Consultant (appointed 1.2.23) (resigned 1.2.24)  
F A Khan Deputy Head Teacher (appointed 1.2.23)  
F R Mahomed Executive Director (appointed 1.2.23)  
Ms C P Sagoe Head of DE&I (appointed 3.4.23)  
Ms O Gunduz-Robinson Head of International Private Banking (appointed 24.10.23)

**Company Secretary**

D Mercer

As part of Board succession planning, a number of new trustees were recruited and appointed over the last 18 months, with the aim of building a broad and well-diversified Board as well as allowing for a smooth transition from long-serving Trustees due to retire under normal governance best practise and/or for personal reasons.

**Independent Examiner**

Matthew Howe FCA  
Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

04/07/2024

Approved by order of the board of trustees on ..... and signed on its behalf by:

***Victoria Scarth***

.....  
Ms V M Scarth - Trustee

**Independent Examiner's Report to the Trustees of  
The 5% Club Limited**

**Independent examiner's report to the trustees of The 5% Club Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

*Matthew Howe*

Matthew Howe FCA

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

Date: 04/07/2024 .....

**The 5% Club Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

		<b>31.12.23</b>	31.12.22
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<u>472,737</u>	<u>400,005</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	<u>448,170</u>	<u>337,748</u>
<b>NET INCOME</b>		<b>24,567</b>	62,257
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>255,653</u>	<u>193,396</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>280,220</b></u>	<u><b>255,653</b></u>

The notes form part of these financial statements

**The 5% Club Limited**

**Balance Sheet**  
**31 December 2023**

	Notes	<b>31.12.23</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.12.22 Total funds £
<b>FIXED ASSETS</b>			
Intangible assets	9	<b>2,127</b>	2,280
Tangible assets	10	<b>439</b>	878
		<b>2,566</b>	3,158
<b>CURRENT ASSETS</b>			
Debtors	11	<b>59,194</b>	99,051
Cash at bank		<b>443,569</b>	281,426
		<b>502,763</b>	380,477
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(225,109)</b>	(127,982)
<b>NET CURRENT ASSETS</b>		<b>277,654</b>	252,495
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>280,220</b>	255,653
<b>NET ASSETS</b>		<b>280,220</b>	255,653
<b>FUNDS</b>	13		
Unrestricted funds		<b>280,220</b>	255,653
<b>TOTAL FUNDS</b>		<b>280,220</b>	255,653

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The 5% Club Limited**

**Balance Sheet - continued**

**31 December 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 04/07/2024 and were signed on its behalf by:

*Victoria Scarth*

.....  
V M Scarth - Trustee



.....  
F R Mahomed - Trustee

**The 5% Club Limited**

**Cash Flow Statement**  
**for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>162,143</u>	<u>97,444</u>
Net cash provided by operating activities		<u>162,143</u>	<u>97,444</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>-</u>	<u>(1,317)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(1,317)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>281,426</u>	<u>185,299</u>
Cash and cash equivalents at the end of the reporting period		<u>443,569</u>	<u>281,426</u>

The notes form part of these financial statements

**The 5% Club Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.12.23</b>	31.12.22
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>24,567</b>	62,257
<b>Adjustments for:</b>		
Depreciation charges	592	602
Decrease/(increase) in debtors	39,857	(62,821)
Increase in creditors	<u>97,127</u>	<u>97,406</u>
<b>Net cash provided by operations</b>	<b><u>162,143</u></b>	<b><u>97,444</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/23	Cash flow	At 31/12/23
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>281,426</u>	<u>162,143</u>	<u>443,569</u>
	<u>281,426</u>	<u>162,143</u>	<u>443,569</u>
<b>Total</b>	<b><u>281,426</u></b>	<b><u>162,143</u></b>	<b><u>443,569</u></b>

## The 5% Club Limited

### Notes to the Financial Statements for the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Intangible assets**

The intangible asset was acquired in 2015 and amortisation is being charged on a straight line basis over its estimated useful life of 20 years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**2. DONATIONS AND LEGACIES**

	<b>31.12.23</b>	31.12.22
	£	£
Donations	<b>122,000</b>	122,000
Donated services and facilities	<b>110,350</b>	106,750
Sponsors	<b>51,000</b>	35,000
Employer audit	<b>189,387</b>	136,255
	<b><u>472,737</u></b>	<b><u>400,005</u></b>

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.12.23</b>	31.12.22
	£	£
Staff costs	<b>235,485</b>	199,849
Room hire	<b>35,325</b>	11,821
Insurance	<b>759</b>	668
Marketing	<b>3,002</b>	2,011
Telephone	<b>718</b>	393
Postage and stationery	<b>547</b>	206
Sundries	<b>170</b>	180
Employer Audit costs	<b>149,580</b>	107,544
Website costs	<b>3,389</b>	3,020
Administration assistance	<b>8,008</b>	3,663
Travelling and subsistence	<b>6,733</b>	3,755
Subscriptions	<b>1,078</b>	751
Bad debt	<b>-</b>	714
Amortisation	<b>592</b>	602
Support costs	<b>2,784</b>	2,571
	<b><u>448,170</u></b>	<b><u>337,748</u></b>

**4. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Raising donations and legacies	<b><u>769</u></b>	<b><u>2,015</u></b>	<b><u>2,784</u></b>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.12.23</b>	31.12.22
	£	£
Depreciation - owned assets	<b>439</b>	439
Room hire	<b>35,325</b>	11,821
Patents and licences amortisation	<b>153</b>	163
	<b><u>36,817</u></b>	<b><u>13,423</u></b>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**7. STAFF COSTS**

There were 2 part-time employees of The 5% Club in this accounting period, working alongside a seconded worker from Balfour Beatty PLC.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b> Donations and legacies	<u>400,005</u>
<b>EXPENDITURE ON</b> Raising funds	337,748
	<hr/>
<b>NET INCOME</b>	62,257
<b>RECONCILIATION OF FUNDS</b> Total funds brought forward	193,396
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>255,653</u></u>

**9. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b> At 1 January 2023 and 31 December 2023	<u>3,258</u>
<b>AMORTISATION</b> At 1 January 2023	978
Charge for year	<u>153</u>
At 31 December 2023	<u>1,131</u>
<b>NET BOOK VALUE</b> At 31 December 2023	<u><u>2,127</u></u>
At 31 December 2022	<u><u>2,280</u></u>

The 5% Club Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**10. TANGIBLE FIXED ASSETS**

		Computer equipment £
<b>COST</b>		
At 1 January 2023 and 31 December 2023		<u>1,317</u>
<b>DEPRECIATION</b>		
At 1 January 2023		439
Charge for year		<u>439</u>
At 31 December 2023		<u>878</u>
<b>NET BOOK VALUE</b>		
At 31 December 2023		<u>439</u>
At 31 December 2022		<u>878</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade debtors	28,116	72,216
Other debtors	4,510	4,510
VAT	25,168	18,265
Prepayments	<u>1,400</u>	<u>4,060</u>
	<u>59,194</u>	<u>99,051</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade creditors	178,271	123,518
ERA foundation funds	42,000	-
Social security and other taxes	<u>4,838</u>	<u>4,464</u>
	<u>225,109</u>	<u>127,982</u>

**13. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	255,653	24,567	280,220
	<u>255,653</u>	<u>24,567</u>	<u>280,220</u>
<b>TOTAL FUNDS</b>	<u>255,653</u>	<u>24,567</u>	<u>280,220</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	472,737	(448,170)	24,567
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>472,737</u>	<u>(448,170)</u>	<u>24,567</u>

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	193,396	62,257	255,653
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>193,396</u>	<u>62,257</u>	<u>255,653</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	400,005	(337,748)	62,257
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>400,005</u>	<u>(337,748)</u>	<u>62,257</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	193,396	86,824	280,220
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>193,396</u>	<u>86,824</u>	<u>280,220</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	872,742	(785,918)	86,824
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>872,742</u>	<u>(785,918)</u>	<u>86,824</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**The 5% Club Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

	31.12.23	31.12.22
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	122,000	122,000
Donated services and facilities	110,350	106,750
Sponsors	51,000	35,000
Employer audit	<u>189,387</u>	<u>136,255</u>
	<u>472,737</u>	<u>400,005</u>
<b>Total incoming resources</b>	<b>472,737</b>	<b>400,005</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	235,485	199,849
Room hire	35,325	11,821
Insurance	759	668
Marketing	3,002	2,011
Telephone	718	393
Postage and stationery	547	206
Sundries	170	180
Employer Audit costs	149,580	107,544
Website costs	3,389	3,020
Administration assistance	8,008	3,663
Travelling and subsistence	6,733	3,755
Subscriptions	1,078	751
Bad debt	-	714
Amortisation	153	163
Depreciation of tangible fixed assets	<u>439</u>	<u>439</u>
	<b>445,386</b>	<b>335,177</b>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	769	574
<b>Governance costs</b>		
Accountancy and legal fees	<u>2,015</u>	<u>1,997</u>
Total resources expended	<u>448,170</u>	<u>337,748</u>
<b>Net income</b>	<u><u>24,567</u></u>	<u><u>62,257</u></u>

