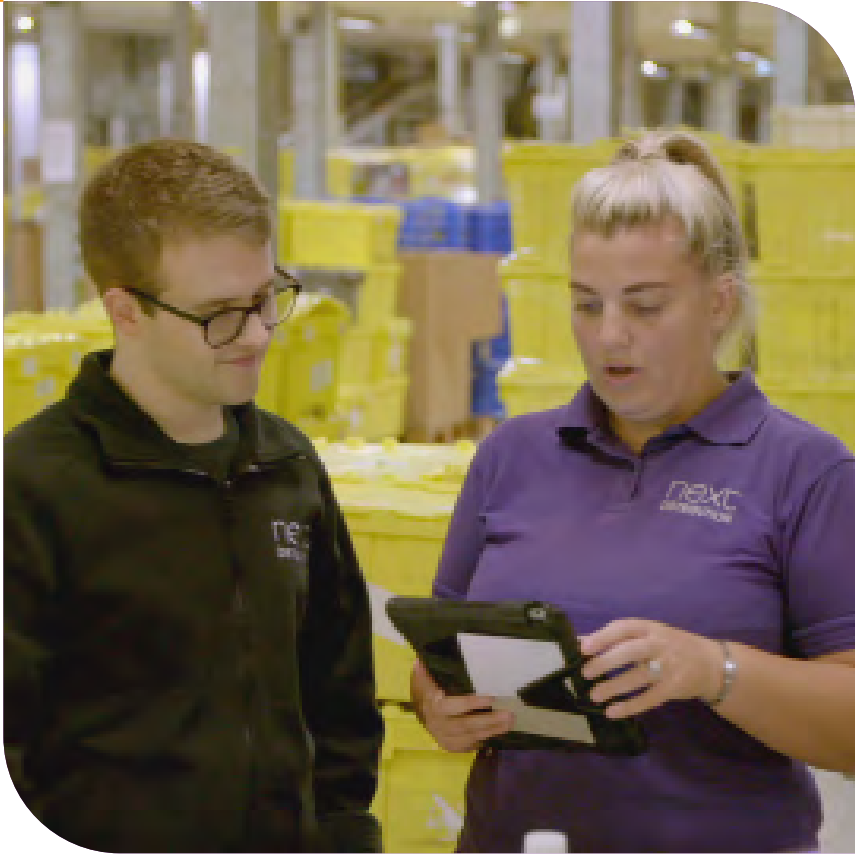




Annual Report and Accounts

2021





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■ INTRODUCTION

Legal and Administrative Information

Trustees	D Forbes-Nixon OBE (Executive Chair) E M Colquhoun OBE M B B Hudson L A-M Kogbara J L Riehle S Rutkowski L J Sullivan (resigned 30 March 2022) E M Sun N C Brentnall (appointed 9 June 2021)
Charity number (England and Wales)	1183834
Charity number (Scotland)	SC049891
Company number	11488209
Registered office	10 Norwich Street London EC4A 1BD
Independent auditor	Dixon Wilson Audit Services LLP 22 Chancery Lane London WC2A 1LS
Bankers	Barclays 1 Churchill Place Canary Wharf London E14 5HP
Solicitors	Macfarlanes LLP 20 Cursitor Street London EC4A 1LT
Accountants	Humphrey & Co 7-9 The Avenue Eastbourne East Sussex BN21 3YA
Business address	10 Norwich Street London EC4A 1BD



Transforming Lives for the Better

A message from our Executive Chair and CEO



David Forbes-Nixon OBE
Executive Chair



Claire Cookson
Chief Executive Officer

The proportion of adults with a learning disability, known to adult services, in paid employment has decreased from 6.0% in 2014/15 to a low of 5.1% in 2020/21.

Evidence shows that being in work improves people's quality of life and well being and gives one a sense of purpose and self worth. Also, employing people with a learning disability makes good business and financial sense as people with a learning disability typically stay in their jobs three to five times longer than their non-disabled co-workers.

We know that it has been a very turbulent time for the UK economy, with redundancy rates growing faster than during the 2008 to 2009 financial crisis¹, and disabled employees being hit the hardest, reporting a higher-than-average redundancy rate². 71% of disabled people employed have been impacted by loss of income, furlough, unemployment or feeling at risk of redundancy, and 42% of employers have felt discouraged from hiring disabled applicants. Moreover, 20% of employers said they would be less likely to hire disabled people in the future³.

In addition to this, some of the highest redundancy levels were in key sectors that DFN Project SEARCH interns often work, such as:

- Accommodation and food service (redundancy levels increased by 368%)
- Administrative and support service (redundancy levels increased by 363%)



- Manufacturing (redundancy levels increased by 212%)
- Human health and work activities (redundancy levels increased by 169%)

All these sectors also had a decrease in the number of vacancies, as much as -64% in accommodation and food

service⁴. During the lockdown, young people were more likely to be away from paid work than other age groups⁵.

And 61% of employers surveyed in a study cancelled some or all of the work placements they offered to young adults².

^{1,2} www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/articles/labourmarketeconomicanalysisquarterly/deceember2020

³ <https://www.leonardcheshire.org/about-us/our-news/press-releases/disabled-people-plunged-crisis-covid-employment-landscape>

⁴ <https://www.leonardcheshire.org/about-us/our-news/press-releases/disabled-people-plunged-crisis-covid-employment-landscape>

⁵ <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/articles/labourmarketeconomicanalysisquarterly/september2020>



An analysis by Ofqual¹ also showed that SEND pupils saw a decrease in attainment when compared to non-SEND pupils. In the face of these most uncertain times, we have witnessed incredible dynamism and tenacity. We have had the privilege of witnessing DFN Project SEARCH interns completing their supported internship during the pandemic and securing fantastic jobs as front line essential key workers.

We have opened new DFN Project SEARCH sites, developed additional host business relationships, established exciting business advisory networks, and witnessed creative innovations across our entire partner network.

We also grew our central team significantly to demonstrate our unwavering commitment to ensuring high quality transition to employment for all interns. This allowed us to provide more support, training, coaching and resources when our partners needed it most.

During the most unsettling of times, we saw unfailing commitment from our partners in business, education, supported employment and Local Authorities, all coming together to ensure that nothing compromised this life changing experience for our interns.

We have felt incredibly proud and humbled to witness the value systems

our partners live and work by every day. In order to thrive, our host business partners understand the fundamental role they all play in the fabric of our lives. Because we don't just want to work or buy from companies - we want to buy into them.

The whole DFN Project SEARCH community has shown that we are a force that is already transforming how we all work and live.

Thank you to all our DFN Project SEARCH partners for being the superheroes who kept engagement high and supported

internships running, who made incredible adaptations and created new opportunities, who embraced change and were always willing to share their learning across our growing communities of practice.

A special thanks also goes to our committed trustees, patrons, and funders, without whom none of this would be possible.

David Forbes-Nixon, Executive Chair
Claire Cookson, Chief Executive Officer

The artist, Rebecca Osborne, was so moved by the work of the DFN Project SEARCH partnerships across the UK that she created this moving illustration:

Not all superheroes wear capes...



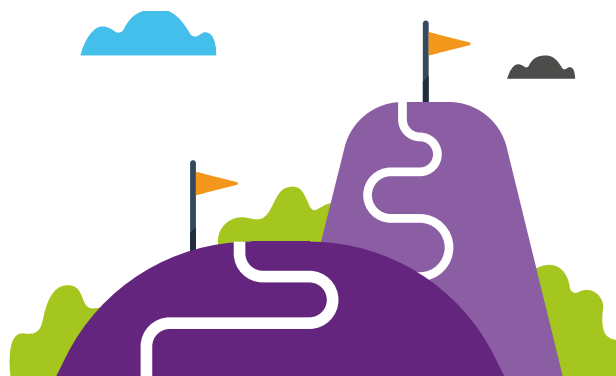
... some are part of DFN Project SEARCH!

¹ <https://www.gov.uk/government/publications/analysis-of-results-a-levels-summer-2021/summer-2021-student-level-equalities-analysis-a-level>

² <https://www.suttontrust.com/wp-content/uploads/2020/07/Access-to-the-Workplace-Impact-Brief.pdf>

Our latest outcomes

Our interns secured **209 jobs** in the most challenging and critical moments of the pandemic! Thanks to the support from the Department for Education and the Department for Work and Pensions, interns who could not complete all rotations were given the opportunity to re-join the programme in the following academic year.