This page does not form part of the statutory financial statements

**THE 5% CLUB LIMITED**

England & Wales - Charity number 1179354

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# Accounts

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**REGISTERED COMPANY NUMBER: 10301475 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1179354**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**The 5% Club Limited**

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**

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**for the Year Ended 31 December 2022**

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**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The 5% Club exists for the prevention or relief of poverty for the public benefit, of those in need by reason of lack of employable skills, in particular but not exclusively, among the young. It works to deliver these aims as a member organisation consisting of employer organisations, by such means as:

- Among employers, policymakers and the general public, raising awareness of and support for the benefits of providing "earn and learn"\* training programmes to skill/upskill individuals such that they can achieve skilled long-term employment;
- Enabling and extending best practice of such programmes through a network of members' Human Resources professionals;
- Providing assistance, information and support to young people and their influencers to encourage and educate them to successfully find, apply for and complete "earn and learn" training programmes;
- Carrying out and publishing research into "earn and learn" training programmes with a view to increasing their availability, quality and uptake.

\*"Earn and learn" training programmes means: the provision of formal accredited and monitored training for employees to acquire skills and/or qualifications whether as apprentices, graduate trainees or sponsored students within a programme of paid employment.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During 2022 The Club undertook a wide range of activity to promote its aims to make earn and learn opportunities accessible to all, working through our members to reach increasing numbers of take-ups by beneficiaries. Including:

- Regular updates on The Club website to reflect activities and initiatives of members, demonstrating the benefits of 'earn and learn' to an organisation.
- Continuing collaboration with the Department for Education (DfE) on their work targeting young people by developing and promoting the value of apprenticeships. DfE personnel were kept informed of work by The Club and its members, via meetings between The CEO and senior officials at the DfE.
- Active support for the DfE initiative, National Apprenticeship Week, and the Scottish Government, Scottish Apprenticeship Week, ensuring all members of The Club were aware of the programme/resources well in advance, plus PR and social media activity during the two separate weeks.
- Support and promotion of the DfE initiative the Apprenticeship Diversity Champions Network.
- Support of the All-Party Parliamentary Group on Apprenticeships and T-Levels and working with the Rt Hon Robert Halfon MP (a member of The 5% Club's Steering Group) initially in his capacity as Chair of the Education Select Committee and from October 2022 in his capacity as Minister of State (Minister for Skills, Apprenticeships and Higher Education).
- The Club also participated in the Intermediary Apprenticeships Network (IAN), an adjunct of the Apprenticeship Ambassador Network as run by the DfE with The CEO as the IAN's Steering Group Vice Chair.

**Events:**

The Club organised a range of networking/best practice events during the year. Events evolved into a mix of online and in-person format. All recorded events were made available on The Club's website to watch on catch up.

Events included:

February - How Apprenticeships can diversify your workforce (in partnership with the OU and Amazing Apprenticeships) - online, broadcast during National Apprenticeship Week

February-June - Employer Audit Briefing Events - online

May - Joint Summer Reception with Investors in People - in person networking

June - Tapping into ambition: Rethinking how we INVEST with workforce talent, OU event which featured CEO Mark Cameron

July - The state of play in Emerging Talent: What is happening in the labour market; what do young people want from work and how can employers engage them? - in person event hosted by Grant Thornton

October - The impact of School Outreach: driving inclusion in your attraction strategy. Joint event with The School Outreach Company - online

October - Joint Reception with Investors in People - in person networking

November - Employer Audit Symposium - online

November - Awards, Celebration & Patron Reception - in person event at the House of Lords

Additionally CEO Mark Cameron facilitated a panel at the Future of Work in Construction Live event in May.

Additional member meetings were held as follows: (all in person)

- Steering Group - June
- Steering Group - November
- Advisory panel, - December

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

## **OBJECTIVES AND ACTIVITIES**

### **Membership**

Membership as at 31 December 2022 stood at 773 members.

CEO Mark Cameron introduced a quarterly patron catch up schedule to consolidate systematic engagement and relationship management of The Club's funders.

In September we welcomed new Patron Member Accuracy, the UK subsidiary of the global corporate strategic advisory and professional services company.

### **Earn and Learn Awards**

In November, The 5% Club further recognised its outstanding members by launching The 5% Club UK National Employer "Earn and Learn" Awards. These Awards identified 12 top performing companies across six award categories.

Sponsorship Agreements were created to support these awards with IiP, City & Guilds, OU, The School Outreach Company and the St Martins Group

Members who achieved The Club's enhanced Gold, Silver or Bronze accredited membership, were invited to a reception at the House of Lords and award winners were selected from these 129 members. Recognition was made in two categories for each Award, Large and SME members across the following six Awards.

The winners were:

The 5% Club UK National Employer "Earn and Learn" Awards: Quality - Sponsored by City & Guilds

Winner, Large Employer: Tarmac

Winner, SME: MCFT

The 5% Club UK National Employer "Earn and Learn" Awards: Growth - Sponsored by the St Martins Group

Winner, Large Employer: QA

Winner, SME: SRC UK

The 5% Club UK National Employer "Earn and Learn" Awards: Inclusion and Social Mobility - Sponsored by The School Outreach Company

Winner, Large Employer: HS2

Winner, SME: chapmanbdsp

The 5% Club UK National Employer "Earn and Learn" Awards: Breadth - Sponsored by the Open University

Winner, Large Employer: Bell Group

Winner, SME: Pacific Building

The 5% Club UK National Employer "Earn and Learn" Awards: Highest Percentage - Sponsored by Accuracy UK

Winner, Large Employer: Aecom

Winner, SME: Highfield Professional Services

The 5% Club UK National Employer "Earn and Learn" Awards: Employer of The Year - Sponsored by Investors in People

Winner, Large Employer: PwC

Winner, SME: Highfield Professional Services

These Awards also provided a platform to engage further with stakeholders and partners, converting them to sponsors with financial benefit for The Club.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

## **OBJECTIVES AND ACTIVITIES**

### **Policy Activity**

In March The Club published the latest in its series of Expert Opinions - this time on the Kickstart scheme which closed to new starts on 31 March 2022.

There was a significant focus on the Apprenticeship Levy during 2022. Early in the year The 5% Club explored the operation of the Levy and the performance of the Department for Education's Funded Apprenticeship Programme through a series of Freedom of Information requests. In April CEO Mark Cameron asked the membership to respond to him with their feedback on the LEvy in preparation for a submission to the Chancellor of the Exchequer.

In September this work culminated in a comprehensive letter to then Chancellor Rt Hon Kwasi Kwarteng MP, setting out our seventeen recommendations that we would wish to see considered to reform and improve the utilisation of the Apprenticeship Levy.

### **Partnerships**

To strengthen The Club's reach and impact a series of partnerships were formally created during 2022 with the following organisations:

- Youth Employment UK - an organisation which tackles youth unemployment by championing young people, connecting communities and changing the employment landscape
- The Schools Outreach Company - a leading provider of school outreach services focused on promoting career opportunity, championing diversity, and driving social mobility; this is achieved by helping employers connect and engage effectively with schools through a national network of offices and career coaches reaching more than 100,000 students every year
- The Association of Apprenticeships - formed to provide support to apprentices, training providers and employers alike. Apprentices are supported directly through membership of the Apprentice Community (through "AoA Connect"), advice and guidance on their learning (via "AoA Learn") and through networking events, across the UK.
- The St Martin's Group - a limited membership organisation (of Training Providers, End-Point Assessment Organisations and a small number of large employers) created to support the UK economy by fostering a sustainable, quality-focused and employer-led apprenticeship and skills system

### **The 5% Club Employer Audit and Awarding of Gold, Silver and Bronze Membership**

Launched in 2021, The Club continued this accredited level of membership in 2022, with enhanced benefits and prestigious awards of Gold, Silver and Bronze membership. This enhanced level of membership relates to the level of achievement by members against their 5% aspiration in The Club's charter which they sign and then measure annually.

In its second year 129 members participated in and paid for this new service. One hundred and seven members met the Gold Standard which recognised those who have exceeded their aspiration to have 5% of their workforce in "earn and learn" schemes - Apprenticeships, Graduate Schemes, and eligible Sponsored Students. Fourteen members achieved Silver and eight bronze.

These enhanced levels of membership provided four major new benefits:

- Recognition through the Award of Gold, Silver or Bronze membership;
- Bespoke Research (delivered in partnership with Highfliers Research) centred on the five themes of: employment; breadth and balance of the "earn and learn" offering; inclusion and social mobility; scheme quality; and plans for future growth;
- An online Symposium;
- An Awards Celebratory Event held at the House of Lords in early December, which was attended by the Secretary of State for Education, Gillian Keegan MP.

By going through this additional accredited audit, members received data which they can use in their ESG (Environmental, Social and Governance) reporting, in particular benchmarked data on skills investment and social mobility, diversity and inclusion data.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

## **FINANCIAL REVIEW**

### **Financial position**

The Club received donations of £400,005 in the year ended 31 December 2022 (2021: £272,949).

Expenditure on member services, and associated costs, amounted to £335,177, (2021: £244,800) in the year, and The Club incurred administrative and governance costs of £2,571 (2021: £2,485), giving total expenditure in the period of £337,748 (2021: £247,285). The net surplus for the period was £62,257 (2021: £25,664).

At 31 December 2022, The Club had total funds of £255,653, (2021: £193,396). This level of funds is in line with the trustees' plans to December 2022, whereby the balance will be utilised over time to support expansion of existing programmes while ensuring reserves are maintained at a prudent level.

Both income and expenditure are recognized at the point of commitment.

At the time of writing this report the trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

### **Principal funding sources**

While the Employer Audit and associated sponsorship are generating new revenue, The 5% Club operation in 2022 continued to rely on the generous support - in kind and/or in financial donations of a small number of patron members. This included the continued secondment from Balfour Beatty of a member of staff to serve as Director of Operations. This enabled the trustees to ensure that the day-to-day administration and compliance of The Club as well as the provision of events, thought leadership reports, surveys and other member services to encourage their earn and learn programmes, were delivered. The trustees would like to thank the following companies for their generous support of The 5% Club during 2021: Accuracy; Balfour Beatty Group plc; Leonardo; Lockheed Martin; MBDA; QinetiQ Group plc; Schneider Electric and WSP.

### **Principal risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A risk register is discussed at the majority of Board meetings and updated according to the current operating environment. The principal risks faced by The Club are the failure to secure additional funds to support its work, failure to maintain relevance with members, and failure to achieve impact through its members, on beneficiaries. Plans are, therefore, closely examined not only for their relevance to our aims, but also their ability to mitigate these risks.

## **FUTURE PLANS**

As well as four Board meetings, The Trustees also held an annual strategy meeting at the extended November Board meeting.

This provided a forum for Mark Cameron to review the strategy as presented to the Board at its 2021 strategy meeting with recommendations and ambitious targets for 2023. Areas included continuing best practice/networking events, sustaining patron funding and the development of the Employer Audit.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The 5% Club was incorporated as a Company Limited by Guarantee on 28 July 2016. It became a registered charity 1179354 on 26 July 2018.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2022**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Responsibilities of Trustees**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Organisational structure**

The first directors were appointed for a term of three years and also became the first trustees. New trustees are appointed by existing trustees, by a majority. There must be at least two trustees. Decisions are made by trustees acting as a majority.

In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

There were five trustees/directors as at 31 December 2022: Yvonne Baker, David Mercer, Stephen Wardell, Jo Volk and Victoria Scarth (Chair).

As at 31 December 2022. The 5% Club had two employees. In May 2022 The Club appointed a dedicated Member and Events Manager, Helen Tanner. To ensure compliance across all HR processes The Club outsourced its requirements to the NatWest HR Mentor service. The Club is supported by a full-time Director of Operations, seconded under legal agreement from one of the patron corporate supporters of The 5% Club.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

10301475 (England and Wales)

### **Registered Charity number**

1179354

### **Registered office**

212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**

**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**Trustees**

Ms Y Baker CEO (resigned 1.12.22)  
Ms V M Scarth Consultant  
Ms J Volk Director Of Talent & Development  
S J Wardell Consultant  
D Mercer retired General Counsel and Company Sec  
Ms R Wadhwa Chief Operating Officer (appointed 30.9.22)

**Trustees Appointed after 31 December 2022**

Dr. I R D N Divanna (appointed 1.2.23)  
F A Khan (appointed 1.2.23)  
F R Mahomed (appointed 1.2.23)  
Ms C P Sagoe (appointed 3.4.23)

**Company Secretary**

D Mercer

**Independent Examiner**

Matthew Howe FCA  
Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

Approved by order of the board of trustees on 21/08/2023 ..... and signed on its behalf by:

*Victoria Scarth*

.....  
Ms V M Scarth - Trustee

**Independent Examiner's Report to the Trustees of  
The 5% Club Limited**

**Independent examiner's report to the trustees of The 5% Club Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

*Matthew Howe*

Matthew Howe FCA

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

Date: 21/08/2023 .....

**The 5% Club Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

		<b>31.12.22</b>	31.12.21
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<b><u>400,005</u></b>	<u>272,949</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	<b><u>337,748</u></b>	<u>247,285</u>
<b>NET INCOME</b>		<b>62,257</b>	25,664
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b><u>193,396</u></b>	<u>167,732</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u><u>255,653</u></u></b>	<u><u>193,396</u></u>

The notes form part of these financial statements

**The 5% Club Limited**

**Balance Sheet**  
**31 December 2022**

	Notes	<b>31.12.22</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.12.21 Total funds £
<b>FIXED ASSETS</b>			
Intangible assets	9	<b>2,280</b>	2,443
Tangible assets	10	<b>878</b>	-
		<b>3,158</b>	2,443
<b>CURRENT ASSETS</b>			
Debtors	11	<b>99,051</b>	36,230
Cash at bank		<b>281,426</b>	185,299
		<b>380,477</b>	221,529
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(127,982)</b>	(30,576)
<b>NET CURRENT ASSETS</b>		<b>252,495</b>	190,953
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>255,653</b>	193,396
<b>NET ASSETS</b>		<b>255,653</b>	193,396
<b>FUNDS</b>	13		
Unrestricted funds		<b>255,653</b>	193,396
<b>TOTAL FUNDS</b>		<b>255,653</b>	193,396

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The 5% Club Limited**

**Balance Sheet - continued**

**31 December 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21/08/2023..... and were signed on its behalf by:

*Victoria Scarth*

.....  
V M Scarth - Trustee

*Stephen Wardell*

.....  
S J Wardell - Trustee

**The 5% Club Limited**

**Cash Flow Statement**  
**for the Year Ended 31 December 2022**

	Notes	31.12.22 £	31.12.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>97,444</u>	<u>16,012</u>
Net cash provided by operating activities		<u>97,444</u>	<u>16,012</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(1,317)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(1,317)</u>	<u>-</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>96,127</b>	16,012
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>185,299</u></b>	<b><u>169,287</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>281,426</u></b>	<b><u>185,299</u></b>

The notes form part of these financial statements

**The 5% Club Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.12.22</b>	31.12.21
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>62,257</b>	25,664
<b>Adjustments for:</b>		
Depreciation charges	<b>602</b>	163
Increase in debtors	<b>(62,821)</b>	(29,508)
Increase in creditors	<b>97,406</b>	19,693
<b>Net cash provided by operations</b>	<b><u>97,444</u></b>	<b><u>16,012</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/22	Cash flow	At 31/12/22
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b><u>185,299</u></b>	<b><u>96,127</u></b>	<b><u>281,426</u></b>
	<b><u>185,299</u></b>	<b><u>96,127</u></b>	<b><u>281,426</u></b>
<b>Total</b>	<b><u>185,299</u></b>	<b><u>96,127</u></b>	<b><u>281,426</u></b>

## The 5% Club Limited

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Intangible assets**

The intangible asset was acquired in 2015 and amortisation is being charged on a straight line basis over its estimated useful life of 20 years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**2. DONATIONS AND LEGACIES**

	31.12.22	31.12.21
	£	£
Donations	122,000	107,000
Donated services and facilities	106,750	103,314
Sponsors	35,000	-
Employer audit	<u>136,255</u>	<u>62,635</u>
	<u><b>400,005</b></u>	<u><b>272,949</b></u>

**3. RAISING FUNDS**

**Raising donations and legacies**

	31.12.22	31.12.21
	£	£
Staff costs	199,849	176,547
Room hire	11,821	6,688
Insurance	668	642
Marketing	2,011	354
Telephone	393	-
Postage and stationery	206	-
Sundries	180	94
Consultancy fees	107,544	51,768
Website costs	3,020	2,983
Administration assistance	3,663	3,738
Travelling and subsistence	3,755	1,211
Subscriptions	751	612
Bad debt	714	-
Amortisation	602	163
Support costs	<u>2,571</u>	<u>2,485</u>
	<u><b>337,748</b></u>	<u><b>247,285</b></u>