Our numbers*

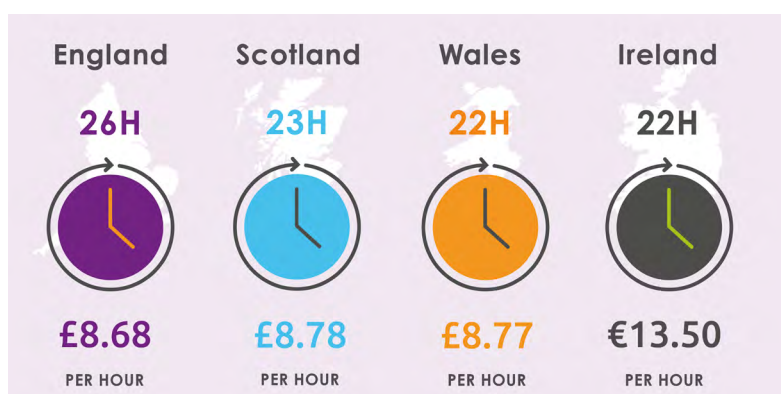
	2016/2017	2017/2018	2018/2019	2019/2020
Number of sites	39	46	56	67
Number of Interns enrolled	368	423	515	505**
Number of Interns completed	338	399	477	435
Full-time jobs	192	239	254	175
Total jobs	227	272	295	209

* The data collection occurs nine months after the interns complete their programme. Our latest data come from the 2019/20 cohort and were collected in June 2021.

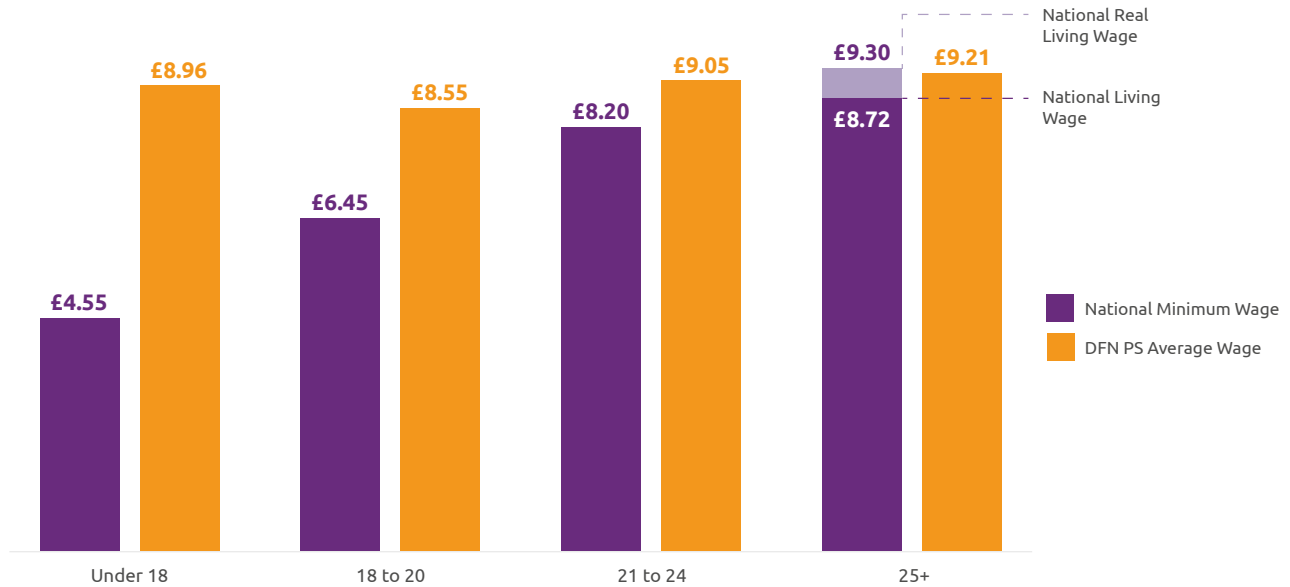
** 89 interns not included here decided to join the next cohort due to Covid-19

AVERAGE HOURS PER WEEK

While interns in England tended to get contracts with longer hours per week, the numbers in other parts of the UK and in Ireland have been increasing.

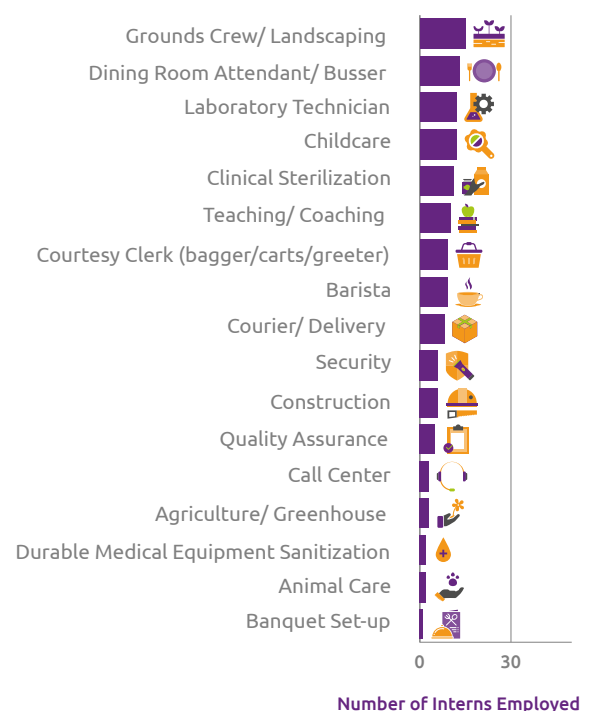
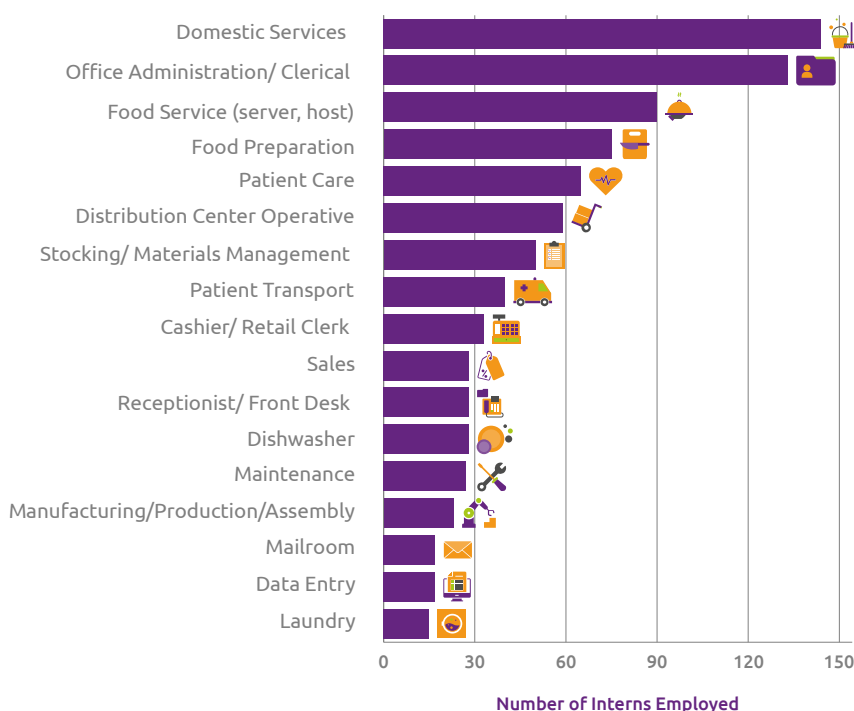


National minimum wage from April 2020 to April 2021 and DFN Project SEARCH wages by age



Our interns work **25 hours per week on average**, significantly more than the government definition of 16 hours per week for a full time job. The average hourly wage was £8.73 which is above the National Living Wage for all age groups.

Types of jobs in the past four cohorts



DFN Project SEARCH's commitment

We remain fiercely committed to our critical success factors and believe that 100% of each class can achieve full time, non-seasonal, paid employment in an integrated workplace within nine months of graduation.

We only consider **employment** as a successful outcome because:



Wellbeing

Paid work enables people to achieve financial, emotional and social independence.



Financial savings

Thousands of pounds can be saved from taxpayer's money when people with a learning disability are working.