**4. SUPPORT COSTS**

	Finance	Governance costs	Total
	£	£	£
Raising donations and legacies	<u>574</u>	<u>1,997</u>	<u>2,571</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	439	-
Room hire	11,821	6,688
Patents and licences amortisation	<u>163</u>	<u>163</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**7. STAFF COSTS**

There were 2 part-time employees of The 5% Club in this accounting period, working alongside a seconded worker from Balfour Beatty plc.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>272,949</u>
<b>EXPENDITURE ON</b>	
Raising funds	247,285
<b>NET INCOME</b>	25,664
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	167,732
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>193,396</u></u>

**9. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u><b>3,258</b></u>
<b>AMORTISATION</b>	
At 1 January 2022	<b>815</b>
Charge for year	<u><b>163</b></u>
At 31 December 2022	<u><b>978</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><u><b>2,280</b></u></u>
At 31 December 2021	<u><u>2,443</u></u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**10. TANGIBLE FIXED ASSETS**

		Computer equipment £
<b>COST</b>		
Additions		<u>1,317</u>
<b>DEPRECIATION</b>		
Charge for year		<u>439</u>
<b>NET BOOK VALUE</b>		
At 31 December 2022		<u>878</u>
At 31 December 2021		<u>-</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.22</b>	31.12.21
	£	£
Trade debtors	72,216	27,582
Other debtors	4,510	6,124
VAT	18,265	2,524
Prepayments	<u>4,060</u>	<u>-</u>
	<u>99,051</u>	<u>36,230</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.22</b>	31.12.21
	£	£
Trade creditors	123,518	27,915
Social security and other taxes	<u>4,464</u>	<u>2,661</u>
	<u>127,982</u>	<u>30,576</u>

**13. MOVEMENT IN FUNDS**

	At 1/1/22	Net movement in funds	At 31/12/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	193,396	62,257	255,653
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>193,396</u>	<u>62,257</u>	<u>255,653</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	400,005	(337,748)	62,257
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>400,005</u></b>	<b><u>(337,748)</u></b>	<b><u>62,257</u></b>

**Comparatives for movement in funds**

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	167,732	25,664	193,396
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>167,732</u></b>	<b><u>25,664</u></b>	<b><u>193,396</u></b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	272,949	(247,285)	25,664
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>272,949</u></b>	<b><u>(247,285)</u></b>	<b><u>25,664</u></b>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	167,732	87,921	255,653
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>167,732</u></b>	<b><u>87,921</u></b>	<b><u>255,653</u></b>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	672,954	(585,033)	87,921
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>672,954</u>	<u>(585,033)</u>	<u>87,921</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**The 5% Club Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	122,000	107,000
Donated services and facilities	106,750	103,314
Sponsors	35,000	-
Employer audit	<u>136,255</u>	<u>62,635</u>
	<b>400,005</b>	<b>272,949</b>
<b>Total incoming resources</b>	<b>400,005</b>	<b>272,949</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	199,849	176,547
Room hire	11,821	6,688
Insurance	668	642
Marketing	2,011	354
Telephone	393	-
Postage and stationery	206	-
Sundries	180	94
Employer Audit costs	107,544	51,768
Website costs	3,020	2,983
Administration assistance	3,663	3,738
Travelling and subsistence	3,755	1,211
Subscriptions	751	612
Bad debt	714	-
Amortisation	163	163
Depreciation of tangible fixed assets	<u>439</u>	<u>-</u>
	<b>335,177</b>	<b>244,800</b>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	574	212
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,997</u>	<u>2,273</u>
Total resources expended	<b>337,748</b>	<b>247,285</b>
<b>Net income</b>	<b><u>62,257</u></b>	<b><u>25,664</u></b>

This page does not form part of the statutory financial statements

**THE 5% CLUB LIMITED**

England & Wales - Charity number 1179354

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# Accounts

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REGISTERED COMPANY NUMBER: 10301475 (England and Wales)  
REGISTERED CHARITY NUMBER: 1179354

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**The 5% Club Limited**

Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**

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for the Year Ended 31 December 2021**

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**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The 5% Club exists for the prevention or relief of poverty for the public benefit, of those in need by reason of lack of employable skills, in particular but not exclusively, among the young. It works to deliver these aims as a member organisation consisting of employer organisations, by such means as:

- Among employers, policymakers and the general public, raising awareness of and support for the benefits of providing "earn to learn"\* training programmes to skill/upskill individuals such that they can achieve skilled long-term employment;
- Enabling and extending best practice of such programmes through a network of members' Human Resources professionals;
- Providing assistance, information and support to young people and their influencers to encourage and educate them to successfully find, apply for and complete "earn to learn" training programmes;
- Carrying out and publishing research into "earn to learn" training programmes with a view to increasing their availability, quality and uptake.

\*"Earn to learn" training programmes means: the provision of formal accredited and monitored training for employees to acquire skills and/or qualifications whether as apprentices, graduate trainees or sponsored students within a programme of paid employment.

## **The 5% Club Limited**

### **Report of the Trustees** **for the Year Ended 31 December 2021**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

During 2021 The Club undertook a wide range of activity to promote its aims to make earn and learn opportunities accessible to all, working through our members to reach increasing numbers of take-ups by beneficiaries. Including:

- Regular updates on The Club website to reflect activities and initiatives of members, demonstrating the benefits of 'earn and learn' to an organisation.
- Continuing work with the ESFA (Education & Skills Funding Agency, part of the Department for Education, DfE) on their work targeting young people by developing and promoting the value of apprenticeships. ESFA personnel were kept informed of work by The Club and its members, via the Sector Comms Groups convened by the ESFA, of which The Club is a participant and by meetings between Mark Cameron and senior officials at the Dept. for Education (DfE).
- Active support for the DfE initiative, National Apprenticeship Week, and the Scottish Government, Scottish Apprenticeship Week, ensuring all members of The Club were aware of the programme/resources well in advance, plus PR and social media activity during the two separate weeks.
- Support and promotion of the DfE initiative the Apprenticeship Diversity Champions Network.
- Support of the All-Party Parliamentary Group on Apprenticeships and T-Levels and working with the Rt Hon Robert Halfon MP (a member of The 5% Club's Steering Group) in his capacity as Chair of the Education Select Committee.
- The Club was also invited to join the Intermediary Apprenticeships Network (IAN), an adjunct of the Apprenticeship Ambassador Network as run by the DfE and Mark Cameron became the IAN's Steering Group Vice Chair.

##### **The 5% Club Employer Audit and Awarding of Gold, Silver and Bronze Membership**

Newly launched in 2021, The Club introduced an accredited level of membership with enhanced benefits and prestigious awards of Gold, Silver and Bronze membership. This enhanced level of membership relates to the level of achievement by members against their 5% aspiration in The Club's charter which they sign and then measure annually.

Of the seventy-three members who participated in and paid for this new service, fifty-eight met the Gold Standard which recognised those who have exceeded their aspiration to have 5% of their workforce in "earn and learn" schemes - Apprenticeships, Graduate Schemes, and eligible Sponsored Students. Nine members achieved Silver and six bronze.

These new levels of membership provided four major new benefits:

- The Award of Gold, Silver or Bronze membership;
- Bespoke Research (delivered in partnership with Highfliers Research) centred on the five themes of: employment; breadth and balance of the "earn and learn" offering; inclusion and social mobility; scheme quality; and plans for future growth;
- An online Symposium;
- An Awards Celebratory Event, hosted by Rt Hon Robert Halfon MP, Chair of the Education Select Committee and held at the House of Lords in early December.

By going through this additional accredited audit, members received data which they can use in their ESG (Environmental, Social and Governance) reporting, in particular benchmarked data on skills investment and social mobility and diversity and inclusion data.

##### **Events:**

The Club organised a range of networking/best practice events during the year. Events continued to be held online due to the ongoing impact of Covid-19 and the inability or reluctance of members to attend 'in-person' events. There was only one exception to this format during 2021, when in December, a Celebration event was held in person. All recorded events were made available on The Club's website to watch on catch up.

Events included:

In January, a joint event with the ManPower Group on the Government initiative Kickstart.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2021**

**OBJECTIVES AND ACTIVITIES**

**Kickstart: an introduction.**

As part of National Apprenticeship Week in February, The Club partnered with the Open University on a joint event, **How apprenticeships can develop the future beyond the pandemic.** Trustee of The 5% Club, Jo Volk represented The Club on the panel.

In April, The Club broadcast its first 'professionally produced' event, **Harnessing Emerging Talent to Build Back Better - Inspiring positive employer action for a post covid recovery**

Produced with the support and sponsorship of Marketing/AV company M Integrated Solutions (M-IS). M-IS's support meant this event was filmed in a studio with professional AV support beyond The Club's normal resources. The final event also included: an interview between our founder and Group CEO of Balfour Beatty Leo Quinn, with Gillian Keegan MP, Minister for Apprenticeships and Skills and an interview between The 5% Club's Director of Operations and the Rt Hon Robert Halfon MP, Chair of the Education Select Committee. This event also saw the launch of The 5% Club Employer Audit 2021-22.

In May, an event with speakers from HS2, QinetiQ, Skanska and the Federation of **Small Businesses Understanding Social Value and the role of apprenticeships**

Also, in May we piloted a new event format, our inaugural Masterclass Unpacking Intersectionality: A Masterclass produced with support from Grant Thornton.

In October, in partnership with Investors in People, we produced an event supported by The Sutton Trust and Capita, Apprenticeships - beyond the stereotype. Breaking down internal and external perceptions

In November we held our major event for the year, our inaugural **Annual Employer Symposium**. This event highlighted key research from The 5% Club's 2021 Employer Audit, and included guest speakers focusing on themes and challenges emerging from the research. This celebration also showcased our Bronze, Silver and Gold members, who had demonstrated outstanding commitment and progress with their 'earn as you learn' programmes.

And our year culminated in our first face-to-face event since pre Covid-19, **The 5% Club Celebratory Gold/Silver/Bronze Member Reception**, held at the Cholmondeley Room and Terrace at the House of Lords. Attended by the recipients of the Gold, Silver and Bronze membership awards, the event provided members with an opportunity to network and meet again. The event was hosted by Rt Hon Robert Halfon MP, Chair of the Education Select Committee.

Additional member meetings were held as follows:

- Advisory Panel virtual meeting - February
- Steering Board virtual meeting - April
- Advisory panel, face-to-face meeting - October
- Steering Board - December combined with a Steering Group reception

Membership as at 31 December 2021 stood at 619 members.

CEO Mark Cameron introduced a quarterly patron catch up schedule to consolidate systematic engagement and relationship management of The Club's funders.

In May, The Club published, **A manifesto for skills across a lifetime of "Earning & Learning "**. Launched with an interview with our Founder, Leo Quinn, Group CEO of Balfour Beatty in the Sunday Telegraph, The 5% Club proposed five policy interventions it wished to be considered by the Government.

The 5% Club was invited to participate in the House of Lords Special Inquiry Select Committee on Youth Unemployment to appear at an evidence session held in March 2021. We were one of three organisations selected to attend and provide evidence, with CEO Mark Cameron representing The Club. The Committee was Chaired by Lord Shipley, and members included Lord Clarke of Nottingham (former Chancellor of the Exchequer), Lord Baker of Dorking (former Secretary of State for Education) and Lord Hall of Birkenhead (former Director-General of the BBC).

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2021**

**OBJECTIVES AND ACTIVITIES**

Policy activity in 2021 included:

In July Mark Cameron outlined his thoughts as to how to invest in inclusive and accessible skills in **Leadership, Direction, and Action**.

In August, to coincide with A Level Results The Club published a thought leadership report challenging credentialism, entitled **Talent Inclusion - looking beyond the qualification filter**.

As an active participant in the Youth Employment Group, The 5% Club was one of 89 youth employment experts which signed an open letter to the Prime Minister, sent in September, calling for delivery of the Opportunity Guarantee for young people

And in October The 5% Club provided a submission to the Comprehensive Spending Review, complementing the points made in our **A manifesto for skills across a lifetime of "Earning & Learning"**.

Additionally Mark Cameron was invited to join the Steering Group of the Intermediary [Apprentice] Ambassador Network and was subsequently made Vice Chair. Mark was also invited to judge the National Apprenticeship Awards 2021 as run by the DfE. Director of Operations, Gill Cronin was invited to be a judge on WorldSkills UK Equity, Diversity and Inclusion Heroes Awards.

Additional interaction with Government was delivered via the All Party Parliamentary Group on Apprenticeships; meetings with Baroness Wolf, the Prime Minister's Skills Advisor and with high ranking DfE officials.

**FINANCIAL REVIEW**

**Financial position**

The Club received donations of £272,949 in the year ended 31 December 2021(2020: £236,974).

Expenditure on member services, and associated costs, amounted to £246,924 (2020: £169,254) in the year, and The Club incurred administrative and governance costs of £2,485 (2020: £2,496), giving total expenditure in the period of £249,409 (2020: £171,750). The net surplus for the period was £23,540 (2020: £65,224).

At 31 December 2021, The Club had total funds of £191,272 (2020: £167,732). This balance is in line with the trustees' plans to December 2021, whereby the balance will be utilised over time to support expansion of existing programmes while ensuring reserves are maintained at a prudent level.

Both income and expenditure are recognized at the point of commitment.

At the time of writing this report the trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Principal funding sources**

While the Employer Audit generated new revenue, The 5% Club operated in 2021 very much due to the generous support - in kind and/or in financial donations - of a small number of patron members. This included the continued secondment from Balfour Beatty of a member of staff to serve as Director of Operations. This enabled the trustees to ensure that the day-to-day administration and compliance of The Club as well as the provision of events, thought leadership reports, surveys and other member services to encourage their earn and learn programmes, were delivered. The trustees would like to thank the following companies for their generous support of The 5% Club during 2021: Balfour Beatty; Leonardo; Lockheed Martin; MBDA; QinetiQ; Schneider Electric and WSP.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2021**

**FINANCIAL REVIEW**

**Principal risks and uncertainties**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A risk register is discussed at the majority of Board meetings and updated according to the current operating environment. The principal risks faced by The Club are the failure to secure additional funds to support its work, failure to maintain relevance with members, and failure to achieve impact through its members, on beneficiaries. Plans are, therefore, closely examined not only for their relevance to our aims but also their ability to mitigate these risks.

**FUTURE PLANS**

As well as four Board meetings, The Trustees also held its annual strategy meeting at the extended December Board meeting.

This provided a forum for Mark Cameron to review the strategy as presented to the Board at its 2020 strategy meeting with recommendations and ambitious targets for 2022. Areas included continuing best practice/networking events and patron funding (sustain) and the development of the Employer Audit.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The 5% Club was incorporated as a Company Limited by Guarantee on 28 July 2016. It became a registered charity 1179354 on 26 July 2018.

**Responsibilities of Trustees**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The first directors were appointed for a term of three years and also became the first trustees. New trustees are appointed by existing trustees, by a majority. There must be at least two trustees. Decisions are made by trustees acting as a majority.

In selecting individuals for appointment as trustees, the trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

There were five trustees/directors as at 31 December 2021: Yvonne Baker, David Mercer, Stephen Wardell, Jo Volk and Victoria Scarth (Chair).

As at 31 December 2021. The 5% Club had one employee. In April 2021 Mark Cameron was appointed CEO of The Club on a part time basis, becoming The Club's first employee. The CEO is supported by a full-time Director of Operations, seconded under legal agreement from one of the patron corporate supporters of The 5% Club.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10301475 (England and Wales)

**Registered Charity number**

1179354

**Registered office**

212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**Trustees**

Ms Y Baker Ceo  
Ms V M Scarth Consultant  
Ms J Volk Director Of Talent & Development  
S J Wardell Consultant  
D Mercer

**Company Secretary**

D Mercer

**Independent Examiner**

Matthew Howe FCA  
Institute of Chartered Accountants in England and Wales  
Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

Approved by order of the board of trustees on 4 May 2022 and signed on its behalf by:

*Victoria M.N. Scarth*

Ms V M Scarth - Trustee

**Independent Examiner's Report to the Trustees of  
The 5% Club Limited**

**Independent examiner's report to the trustees of The 5% Club Limited ('the Company')**

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

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

Matthew Howe FCA  
Institute of Chartered Accountants in England and Wales  
Wilson Howe Limited  
Chartered Accountants  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

4 May 2022

**The 5% Club Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

		<b>31.12.21</b>	31.12.20
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<b>272,949</b>	236,974
<b>EXPENDITURE ON</b>			
Raising funds	3 & 4	<b>247,285</b>	171,750
<b>NET INCOME</b>		<b>25,664</b>	65,224
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>167,732</b>	102,508
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>193,396</b>	167,732