Health

Employment is associated with better health.



UK economy

A rise of 5% in the disability employment rate (not only those with learning disability) would lead to an increase in Gross Domestic Product of £23 billion by 2030.



Sue Hannon,
Assistant Principal,
Furness College

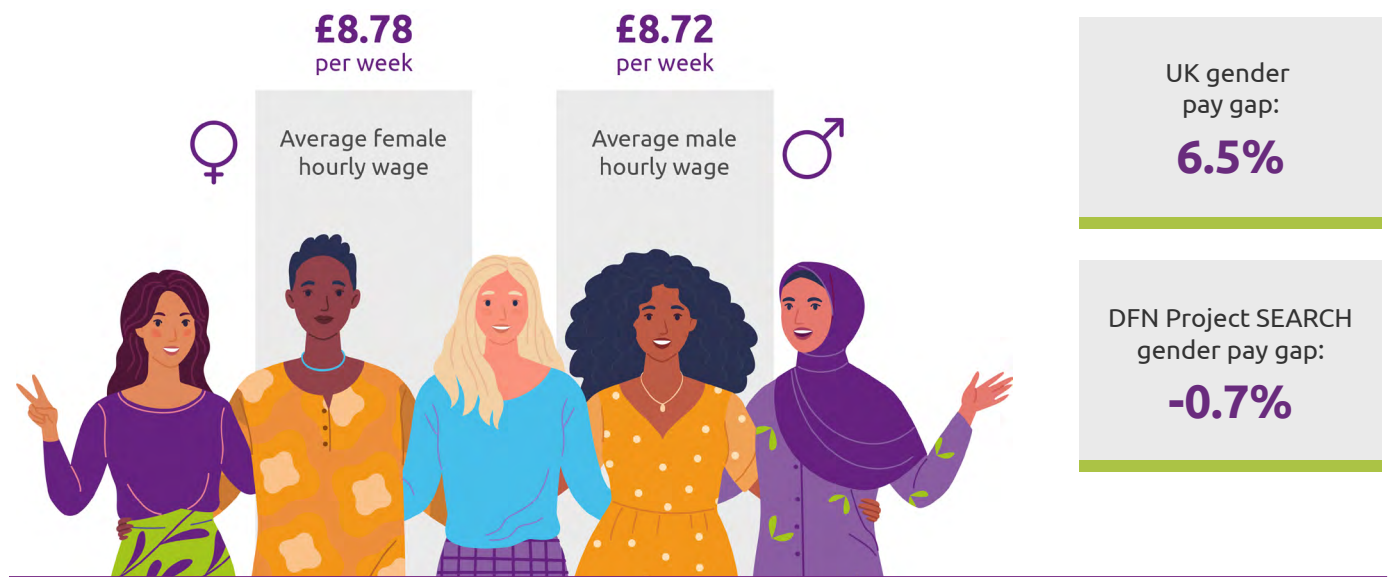
"I wanted to bring DFN Project SEARCH to Furness because I know that you are the best in this field and you share my passion for change, and I only want the very best for our students."



Spotlight on women

We are delighted to share that our programme has achieved **gender pay parity**. The proportion of women enrolling in the programme is also higher than the proportion of those with an Education and

Health Care Plan (33% against 28%). We were also pleased to learn that sites are employing strategies to enrol more women and ensure families are fully aware of the key role they play in the success of interns.



We have identified, however, that women have slightly lower employment rates and work fewer hours per week on average. We are finishing a piece of research on that and our findings (which will be relevant for the

whole sector) will be published in late 2022. This will inform strategies to ensure women work the same number of hours and have the same employment rates.



Tegan Mulby,

DFN Project SEARCH Graduate and Youth Advisory Group member

"My experience at DFN Project SEARCH has been extraordinary as I got to meet so many people from different countries and cities. For example, the CEO of my host business, Helen, asked me if I could speak at a national webinar for housing associations and I spoke naturally about my daily life and work experience at Calico Enterprise. I was confident and answered lots of questions."

Our contribution to Environmental, Social, and Governance (ESG)

There is a growing awareness of the impact companies have on society and the environment. Governments and companies need more than ever to demonstrate that they give more than they take, both at the societal and environmental levels. Companies are starting to realise that promoting social good is good for business.

A telling example are the Mars Chocolate UK adverts centred on disabled people. The series of adverts celebrating diversity and resilience is the firm's most successful advertising campaign in ten years¹.

While ESG is not a new concept, it has become a top priority for many organisations. ESG investment is predicted to reach US\$1 trillion by 2030. While there is understandable scepticism considering the many unfilled "green" promises, there is also opportunity to make real, positive changes.

We at DFN Project SEARCH believe we can make a valuable contribution. Our employment oriented, business led programmes have been supporting hundreds of young people to achieve emotional, social and financial independence every year.

As a data driven organisation, we systematically collect our data and share it widely, unafraid of recognising areas for improvement. As our partners recognise, we can certainly help organisations to deliver positive social change.



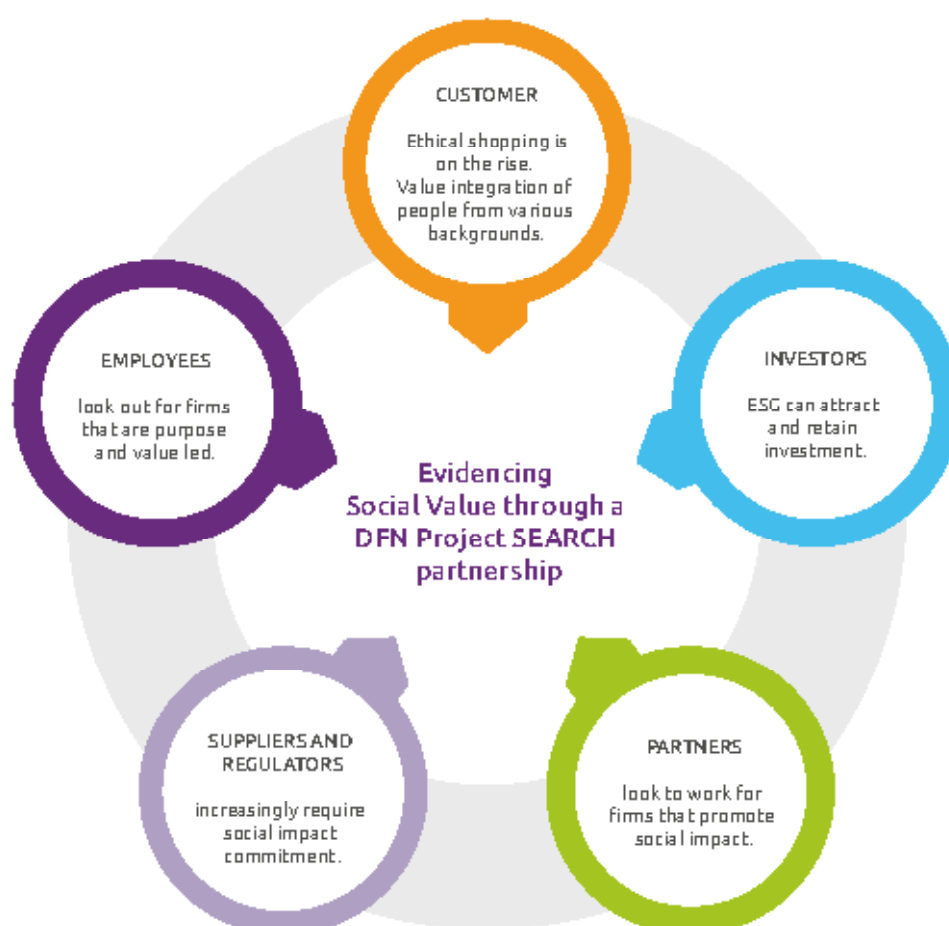
Spotlight on business

Businesses are a key part of our model. Internships take place in a business, are based on real life work experience, and, of course, our goal is to support interns to find employment in the host business or externally.

Our business partners and employers not only play a key role in creating life changing opportunities for young people with a learning disability, autism spectrum

condition, or both, but also benefit from a qualified, untapped workforce that stays longer in the job, performs their tasks as well as other staff and boosts the morale of teams².

And that is not all. As summarised in the chart below, DFN Project SEARCH delivers a number of additional financial and reputational gains for partner organisations.