The notes form part of these financial statements

**The 5% Club Limited**

**Balance Sheet**  
**31 December 2021**

		<b>31.12.21</b>	31.12.20
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>FIXED ASSETS</b>	Notes		
Intangible assets	8	<b>2,443</b>	2,606
<b>CURRENT ASSETS</b>			
Debtors	9	<b>36,230</b>	6,722
Cash at bank		<b>185,299</b>	169,287
		<b><u>221,529</u></b>	<u>176,009</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(30,576)</b>	(10,883)
<b>NET CURRENT ASSETS</b>		<b><u>190,953</u></b>	<u>165,126</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>193,396</b>	167,732
<b>NET ASSETS</b>		<b><u>193,396</u></b>	<u>167,732</u>
<b>FUNDS</b>	11		
Unrestricted funds		<b>193,396</b>	167,732
<b>TOTAL FUNDS</b>		<b><u>193,396</u></b>	<u>167,732</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**The 5% Club Limited**

**Balance Sheet - continued**  
**31 December 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2022 and were signed on its behalf by:

*Victoria M.N. Scarth*

V M Scarth - Trustee

*Stephen Wardell*

S J Wardell - Trustee

**The 5% Club Limited**

**Cash Flow Statement**  
**for the Year Ended 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>16,012</u>	<u>87,590</u>
Net cash provided by operating activities		<u>16,012</u>	<u>87,590</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>16,012</u>	<u>87,590</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>169,287</u>	<u>81,697</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>185,299</u></u>	<u><u>169,287</u></u>

The notes form part of these financial statements

**The 5% Club Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.21	31.12.20
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>25,664</b>	<b>65,224</b>
<b>Adjustments for:</b>		
Amortisation charges	163	163
(Increase)/decrease in debtors	(29,508)	39,278
Increase/(decrease) in creditors	19,693	(17,075)
<b>Net cash provided by operations</b>	<b><u>16,012</u></b>	<b><u>87,590</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/21	Cash flow	At 31/12/21
	£	£	£
<b>Net cash</b>			
Cash at bank	169,287	16,012	185,299
<b>Total</b>	<b><u>169,287</u></b>	<b><u>16,012</u></b>	<b><u>185,299</u></b>

## The 5% Club Limited

### Notes to the Financial Statements for the Year Ended 31 December 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Intangible assets**

The intangible asset was acquired in 2015 and amortisation is being charged on a straight line basis over its estimated useful life of 20 years.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2. DONATIONS AND LEGACIES

	<b>31.12.21</b>	31.12.20
	£	£
Donations	<b>107,000</b>	137,000
Donated services and facilities	<b>103,314</b>	94,974
Sponsors	-	5,000
Employer audit	<b>62,635</b>	-
	<b><u>272,949</u></b>	<u>236,974</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.12.21</b>	31.12.20
	£	£
Staff costs	176,547	94,974
Room hire	6,688	1,708
Insurance	642	-
Marketing	354	-
Sundries	94	139
Consultancy fees	51,768	61,784
Website costs	2,983	2,754
Administration assistance	3,738	7,072
Travelling and subsistence	1,211	32
Subscriptions	612	628
Amortisation	163	163
Support costs	2,485	-
	<u>247,285</u>	<u>169,254</u>

**4. SUPPORT COSTS**

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Raising donations and legacies	<u>212</u>	<u>2,273</u>	<u>2,485</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.12.21</b>	31.12.20
	£	£
Room hire	6,688	1,708
Patents and licences amortisation	<u>163</u>	<u>163</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**7. STAFF COSTS**

On his appointment as CEO, Mark Cameron OBE became an employee with his remuneration being paid through the payroll included in staff costs. The 5% Club qualifies for the Veteran NIC relief, which has been claimed for the sum of £6,123.66 from HMRC.

**8. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>3,258</u>
<b>AMORTISATION</b>	
At 1 January 2021	652
Charge for year	163
At 31 December 2021	<u>815</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>2,443</u>
At 31 December 2020	<u>2,606</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.21</b>	31.12.20
		£	£
	Trade debtors	27,582	-
	Other debtors	6,124	4,000
	VAT	2,524	2,722
		<u>36,230</u>	<u>6,722</u>

<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.21</b>	31.12.20
		£	£
	Trade creditors	27,915	9,083
	Social security and other taxes	2,661	-
	Accrued expenses	-	1,800
		<u>30,576</u>	<u>10,883</u>

<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		
		Net movement in funds	At
	At 1/1/21		31/12/21
	£	£	£
	<b>Unrestricted funds</b>		
	General fund	25,664	193,396
		<u>25,664</u>	<u>193,396</u>
	<b>TOTAL FUNDS</b>	<u>167,732</u>	<u>193,396</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
	<b>Unrestricted funds</b>		
	General fund	(247,285)	25,664
		<u>(247,285)</u>	<u>25,664</u>
	<b>TOTAL FUNDS</b>	<u>272,949</u>	<u>25,664</u>

**Comparatives for movement in funds**

	Net movement in funds	At
	At 1/1/20	31/12/20
	£	£
	<b>Unrestricted funds</b>	
	General fund	167,732
		<u>167,732</u>
	<b>TOTAL FUNDS</b>	<u>102,508</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	236,974	(171,750)	65,224
<b>TOTAL FUNDS</b>	<u>236,974</u>	<u>(171,750)</u>	<u>65,224</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	102,508	90,888	193,396
<b>TOTAL FUNDS</b>	<u>102,508</u>	<u>90,888</u>	<u>193,396</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	509,923	(419,035)	90,888
<b>TOTAL FUNDS</b>	<u>509,923</u>	<u>(419,035)</u>	<u>90,888</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**The 5% Club Limited**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2021**

	31.12.21	31.12.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	107,000	137,000
Donated services and facilities	103,314	94,974
Sponsors	-	5,000
Employer audit	62,635	-
	<u>272,949</u>	<u>236,974</u>
<b>Total incoming resources</b>	<u>272,949</u>	<u>236,974</u>
 <b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	176,547	94,974
Room hire	6,688	1,708
Insurance	642	-
Marketing	354	-
Sundries	94	139
Consultancy fees	51,768	61,784
Website costs	2,983	2,754
Administration assistance	3,738	7,072
Travelling and subsistence	1,211	32
Subscriptions	612	628
Patents and licences	163	163
	<u>244,800</u>	<u>169,254</u>
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	212	43
 <b>Governance costs</b>		
Accountancy and legal fees	2,273	2,453
Total resources expended	<u>247,285</u>	<u>171,750</u>
<b>Net income</b>	<u>25,664</u>	<u>65,224</u>

This page does not form part of the statutory financial statements

**THE 5% CLUB LIMITED**

England & Wales - Charity number 1179354

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# Accounts

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REGISTERED COMPANY NUMBER: 10301475 (England and Wales)  
REGISTERED CHARITY NUMBER: 1179354

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**The 5% Club Limited**

Wilson Howe Limited  
Chartered Accountants and Business Advisers  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**The 5% Club Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

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**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2020**

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The 5% Club exists for the prevention or relief of poverty for the public benefit, of those in need by reason of lack of employable skills, in particular but not exclusively, among the young. It works to deliver these aims as a member organisation consisting of employer organisations, by such means as:

- Among employers, policymakers and the general public, raising awareness of and support for the benefits of providing "earn to learn"\* training programmes to skill/upskill individuals such that they can achieve skilled long-term employment;
- Enabling and extending best practice of such programmes through a network of members' Human Resources professionals;
- Providing assistance, information and support to young people and their influencers to encourage and educate them to successfully find, apply for and complete "earn to learn" training programmes;
- Carrying out and publishing research into "earn to learn" training programmes with a view to increasing their availability, quality and uptake.

\* "Earn to learn" training programmes means: the provision of formal accredited and monitored training for employees to acquire skills and/or qualifications whether as apprentices, graduate trainees or sponsored students within a programme of paid employment.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2020**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

During 2020 The Club undertook a wide range of activity to promote its aims, including:

- Regular updates on The Club website to reflect activities and initiatives of members, particularly Covid-19 information and case studies demonstrating the benefits of 'earn and learn' to an organisation.
- Continuing work with the ESFA (Education & Skills Funding Agency, part of the Department for Education, DfE) on their work targeting young people by developing and promoting the value of apprenticeships. ESFA personnel were kept informed of work by The Club and its members, via the Sector Comms Groups convened by the ESFA, of which The Club is a participant.
- Active support for the DfE initiative, National Apprenticeship Week, and the Scottish Government, Scottish Apprenticeship Week, ensuring all members of The Club were aware of the programme/resources well in advance, plus PR and social media activity during the two separate weeks.
- Support and promotion of the DfE initiative the Apprenticeship Diversity Champions Network.
- Support of the All-Party Parliamentary Group on Apprenticeships and working with the Rt Hon Robert Halfon MP (a member of The 5% Club's Steering Group) in his capacity as Chair of the Education Select Committee.
- The Club was also invited to join the Intermediary Apprenticeships Network, an adjunct of the Apprenticeship Ambassador Network as run by the DfE.

**Events:**

The Club organised a range of networking/best practice events during the year. The initial plans for three member events to be held across the UK with an annual conference in London in the autumn had to be revised when the lockdown was put in place nationally by the UK Government.

Two physical face to face events had been arranged and delivered in the early part of 2020.:

- A special event was held for patrons, supporters and senior 'friends' of The Club in February 2020 at the Henry VIII Wine Cellar, in the basement of the Ministry of Defence (MOD). Hosted by the MOD, this event was a platform for our patron supporters to meet our Founder Leo Quinn, Group CEO of Balfour Beatty and to strengthen their association with The Club.

- As part of National Apprenticeship Week, The Club partnered with Whitehat (now Multiverse) to host a dinner for 20 senior HR professionals in our network. Titled Innovation and Apprenticeships Dinner, this successful event allowed for close engagement with members and agreed focus on policies around apprenticeships.

Thereafter all events for the remainder of 2020 were moved online. While this limited the level of networking previously enjoyed by and benefiting members, the easy accessibility of attending an event online, and the shorter format did enable wider engagement across the network.

Event themes during 2020 (and into 2021) were extended and adapted to reflect the pandemic and its impact on members and emerging talent. Many of the online events were created with partners to share the technical workload and extend the reach of The Club. The Club also invested in the Zoom platform. Events were as follows (and are all available on The Club's website to watch):

- Attracting, hiring & onboarding early talent in a socially distanced world - May
- Supporting diversity and inclusion in apprenticeships - June
- Round table - Looking to the future: utilising your apprenticeship levy to respond to what comes next - June
- Widening Participation in Apprenticeships - barriers for BAME representation and how to overcome them - July
- Talent is everywhere, opportunity is not: how to identify and support diverse talent - September
- Leading emerging talent in a post Covid -19 world - October
- Balancing your early careers strategy: 2020 impact and the uncertainty of 2021 - November

Additional member meetings were held as follows:

- Patrons' Virtual Meeting - May
- Patrons' virtual meeting - July
- Advisory Panel, virtual meeting - November
- Steering Board, virtual meeting - December (the Steering Board scheduled for June was cancelled)

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2020**

**OBJECTIVES AND ACTIVITIES**

Membership as at 31 December 2020 stood at 506 members.

During 2019, The Club launched a new series of best practice papers entitled Expert Opinion and this series of papers was continued during 2020. Using the expertise among the membership, these papers were researched and written with volunteer help, then distributed to all members and many influencers including Government and stakeholders, as appropriate, on the following subjects:

- Getting apprentices to the finishing line
- Fit for the future: using earn and learn to future proof business
- Virtual Work Experience: a lifeline for career-starters

In response to Covid-19 and its impact on young people, a thought leadership paper We can't let our young people bear the economic brunt of Covid-19 was produced in May and personally supported by our Founder Leo Quinn. This paper was sent from Leo Quinn to over 800 senior leaders, including company CEOs and Government members with the resulting meetings at which The Club and apprenticeships were discussed.

- o Iain Mansfield - senior adviser to Gavin Williamson (Sec of State for Education)
- o Baroness Wolf - Boris Johnson's Skills adviser
- o Gillian Keegan MP - Minister for Apprenticeships and Skills

A further follow up from Leo Quinn to members and stakeholders on this paper and the impacts it achieved was also communicated in August.

Additionally, in supporting the youth employment agenda as impacted by Covid-19 -The Club became a member of the Youth Employment Group. In response to the crisis, Impetus, Youth Futures Foundation, Youth Employment UK, the Institute for Employment Studies and The Prince's Trust formed the Youth Employment Group (YEG) to bring together key leaders and experts from the youth employment sector to help drive the UK's response. The Club joined more than 100 other organisations participating in this pressure group and widely supported outputs including a letter published in the Sunday Times with The Club's name listed as one of the signatories.

**Covid-19**

Like all charities and businesses, The Club faced a volatile and unforeseen 2020 due to the emergence of the global pandemic.

Despite plans for events in March in York, in July at Heathrow Employment & Skills Academy, in November in Scotland and an annual conference in London in the autumn - all event plans had to be cancelled. Additionally, as a result, the Board decided to put The Club's external PR support 'on hold' for three months.

Within a short period of time of lockdown one, all event/networking/best practice activity was moved online (see below). A dedicated page on The Club's website was also created which signposted members to relevant information from the Department for Education/Education and Skills Funding Agency with regard to Covid-19 and arrangements for apprenticeships.

Patron supporter engagement moved to a virtual delivery and all patron supporters continued to support The Club both financially and with help and assistance throughout all of 2020, despite facing their own challenges created by Covid-19.

The Trustees would like to express their gratitude and thanks to all our patrons for continuing to stand by us throughout such a difficult year.

In spite of all the difficulties Covid-19 created, The Club with careful management, continued to thrive, closing the year with £167,732 in reserves; more than 500 members; a range of events (delivered live and available on demand) and a strong team in place to review activity and revise strategy.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2020**

**FINANCIAL REVIEW**

**Financial position**

The Club received donations of £142,000 (2019: £174,100) and donated services and facilities of £94,974 (2019: £96,500) which gave The Club a total income in 2020 of £236,974 (2019: £270,600)

Expenditure on member services, and associated costs, amounted to £169,254 (2019: £223,940) in the year, and The Club incurred administrative and governance costs of £2,496 (2019: £2,894), giving total expenditure in the period of £171,750 (2019: £226,834). The net surplus for the period was £65,224 (2019: £43,766).

At 31 December 2020, The Club had total funds of £167,732 (2019: £102,508). This balance is in line with the Trustees' plans to December 2020, whereby the balance will be utilized over time to support expansion of existing programmes while ensuring reserves are maintained at a prudent level.

Both income and expenditure are recognised at the point of commitment.

At the time of writing this report the Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Principal funding sources**

The 5% Club operated in 2019 solely due to the generous support - in kind and/or in financial donations - of a small number of patron members. This included the continued secondment from Balfour Beatty of a member of staff to serve as Director of Operations. This enabled the Trustees to ensure that the day-to-day administration and compliance of The Club as well as the provision of events, thought leadership reports, surveys and other member services to encourage their earn and learn programmes were delivered. The Director General, who worked on a part-time consulting basis, engaged with large organisations to recruit them as members of The 5% Club and in due course to secure and retain their support as patrons. The Trustees would like to thank the following companies for their generous support of The 5% Club during 2019: Balfour Beatty; Babcock; MBDA; Kier Group; Leonardo; Lockheed Martin; QinetiQ; Redrow; Schneider Electric and Vinci.

**Principal risks and uncertainties**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. A risk register is discussed at the majority of Board meetings and updated according to the current operating environment. The principal risks faced by The Club are the failure to secure additional funds to support its work, failure to maintain relevance with members, and failure to achieve impact through its members, on beneficiaries.

The emergence of Covid-19 was, at December 2019, an unknown risk. Once this became a global pandemic, the Trustees anticipated a financial impact and immediately took steps to protect The Club's reserves by reducing costs to a minimum. Nevertheless, activity was transferred to a virtual basis and to date The Club's patron supporters have continued to support the charity. However, like all small charities, the situation continues to require careful management while Covid-19 impacts the marketplace.

**FUTURE PLANS**

As well as four Board meetings, The Trustees also held a strategy meeting in November. This provided a forum for Mark Cameron, then operating in a strategic consultant role, to present to the Board his work on a Theory of Change analysis of The Club status quo as well as a proposed operational plan for the future.

Areas included continuing best practice/networking events and patron funding (sustain) and the proposed development of additional initiatives such as a member kitemark programme, focused Government engagement and enhanced marketing and communications (growth).

Creating a charitable trust to directly aid beneficiaries was considered a positive concept and will remain on the Board's radar as a future initiative when the time, and potential funding, is right.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2020**

The 5% Club was incorporated as a Company Limited by Guarantee on 28 July 2016. It became a registered charity 1179354 on 26 July 2018.

**Recruitment and appointment of new Trustees**

The first directors were appointed for a term of three years and also became the first Trustees. New Trustees are appointed by existing Trustees, by a majority. There must be at least two Trustees. Decisions are made by Trustees acting as a majority.

In selecting individuals for appointment as Trustees, the Trustees have regard to the skills, knowledge and experience needed for the effective administration of the charity.

There were five Trustees / Directors as at 31 December 2020: Yvonne Baker, David Mercer, Stephen Wardell, Jo Volk and Victoria Scarth (Chair). David Mercer was appointed in October 2020 as Director/Trustee and Secretary.

One Trustee resigned during 2020: Andrew Astin, July 2020.