¹ <https://www.thedrum.com/news/2017/04/05/maltesers-ads-featuring-disabled-actors-prove-be-most-successful-advert-the-brand-10>

² <https://www.forbes.com/sites/forbesbusinesscouncil/2021/12/03/seven-reasons-why-hiring-people-with-disabilities-is-good-for-business/?sh=4ec44fc81832>

Diversity and equity champions

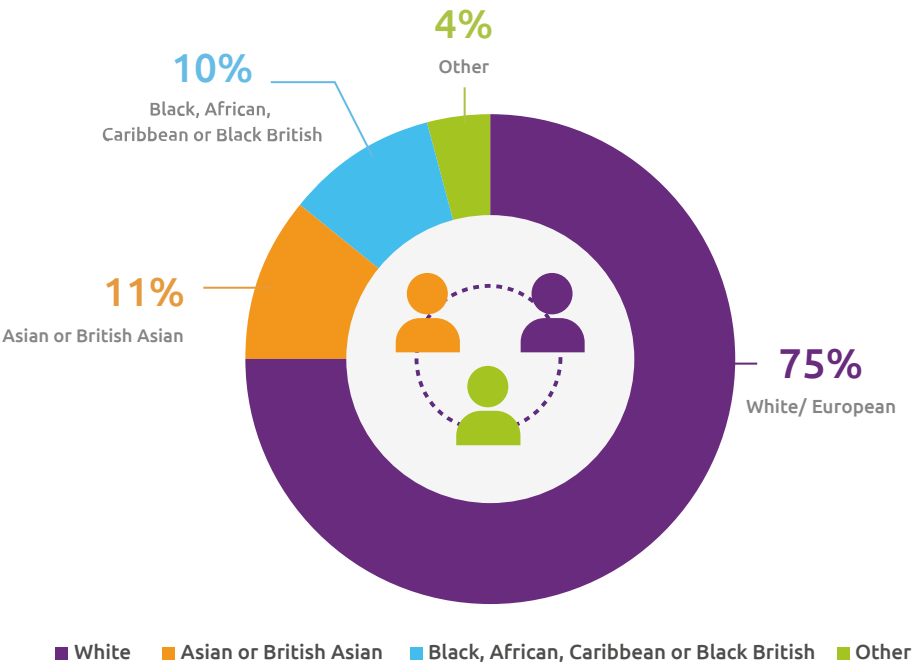
Year after year our interns have the same outcomes regardless of their ethnic background. Even during the pandemic that hit ethnic minorities harder, diversity and equitability continued to be a key part of our programmes.



Enrolment rates for all ethnic minorities were higher than the actual population proportion as Asian/ British Asian represent 7% of the UK population, Black, African, Caribbean or Black British represent 3% and other ethnic groups represent 3%.

Interns also had statistically the same employment outcomes and worked in similar roles and sectors, regardless of their ethnic backgrounds.

DFN Project SEARCH enrolment by ethnicity



“

“The ensuing pandemic has thrown a harsh light on the fact that certain communities find themselves at the sharper end of systems, with no safety net to fall back on. Indeed, for people with a learning disability and those racialised as Black or an ethnic minority, life both before and during the pandemic will have been particularly hard.



DFN Project SEARCH, however, is a beacon of hope for young people with a learning disability who are from a Black or ethnic minority backgrounds. I am particularly delighted to see the DFN Project SEARCH programme launch in Lambeth for the first time. For such an ethnically diverse borough, whose communities were hit hard by the pandemic, the programme is a lifeline providing disabled and young people from ethnic minorities with long-term stable employment and the opportunity to live happy, healthy and fulfilling lives.”

Yasmin Ibison, Employment Programme and Partnerships
Manager Black Thrive Lambeth



Spotlight on the NHS



The NHS provides better care when the people employed in its services reflect the diversity of the communities that we serve. The NHS Long Term Plan recognises that the employment rates for people with a learning disability or autism spectrum condition or both have remained low for many years.

It commits to increasing the number of people with a learning disability and/or autism employed in the NHS and to building workplaces where people feel confident in signalling their needs to leadership. One of the best ways of creating a sustainable pathway to work for people with a learning disability, and/or autism is through the provision of high quality supported internship programmes leading to meaningful employment.

NHS England and NHS Improvement and Health Education England have partnered, with support from NHS Employers, with DFN Project SEARCH in 2021 and 2022 to create 42 new DFN Project SEARCH programmes in Trusts across England.

This partnership will create **long lasting change** for the young people who are on the programme, for their families, for their communities and for the Trusts which gain access to this largely untapped talent pool and create richer diversity in its workforce. NHS England and NHS Improvement is particularly proud of the achievements made during an exceptionally difficult two years, where we saw 69 interns secure essential, front line jobs supporting the NHS pandemic response.

We can build on this contribution further by adding these new programmes for young people to access.



Dr Leander Neckles,
Patient Equalities Lead



NHS data



55% of all interns from the 2019/20 cohort were in NHS sites.



69 Interns were employed by NHS in total.

83%



83% of those had full-time, integrated, non-seasonal jobs paid at the prevailing wage.

27H



Interns employed by the NHS worked on average 27 hours per week.

That is two hours more per week than the average of other employers.

£9.14



£9.14 was the average hourly wage even though most interns employed were not in London.

That is significantly more than what other employers paid on average (£8.21).



Listening to our partners

This is the second year we reached out to our partners to find out their views about DFN Project SEARCH. We are thrilled to learn that **excellent** ratings increased for all

aspects: services, support from staff, added value, training, resources, networking and communication. Our partners rated us as world class and told us that:

Our partners...

97%

agree that the programme is **high aiming**

94%

agree that we are a **professional** and **respected** organisation

93%

agree that we **achieve results**

83%

agree that we are committed to **continued improvement**

A world class Net Promoter Score (NPS)

Our Bain & Co NPS score went from 66% (excellent) to 72% (world class!).

As a comparison, Apple has a NPS of 47, Nike 30, American Express 29 and Disney -7. The average score of more than 150,000 organizations is 32.

72%



Our partners said that in the past year DFN Project SEARCH has...

- Impressively responded to the pandemic
- Been in touch with the global employment market for people with learning and special needs
- Improved structure and liaison with partners
- Followed up on suggestions and provided updates
- Improved communication and dissemination of resources

Our new digital offer: INSET days

In 2020 and 2021, we invested heavily in digitalising our offer and supporting stakeholders. This included setting up regular Communities of Practice through INSET days each term. This allows all partners the opportunity to access additional training, share their own best practice, and make connections right across the DFN Project SEARCH international community.



We had amazing feedback from our partners who attended the INSET days in September and December 2021. Overall satisfaction was incredibly high and was corroborated by positive comments.

Based on suggestions from participants, in 2022 we will cover: Access to Work funding, how to support families to support interns, safeguarding, and networking with people from other sites.

Was this INSET day well planned?



Was the content relevant to your role?



Supporting our sector

During 2021 we were able to collaborate with Ofsted looking at how inspectors could assess the quality of outcomes for learners doing a supported internship.

We know that inspectors will evaluate learners' progress in relation to their starting points, based on their rate of learning, acquisition of knowledge, skills and behaviours, and whether they have achieved their individual, challenging targets.

They will also take account of data about the destinations learners go to when they leave the provider. Together we explored and celebrated the different data captures we use across the DFN Project SEARCH model to collect unique and compelling evidence of the acquisition of knowledge, skills for employment, and work ready behaviours for each intern.

This enables all partners to track this throughout the internship year, as well as collect and track the long-term designation data for each cohort. We were also able to provide useful advice around how this could inform the SEND Area Review Inspections, as well as what a high aiming employability curriculum could look like across all key stages.

DFN Project SEARCH feels well equipped to support all partners to prepare for and provide evidence for an Ofsted inspection.

We were delighted to support the Department for Education when writing the updated guidance document for Supported Internships. This will be published in 2022 and places a greater focus on the outcome of paid employment.



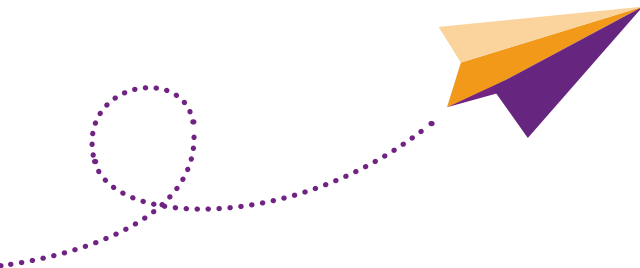
In March 2021 we saw the publication by the Centre for Social Justice (CSJ), "Now Is The Time", a ground-breaking report designed to feed into the Prime Minister's National Strategy. DFN Project SEARCH contributed to the chapters on Education and Employment, and our Executive Chair, David Forbes-Nixon was the Deputy Chair of the Commission.

The CSJ Disability Commission want to reduce the disability employment gap by seeing the introduction of mandatory workforce reporting, which it believes is a vital step in bringing greater transparency and a level playing field for measuring progress made.

The five key recommendations set out by the Commission are:

- Increasing supported routes into employment
- Introducing mandatory employment and pay gap reporting
- Leveraging Government procurement
- Reforming the Government's Disability Confident scheme
- Reforming the Government's Access to Work scheme

The Commission's report argued that a central feature of the Government's National Strategy for Disabled People must be the inclusion of robust measures focused on improving disabled people's employment prospects. It argues that until employment disadvantage is addressed, disabled people will continue to face social exclusion, financial hardship, and reduced well being.



The Commission was set up with the backing of the David Forbes-Nixon Charitable Foundation (the DFN Foundation) to feed into the Prime Minister's National Strategy for Disabled People. Both the DFN Foundation and DFN Project SEARCH are committed to developing a new enabling vision that will seize the disability employment agenda and drive tangible and sustainable change.

David Forbes-Nixon, Commission Deputy Chair, says, "Having a disabled son has opened up my eyes to the inequalities in education, employment and life chances for disabled people in the UK. I hope the Commission's recommendations, particularly in employment, will be embraced by the Prime Minister in his National Strategy for Disabled People so we can draw on this extraordinary and untapped talent pool."



“

"There are lot of benefits for the trust, it is like having an in-house agency that we are able to fill the gaps within our staff that we may not have been able to recruit outside. It is amazing when you see the journey and the development of these young people."

Alastair Wilson,
Business LiaisonBarts Health NHS Trust
Facilities Manager



International conference

Bringing people together in a pandemic was challenging for obvious reasons, but we were thrilled to be able to collaborate with our US peers and offer all DFN Project SEARCH sites a place at our three day International Conference.

Attended by over 1,000 delegates from across the globe, professionals from education, local government, business, and supported employment had access to an array of conference sessions exploring new research and evidence based best practice in transition to employment provision.



Guided by our interns and graduates

The DFN Project SEARCH Youth Advisory Group aims to give a voice to our interns and graduates and to give us unique feedback around various items. The group has recently been working on creating and delivering two different types of training for employers: one around inclusive recruitment and one for managers around how to provide meaningful ongoing support.

The recruitment process for the Youth Advisory Group saw interns right across the UK creating short videos explaining the difference that they wanted to make to the DFN Project SEARCH community, and

wider. We had an amazing response and were delighted to see the passion and drive of the young adults who applied. We look forward to co-producing the October 2022 DFN Project SEARCH conference with these special advisors.

Harry Georgiou joined DFN Project SEARCH in September 2021 as Youth Advisory and Co-Production Assistant and was proud to join a team that matched his beliefs and values. He has experience of standing up for equal opportunities for the disabled community and has used this experience to help set up the Youth Advisory Group at DFN Project SEARCH.

“

“I have a lived experience of a learning and physical disability and I understand the barriers that the disabled community face. Having gone through a special school education and then a supported internship myself, I have a deep insight into what this community goes through every day. I have worked to break down the barriers that face disabled people since the age of 14, when I really developed my passion to make a difference in this space”.

Harry Georgiou, DFN Project SEARCH Youth Advisory and Co-Production Assistant



What the future looks like

In 2020 we set the audacious goal of supporting 10,000 young people with a learning disability, autism spectrum condition, or both, into paid employment by 2030 and 20,000 by 2035.

Having done extensive research into areas of the country with an unmet need, we have focused our growth on four regions: London and South East, West Midlands, North West, and Scotland.

During 2021 the team worked on opening over 35 new sites for September 2022, which will involve up to 140 new partners and will offer over 1,000 interns the life changing opportunity of getting a job.



New sites in a global pandemic

While about 60% of employers in the UK surveyed in a study during the pandemic cancelled some or all of their placements, DFN Project SEARCH opened 14 new sites in the height of the pandemic*.

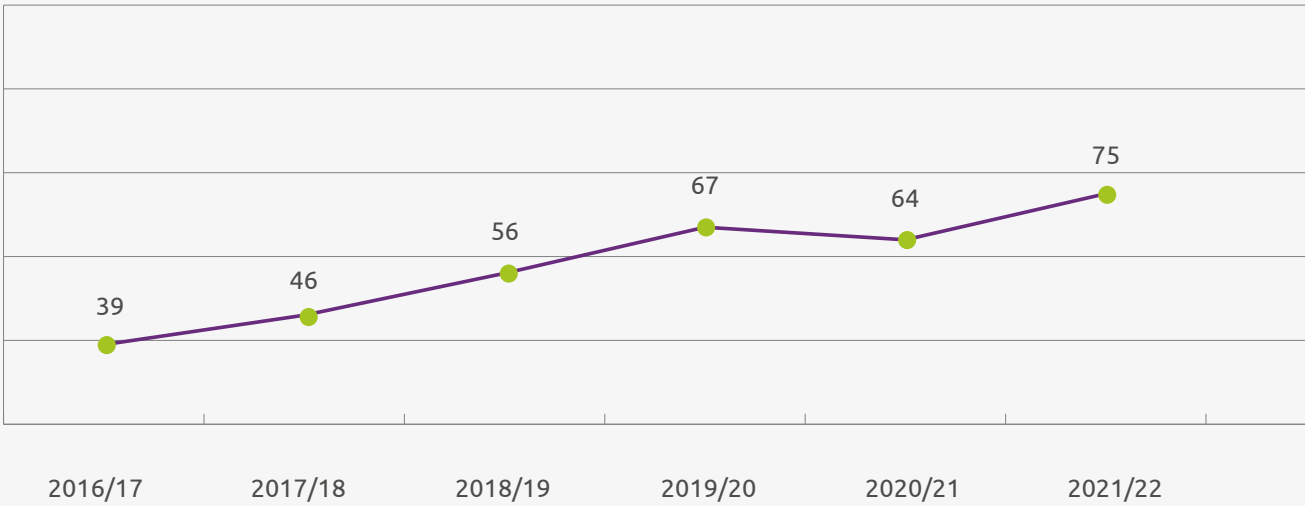
Even in the worst hit cohort so far (2019/20), **209 interns secured jobs**. Many of those were key workers who took frontline roles in sectors such as healthcare, retail, and logistics.

We have been growing on average 15% per year and expect to see nearly a 50% growth in 2022/23 in relation to 2021/22, despite the ongoing effects of the pandemic.

* Some sites had to go on hiatus due to the pandemic



Number of programmes



Supporting DFN Project SEARCH in 2021

Strategic partnerships

2021 marked the launch of our fundraising strategy to help realise ambitious plans to deliver 10,000 jobs by 2030 and support 3,000 young adults with a learning disability, autism spectrum condition, or both, every year into full time, paid work.

We got off to an incredible start, securing pledges totalling just under £1 million over the course of the year - testimony to the importance of what we and all our partners are doing to deliver equity for these young adults.

We are particularly grateful to **The Henry Smith Charity** for pledging a significant strategic four year grant to support the expansion of the DFN Project SEARCH supported internship programme across

the UK and the delivery of 42 new sites with NHS England and Health Education England.



“

“We know that young people with a learning disability, autism spectrum condition, or both can face multiple barriers to entering the world of work. We also know that getting and keeping a job can be a transformative change that positively impacts a young person’s life in many ways. The Henry Smith Charity is really pleased to be supporting the roll out of DFN Project SEARCH sites over the next four years to support young people into employment.”

William Jacks, Head of Learning and Evaluation, The Henry Smith Charity

We couldn't have got to this point without the early support of the Garfield Weston Foundation, who provided a three year grant in 2019 to help get us up and running as a newly established charity. 2021 marked the final year of this grant

and it was incredible to reflect on how much their support has enabled young adults with a learning disability, autism spectrum condition, or both, to live more independent, healthier, and happier lives. We are extremely grateful for their support.