**Organisational structure**

As at 31 December 2020, The 5% Club had no employees. The administration of The Club was carried out by a part-time Director General working as a consultant who resigned from The Club in January 2020. The Club continued to be supported by a full-time Director of Operations, seconded under legal agreement from one of the patron corporate supporters of The 5% Club.

The Board of Trustees reviewed arrangements required to continue the support of The Club following the agreed resignation of the Director General and in February a job search via a charity recruitment website, with a full role specification for a CEO commenced.

Despite a large, high quality response and an impressive shortlist of candidates, the emergence of the Covid-19 global pandemic meant the Board decided to put recruitment of the new CEO on hold. The Club continued from March to be administered by the Director of Operations with support from the Chair of Trustees.

In autumn 2020, Commodore Mark Cameron OBE, who had retired from the Royal Navy after 38 years of service, was retained under a short-term project agreement as a consultant to support The Club for the duration of the year. Mark provided two months of pro bono support, ahead of being contracted for six months of advice from October.

In April 2021 Mark Cameron was appointed CEO of The Club on a part time basis, becoming The Club's first employee.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10301475 (England and Wales)

**Registered Charity number**

1179354

**Registered office**

212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**Trustees**

Ms Y Baker Ceo  
Ms V M Scarth Consultant  
Ms J Volk Director Of Talent & Development  
S J Wardell Consultant  
D Mercer (appointed 7.10.20)

**Company Secretary**

D Mercer

**The 5% Club Limited**  
**Report of the Trustees**  
**for the Year Ended 31 December 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Matthew Howe FCA  
Institute of Chartered Accountants in England and Wales  
Wilson Howe Limited  
Chartered Accountants and Business Advisers  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of The 5% Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of Trustees on 7 July 2021 and signed on its behalf by:

*V. M. N. Scarth*

Ms V M Scarth - Trustee

**Independent Examiner's Report to the Trustees of  
The 5% Club Limited**

**Independent examiner's report to the Trustees of The 5% Club Limited ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

*Matthew Howe*

Matthew Howe FCA  
Institute of Chartered Accountants in England and Wales  
Wilson Howe Limited  
Chartered Accountants and Business Advisers  
212A Bocking Lane  
Greenhill  
Sheffield  
Yorkshire  
S8 7BP

7 July 2021

**The 5% Club Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2020**

		<b>31.12.20</b>	<b>31.12.19</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<b>236,974</b>	270,600
<b>EXPENDITURE ON</b>			
Raising funds	3	<b>171,750</b>	226,834
<b>NET INCOME</b>		<b>65,224</b>	43,766
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>102,508</b>	58,742
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>167,732</b>	102,508

The notes form part of these financial statements

**The 5% Club Limited**

**Balance Sheet**  
**31 December 2020**

	Notes	<b>31.12.20</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	31.12.19 Total funds £
<b>FIXED ASSETS</b>			
Intangible assets	9	<b>2,606</b>	2,769
<b>CURRENT ASSETS</b>			
Debtors	10	<b>6,722</b>	46,000
Cash at bank		<b><u>169,287</u></b>	<u>81,697</u>
		<b><u>176,009</u></b>	<u>127,697</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(10,883)</b>	(27,958)
<b>NET CURRENT ASSETS</b>		<b><u>165,126</u></b>	<u>99,739</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>167,732</b>	102,508
<b>NET ASSETS</b>		<b><u>167,732</u></b>	<u>102,508</u>
<b>FUNDS</b>	12		
Unrestricted funds		<b><u>167,732</u></b>	<u>102,508</u>
<b>TOTAL FUNDS</b>		<b><u>167,732</u></b>	<u>102,508</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

**The 5% Club Limited**

**Balance Sheet - continued**  
**31 December 2020**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 July 2021 and were signed on its behalf by:

*V. M. N. Scarth*

V M Scarth - Trustee

*Stephen Wardell*

S J Wardell - Trustee

**The 5% Club Limited**

**Cash Flow Statement**  
**for the Year Ended 31 December 2020**

	Notes	31.12.20 £	31.12.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>87,590</u>	<u>23,225</u>
Net cash provided by operating activities		<u>87,590</u>	<u>23,225</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>87,590</b>	<b>23,225</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>81,697</u>	<u>58,472</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>169,287</u>	<u>81,697</u>

The notes form part of these financial statements

**The 5% Club Limited**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2020**

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>65,224</b>	<b>43,766</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>163</b>	<b>163</b>
Decrease/(increase) in debtors	<b>39,278</b>	<b>(34,000)</b>
(Decrease)/increase in creditors	<b>(17,075)</b>	<b>13,296</b>
<b>Net cash provided by operations</b>	<b><u>87,590</u></b>	<b><u>23,225</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/1/20	Cash flow	At 31/12/20
	£	£	£
<b>Net cash</b>			
Cash at bank	<b><u>81,697</u></b>	<b><u>87,590</u></b>	<b><u>169,287</u></b>
<b>Total</b>	<b><u>81,697</u></b>	<b><u>87,590</u></b>	<b><u>169,287</u></b>

## The 5% Club Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Intangible assets**

The intangible asset was acquired in 2015 and amortisation is being charged on a straight line basis over its estimated useful life of 20 years.

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2. DONATIONS AND LEGACIES

	<b>31.12.20</b>	31.12.19
	£	£
Donations	<b>137,000</b>	172,000
Donated services and facilities	<b>94,974</b>	96,500
Sponsors	<b>5,000</b>	2,100
	<b><u>236,974</u></b>	<u>270,600</u>

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.12.20</b>	31.12.19
	£	£
Staff costs	94,974	96,500
Room hire	1,708	3,217
Telephone	-	39
Sundries	139	4,432
Consultancy fees	61,784	107,579
Website costs	2,754	3,274
Administration assistance	7,072	6,970
Travelling and subsistence	32	1,142
Subscriptions	628	51
Entertainment	-	573
Depreciation	163	163
	<b>169,254</b>	<b>223,940</b>

**4. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Other trading activities	<b>43</b>	<b>2,453</b>	<b>2,496</b>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.12.20</b>	31.12.19
	£	£
Room hire	1,708	3,217
Patents and licences amortisation	<b>163</b>	<b>163</b>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**7. STAFF COSTS**

The 5% Club has no direct employees. The administration of The Club is carried out by Consultants and by a full-time Director of Operations seconded from a Founding Member of The 5% Club.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

Unrestricted  
fund  
£

**INCOME AND ENDOWMENTS FROM**  
Donations and legacies

270,600

**EXPENDITURE ON**  
Raising funds

226,834

**NET INCOME**

43,766

**RECONCILIATION OF FUNDS**

**Total funds brought forward**

58,742

**TOTAL FUNDS CARRIED FORWARD**

102,508

**9. INTANGIBLE FIXED ASSETS**

Patents  
and  
licences  
£

**COST**

At 1 January 2020 and 31 December 2020

3,258

**AMORTISATION**

At 1 January 2020

489

Charge for year

163

At 31 December 2020

652

**NET BOOK VALUE**

At 31 December 2020

2,606

At 31 December 2019

2,769

**The 5% Club Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

<b>10.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.20</b>	31.12.19
		£	£
	Trade debtors	-	26,000
	Other debtors	<b>4,000</b>	20,000
	VAT	<b>2,722</b>	-
		<u><b>6,722</b></u>	<u>46,000</u>

<b>11.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.20</b>	31.12.19
		£	£
	Trade creditors	<b>9,083</b>	4,299
	VAT	-	15,510
	Accrued expenses	<b>1,800</b>	8,149
		<u><b>10,883</b></u>	<u>27,958</u>

<b>12.</b>	<b>MOVEMENT IN FUNDS</b>		
		Net movement	At
	At 1/1/20	in funds	31/12/20
	£	£	£
	<b>Unrestricted funds</b>		
	General fund	<b>65,224</b>	<b>167,732</b>
		<u><b>102,508</b></u>	<u><b>167,732</b></u>
	<b>TOTAL FUNDS</b>	<u><b>65,224</b></u>	<u><b>167,732</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>236,974</b>	<b>(171,750)</b>	<b>65,224</b>
	<u><b>236,974</b></u>	<u><b>(171,750)</b></u>	<u><b>65,224</b></u>
<b>TOTAL FUNDS</b>	<u><b>236,974</b></u>	<u><b>(171,750)</b></u>	<u><b>65,224</b></u>

**Comparatives for movement in funds**

	At 1/1/19	Net movement	At
	£	in funds	31/12/19
		£	£
<b>Unrestricted funds</b>			
General fund	58,742	43,766	102,508
	<u>58,742</u>	<u>43,766</u>	<u>102,508</u>
<b>TOTAL FUNDS</b>	<u>58,742</u>	<u>43,766</u>	<u>102,508</u>