DFN Project SEARCH Supporters' Circle

We also launched our Supporters' Circle to help connect with individuals who share our passion for social justice. We ask members to commit either £10,000, £25,000, or £50,000 a year for a minimum of three years, which we will match fund via the support that we receive from the DFN Foundation. As society opens again

following the Covid-19 pandemic we are looking forward to engaging with existing and new members through a programme of events.

We are pleased to report that we received no complaints about fundraising during 2021.



DFN Project SEARCH supporters

We rely on funders partnering with us and would like to thank the following who generously supported our work in 2021, as well as those who wished to keep their support anonymous.

COINS

David Forbes-Nixon Charitable Foundation

Garfield Weston Foundation

The Henry Smith Charity

The Truell Conservation Foundation



Our partners

England

Organisation Name	City	Established
Bath and North East Somerset Council	Bath	2010-11
Blackpool Council	Blackpool	2014-15
Bradford Teaching Hospitals NHS Foundation Trust	Bradford, West Yorkshire	2013-14
Calderdale Royal Hospital	Halifax	2017-18
Calico	Burnley	2018-19
East Sussex Healthcare Trust Eastbourne District General Hospital	Eastbourne, East Sussex	2014-15
Gulliver's Resort	Rother Valley, Rotherham	2020-21
James Paget University Hospital NHS Foundation Trust	Great Yarmouth	2019-20
Lancashire County Council	Preston	2018-19
Liverpool University Hospitals, Liverpool Heart and Chest, ISS and Avrenim	Liverpool	2020-21
Mid Yorkshire NHS Trust - Dewsbury	Dewsbury	2019-20
Mid Yorkshire NHS Trust - Pinderfields	Pinderfields	2017-18
Musgrove Park Hospital	Taunton	2015-16
Next - Furniture	Armthorpe	2019-20
Next Distribution Ltd.	Wath-Upon-Dearne	2014-15
Next Stadium	Wakefield	2018-19
Next Toftshaw	Bradford	2018-19

Organisation Name	City	Established
Norfolk and Norwich University Hospitals NHS Foundation Trust	Norwich	2008-09
NORSE Facilities Management and Services	Norwich	2009-10
North Devon District Hospital	Barnstaple	2013-14
Nottingham University Hospitals NHS Trust	Nottingham	2011-12
Plymouth Hospitals NHS Trust	Plymouth	2010-11
Royal United Hospital Bath NHS Trust	Bath	2009-10
University Hospital North Midlands	Stoke On Trent	2018-19
University Hospitals of Derby & Burton NHS Foundation Trust, UHDB	Derby	2019-20
University of the West of England	Bristol	2019-20
University of Warwick	Coventry	2020-21

London

Organisation Name	City	Established
Great Ormond Street Hospital	London	2016-17
GSK Global Headquarters	London	2012-13
Heathrow Windsor Marriott	London	2020-21
Hilton London Heathrow Airport Terminal 5	London	2014-15
Homerton University Hospital	London	2018-19
Imperial College Healthcare NHS Trust (Charing Cross Hospital)	London	2016-17
London Borough of Hackney	London	2019-20

Organisation Name	City	Established
London Borough of Hillingdon	London	2020-21
London Borough of Hounslow	London	2015-16
London Heathrow Marriott	London	2016-17
Newham University Hospital	London	2015-16
North Middlesex University Hospital	London	2019-20
Northwick Park Hospital	London	2017-18
Phoenix Community Housing	London	2019-20
Public Health England Colindale - National Infection Service	London	2016-17
Queen Mary University London	London	2019-20
Royal London Hospital	London	2015-16
Sheraton Skyline Hotel	London	2020-21
St. George's University Hospitals NHS Foundation Trust	London	2012-13
The Whittington Hospital	London	2019-20
University of West London	London	2020-21
Wembley Park Site, Brent Civic Centre	London	2020-21
West Middlesex University Hospital - Chelsea and Westminster Hospital NHS Foundation Trust	London	2018-19
Whipps Cross University Hospital	London	2013-14

Scotland

Organisation Name	City	Established
Borders General Hospital	Melrose	2016-17
City of Edinburgh Council	Edinburgh	2020-21
Culzean Castle	South Ayrshire	2018-19
Dumfries and Galloway Council	Dumfries	2015-16
Forth Valley Royal and Serco Hospital	Larbert	2018-19
NHS Greater Glasgow and Clyde Royal Infirmary	Glasgow	2013-14
NHS Lanarkshire - University Hairmyres Hospital	East Kilbride	2012-13
NHS Lothian Western General Hospital	Edinburgh	2020-21
NHS Tayside - Dundee Health & Social Care Partnership	Dundee	2020-21
Renfrewshire Council	Paisley	2015-16
Shetland Islands Council	Lerwick	2018-19
St. John's Hospital	Livingston	2016-17
University Hospital Monklands	Airdrie	2012-13
University Hospital Wishaw	Wishaw	2010-11
University Hospital, Crosshouse	Kilmarnock	2013-14
University of Aberdeen	Aberdeen	2013-14
University of Strathclyde	Glasgow	2014-15

Wales

Organisation Name	City	Established
CTMUHB - Princess of Wales Hospital	Bridgend	2018-19
Betsi Cadwaladr University Health Board	Bangor	2017-18
Cardiff University	Cardiff	2016-17
ClwydAlyn, St. Asaph	Saint Asaph	2019-20
DOW Silicones UK Limited	Barry	2019-20

Ireland

Organisation Name	City	Established
Naas General Hospital	County Kildare	2013-14

Portugal

Organisation Name	City	Established
Jerónimo Martins	Braga	2017-18

Thank you

We would like to pay a special thanks to all our partners who are working with us to bring positive and lasting change, helping to unlock natural potential and build a more inclusive society.

Host Businesses

CTMUHB - Princess of Wales Hospital	Forth Valley Royal and Serco Hospital
Bath and North East Somerset Council	Great Ormond Street Hospital
Betsi Cadwaladr University Health Board	GSK Global Headquarters
Blackpool Council	Gulliver's Resort
Borders General Hospital	Hilton London Heathrow Airport Terminal 5
Bradford Teaching Hospitals NHS Foundation Trust	Homerton University Hospital
Calderdale Royal Hospital	Imperial College Healthcare NHS Trust (Charing Cross Hospital)
Calico Enterprises	James Paget University Hospital NHS Foundation Trust
Cardiff University	Jeronimo Martins
City Health Care partnership	Kirklees Council
City of Edinburgh Council	Lancashire County Council
ClwydAlyn	Leeds Teaching Hospital Trust
Culzean Castle	Liverpool University Hospitals, Liverpool Heart and Chest, ISS and Avrenim
DOW Silicones UK Limited	Liverpool City Council
Dumfries and Galloway Council, Scotland	London Borough of Hackney
East Sussex Healthcare Trust - Eastbourne District General Hospital	London Borough of Hillingdon

London Borough of Hounslow	Northwick Park Hospital
London Heathrow Marriott	Nottingham University Hospitals NHS Trust
Mid Yorkshire NHS Foundation Trust Dewsbury	Phoenix Community Housing
Mid Yorkshire NHS Foundation Trust Pinderfields	Plymouth Hospitals NHS Trust
Moorfield's Eye Hospital London	Progress Housing
Musgrove Park Hospital	Queen Mary University London
Naas General Hospital (NGH)	Public Health England Colindale
Newham University Hospital	Renfrewshire Council
Next - Furniture	Royal London Hospital
Next Distribution Ltd.	Royal United Hospital Bath NHS Trust
Next Stadium	Shetland Islands Council
Next Toftshaw	St. George's University Hospitals NHS Foundation Trust
NHS Greater Glasgow and Clyde Royal Infirmary	St. John's Hospital
NHS Lanarkshire-University Hairmyres Hospital	The Whittington Hospital
NHS Lothian Western General	University Hospital Monklands
NHS Tayside	University Hospitals of North Midlands and Sodexo
Norfolk and Norwich University Hospitals NHS Foundation Trust	University Hospital Wishaw
NORSE Commercial Services	University Hospital, Crosshouse
North Devon District Hospital	University Hospitals of Derby and Burton and ISS
North Middlesex University Hospital	University of Aberdeen

University of Strathclyde	Wembley Park Site Brent Council , London
University of the West of England	West Middlesex University Hospital - Chelsea and Westminster Hospital NHS Foundation Trust
University of Warwick	Whipps Cross University Hospital

Supported Employment Agencies

Action on Disability	HACS - Hillingdon Autistic Care and Support
Agoriad Cyf	HFT
Barnet Mencap	Kaleidoscope Sabre
Better Jobs Better Futures	KARE
Blackpool Adult Learning Service	Kent Supported Employment
Calico Enterprises	Lighthouse Futures
Derby Enterprise Business Partnership	Newham Workplace
Direct Education Business Partnership	New Friars Specialist College
Discovery Supported Employment	Nottingham College
Ealing Mencap	Nottinghamshire County Council - I Work Team
Education Development Trust	PLUSS
Elite Supported Employment LTD	Plymouth CITY Council
Focus, Crl	Prospects
Generate	REAL Employment
Girvan Youth Trust	Sixteen Co-operative Ltd
Hackney Employment and Skills	Sussex Community Development Association (Lets Get Working)

The Bath and Mendip Partnership Trust	Values Into Action Scotland (VIAS)
Tottenham Hotspur Foundation	Virgin Care Supported Employment
Toucan Employment	

Local Authorities/ Government Agencies

Aberdeenshire Council	Flintshire County Council
Aberdeen City Council	Glasgow City Council Supported Employment Service - Strathclyde
Bath and North East Somerset Council	Hammersmith and Fulham Council
Blackpool Council	Haringey Council
Bradford Council	Harrow Council
Brent Council (London Borough of Brent)	Hull City Council
Bristol Council	Isle of Anglesey County Council
Calderdale Council	Islington Council
Camden Council	Kirklees Council
City of Edinburgh Council	Lancashire County Council
Derby City Council	Leeds City Council
Devon Council	Liverpool City Council
Doncaster Metropolitan Borough Council	London Borough of Barnet
Dumfries and Galloway council	London Borough of Hillingdon
Dundee City Council	London Borough of Tower Hamlets
East Ayrshire Council	London Borough of Waltham Forest
East Sussex Council	Newham Council
Falkirk Council Employment and Training Unit	North Lanarkshire Council

Nottinghamshire County Council	South Lanarkshire
Renfrewshire Council	Staffordshire County Council
Rotherham Metropolitan Borough Council	Stoke on Trent City Council
Scottish Borders Council	South Lanarkshire Council
Shetland Islands Council	Wakefield Metropolitan District Council
Slough Council	Warwickshire County Council
Somerset County Council	West Lothian Council

Education Providers

Ambitious About Autism	Calderdale College
Ayrshire College	Caledonian University
Barnet and Southgate College	CANDI
Bath College	Cardiff and Vale College
Blackpool Adult Learning Service	City College, Norwich
Blackpool Council	City College Plymouth
Borders College	City of Bristol College
Bradford College	City of Glasgow College
Bridgend College	Coleg Cambria
Bridgwater and Taunton College	Coleg Menai
Bristol City College	Co-op Academy Southfield
BSix Sixth Form College	Cricket Green School
Burnley College	Doncaster College and University Centre

Dumfries and Galloway College	Newfriars FE College
Dundee and Angus College	New Friars Specialist College
East Coast College	Newham College of Further Education
East Sussex College (Eastbourne)	North East Scotland College
Edinburgh College	Nottingham College
Focus	PETROC
Forth Valley College	Phoenix School
Fosse Way School	Plymouth City College
Foxwood Academy	Preston's College
Glasgow Clyde College	Queensmill School
Gower College Swansea	Rotherham Opportunity College
Greenbank College	Runshaw College
Harrow College	Samuel Rhodes MLD School
Hereward College	Shetland College
Highfield School	St Martins School, Derby
Kildare Wicklow Education Training Board	Thanet College
Kirklees College	The College of Haringey, Enfield and North East London
Lewisham Southwark College	The College of North West London
Lighthouse Futures	University of West London
Meadow High School	Wakefield College
New College Lanarkshire	West London College

West Lothian College	Whitefield Schools and Centre
West Thames College	Wilberforce Sixth Form College

Programme Affiliated Partners

Autism Network Scotland	Medirest
Avrenim Facilities Management	Morrison's
Blackpool Teaching Hospital NHS	Motorpoint
Blackpool Tower	Office for Disability Issues
Blackpool Transport Services	PCAN
Bombardier	Rolls Royce
Centre for Social Justice	Royal School for the Deaf, Derby
Cloverleaf Advocacy	Serco
Department for Education	Severn Trent
Department for Work and Pension	SIC Children and Youth Services
Engage 2 Change	Sodexo
Gather and Gather	The Scottish Consortium for Learning Disability
Hackney Learning Trust	Think Forward
Hillingdon SEND Family Support	Warburton's
ISS	West London Alliance (WLA)
Learning Disability Wales	Piota
Lewisham Children with Complex Needs Service	

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www.dfnprojectsearch.org



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Trustees' Report on Financial and other Statutory Matters

For the year ended 31 December 2021

■ INTRODUCTION

Trustees' Report on Financial and other Statutory Matters

The Trustees of DFN Project SEARCH are pleased to present their Annual Report and Financial Statements for the year ended 31 December 2021, which have been prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity's Memorandum and Articles of Association and the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

DFN Project SEARCH was registered with the Charity Commission for England and Wales (number 1183834) on 11 June 2019 and is a company limited by guarantee (number 11488209); the company was incorporated on 28 July 2018.

DFN Project SEARCH was registered with the Scottish Charity Regulator (number SC049891) on 23 January 2020.

Charitable objectives

DFN Project SEARCH's charitable objectives are specifically restricted to the advancement of the education of young people with additional needs in vocational and employability skills so as to develop their capabilities that they may grow to full maturity as individuals and members of society. Activities in support of this include:

01

Granting licenses to partner organisations to deliver the DFN Project SEARCH programme in their local area.

02

Providing training and support to partner organisations to deliver the DFN Project SEARCH programme.

03

Carrying out quality assurance and improvement of every programme to ensure that the DFN Project SEARCH programme is being carried out effectively.

Demonstrating public benefit

The Trustees are aware of the Charity Commission guidance on Charity and Public Benefit and confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to it. The Trustees consider that the information contained within the Trustees' Report about the Charity's aims, activities and achievements demonstrates the benefit to the public.

■ Financial Review

As for many charitable organisations, the significant challenge for DFN Project SEARCH for the 2021 year was the prolonged presence of the Covid-19 virus. Many established and prospective sites within medical, educational or hospitality spheres continued to be greatly impacted by the measures put in place to combat the spread of the virus.

The team of Programme Specialists continued to work creatively to provide support for the sites which carried on working with their 2020/21 interns online where facilities were available and in person where possible. The team has grown considerably during the year, allowing us to provide more support, training, coaching and resources to sites, whilst developing new host business relationships, and establishing business advisory networks with the longer term goal of securing jobs for the interns.

In expanding the level of work during this period of uncertainty, the Trustees acknowledge with grateful appreciation the financial resources provided by their supporters. Key to this is the ongoing financial support provided by the David Forbes-Nixon Charitable Foundation (the DFN Foundation).

Donations received from the DFN Foundation for the year to 31 December

2021 were £500,000 (2020 £668,300) as set out in note 3. In addition this has been the first year where additional donations of £317,212 have been generated by the fundraising team as set out in note 3. Of this amount £79,000 was in the form of restricted funds.

The Trustees are pleased to report that there has been continued recognition of the success of the DFN Project SEARCH programme, as evidenced by the partnership with NHS England and Health Education England, which will create 42 new sites, four of which commenced in 2021. A further ten sites also started operations in 2021.

These accounts therefore report income generated from the establishment of new sites (after adjusting for deferred income per note 18) of £275,813 (2020 £114,273).

Other sales, including the provision of services to the DFN Foundation, totalled

£15,605 (2020 £16,948) as set out in note 5. Expenditure relating to fundraising activities amounted to £115,898 (2020 - nil) as set out in note 6. Direct costs consist primarily of the cost and expenses of the Programme Specialists, Associates, and the payment of the master franchise fee and support from Cincinnati Children's Hospital Medical Centre; these costs totalled £416,407 (2020 £277,433) as set out in note 7.

Costs directly related to Project SEARCH for management and support costs totalled £373,592 (2020 £439,688) as set out in note 8.

The Trustees are pleased to report a net movement of funds of £229,482 for the year (2020 £82,508).

Use of resources

The Trustees consider it prudent to maintain resources at a level to enable the Charity to continue to fund its core services over a period of time in the event of a significant drop in funding. During the year the Trustees reviewed the reserves policy and considered that a period of three months was a sufficient time frame (2020 six months) for this purpose. 2021 marked the launch of DFN Project SEARCH's new fundraising activities and significant long term pledges have been secured which will even out the income streams and ensure that they are more diverse.

At the current level of operations this indicates a level of reserves in the range of £350,000; at the year end reserves £526,729 (2020 £297,247). The Trustees recognise that the level of unrestricted reserves is greater than target, but given the rapid growth achieved in the current financial year and the expected growth in future years, these will serve as a firm base as the DFN Project SEARCH programme continues to be rolled out.

Risk management

The management team have developed a register of significant risks that the Charity is, or potentially could be, exposed to. There is an established risk assessment process which includes practical operational mitigation procedures. Responsibility for each class of risk is reflected within the register.

The Trustees and CEO regularly review the register to address any changes in the likelihood and impact of each risk and risk mitigation measures are considered. The register is updated regularly to reflect new and changing risks.

Progress during the pandemic

The prime concern of the Trustees remains the wellbeing and health of the staff and beneficiaries. New technologies and methodologies continue to be utilised to protect staff and beneficiaries, whilst at the same time improving and digitalising the offer and supporting our stakeholders through developments, such as the INSET days.

Despite the continued presence of the Covid-19 virus, the Trustees are pleased to report that 14 new sites were able to commence with their 2021/22 interns, with over 35 sites projected to commence in September 2022.

Diversity

Respecting diversity is one of DFN Project SEARCH's key values and we are committed to being an inclusive organisation where diversity is welcomed and valued. Through our programmes, DFN Project SEARCH strives to promote a culture where people treat each other with mutual respect regardless of age, disability, gender, marital or civil partnership status, pregnancy and maternity, gender reassignment, race, religion and belief or sexual orientation.

Structure, governance and management

The Charity is a company limited by guarantee, incorporated on 28 July 2018 and was registered with the Charity Commission for England and Wales (number 1183834) on 11 June 2019.

The Charity was established under a Memorandum of Association which established the objects and powers of the Charitable Company (as amended) and is governed under its Articles of Association. The Charity was registered with the Scottish Charity Regulator on 23 January 2020 (number SC049891).

The Board of Trustees is responsible for the overall governance of the Charity and meets as a Board at least three times a year. In addition, various sub-committees meet regularly to address financial, and operational issues reporting to the Board.

The Trustees, who are also directors for the purposes of company law, and who have served since the end of the previous year (unless indicated otherwise) are:

- David Forbes-Nixon OBE (Executive Chair)
- Nicola Brentnall (appointed 9 June 2021)
- Elaine Colquhoun
- Mark Hudson
- Lelabari Kogbara
- Janet Riehle
- Susan Rutowski

- Lawrence Sullivan (resigned 30 March 2022)
- Emily Sun

The number of Trustees shall not be less than two.

None of the Trustees receive remuneration or other benefit from their work for the Charity, other than trivial gifts as set out in note 10. Expenses incurred by the Trustees in the performance of their duties are reimbursed. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of Trustees administers the Charity. In doing so the Trustees have delegated the day-to-day administration of the Charity to the CEO who works closely with the Executive Chair and other members of the Board.

Trustees receive regular reports on the progress of the projects in hand and meet (formally and via telephone/ virtual meetings) to discuss progress, future projects and to approve current and future expenditure and the funding thereof.

Trustee selection and induction

The Trustees review regularly the composition of the Board and its various sub-committees. When a vacancy arises the Trustees look at the blend of experience and skills of Trustees to ensure that these meet the needs of the Charity, and instigate a recruitment process if required. This will involve advertising both locally and nationally as well as more informal approaches to individuals who have the relevant skills and experience.

All new Trustees are invited to attend induction training with the Executive Chair and CEO. New Trustees are briefed on their legal obligations under charity and company law, on their role and responsibilities as Trustees, the Charity Commission guidance on public benefit, the content of the governing document, the decision making process, the business plans and recent financial performance of the Charity.

Statement of Trustees' responsibilities and corporate governance

The Trustees, who are also the directors of DFN Project SEARCH for the purposes of company law, are responsible for preparing the Trustees 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".

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 Charity and of the incoming resources and application of those resources, including the income and expenditure, of the Charity for that period.

In preparing these statements, the Trustees are required to:

01

Select suitable accounting policies and then apply them consistently.

02

Observe the methods and principles in the Charities SORP.

03

Make judgements and accounting estimates that are reasonable and prudent.

04

State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

05

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment Act (Scotland) Act 2005 and the Charities Account (Scotland) Regulations 2008 (as amended). 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.

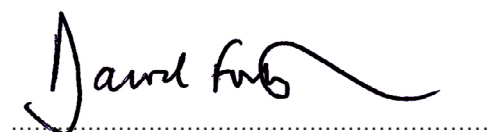
■ Auditor

Dixon Wilson Audit Services LLP were appointed as auditor to the charitable company and a resolution proposing that they be re-appointed will be put at a general meeting.

Disclosure of Information to Auditor

The Trustees who were in office on the date of the approval of these financial statements, having made reasonable enquiry, have collectively confirmed that, as far as they are aware, there is no relevant audit information undisclosed to the company's auditor and that they have taken the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

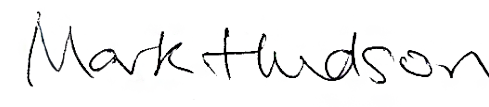
This Report was approved by the Board of Trustees and signed on its behalf by:



.....

Dated: 19 July 2022

Mr David Forbes-Nixon (Executive Chair)



.....

Dated: 19 July 2022

Mr Mark Hudson (Director)

■ INTRODUCTION

Independent Auditor's Report to the members of DFN Project SEARCH

Opinion

We have audited the financial statements of DFN Project Search (the 'charitable company') for the year ended 31 December 2021, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the requirements of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report;
- sufficient accounting records have not been kept;

- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 50 and 52, the Trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)c of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company by considering, amongst other things, the sector in which it operates,

and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, but recognised that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of third parties.

As in all our audits, we also addressed the risk management override internal controls, including testing journals and evaluating whether there was any evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dixon Wilson Audit Services LLP
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Dated: 19 August 2022

Dixon Wilson Audit Services LLP - Statutory Auditor

22 Chancery Lane
London
WC2A 1LS

Dixon Wilson Audit Services LLP is eligible to act an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities including Income and Expenditure Account for the year ended 31 December 2021

		Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020
	Notes	£	£	£	£
Income and endowments from:					
Donations	3	738,212	79,000	817,212	668,300
Charitable activities	4	275,813	-	275,813	114,273
Other income	5	15,605	-	15,605	16,948
Total income		1,029,630	79,000	1,108,630	799,521
Expenditure on:					
Raising funds	6	115,898	-	115,898	-
Charitable activities	7	698,045	65,020	763,065	717,121
Total resources expended		813,943	65,020	878,963	717,121
Net income for the year/ net incoming resources		215,687	13,980	229,667	82,400
Other recognised gains and losses					
Other gains or losses	13	(185)	-	(185)	108
Net movement in funds		215,502	13,980	229,482	82,508
Fund balances at 1 January 2021		297,247	-	297,247	214,739
Fund balances at 31 December 2021		512,749	13,980	526,729	297,247

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance Sheet as at 31 December 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		-		1,462
Current assets					
Debtors	15	724,586		259,521	
Cash at bank and in hand		230,995		224,622	
		955,581		484,143	
Creditors: amounts falling due within one year	16	(243,352)		(148,108)	
Net current assets			712,229		336,035
Total assets less current liabilities			712,229		337,497
Creditors: amounts falling due after more than one year	17		(185,500)		(40,250)
Net assets			526,729		297,247
Income funds					
Restricted funds	20		13,980		-
Unrestricted funds			512,749		297,247
			526,729		297,247

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

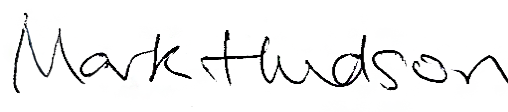
The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The accounts on pages 58 to 85 were approved by the Trustees on 19 July 2022 and were signed on its behalf by



David Forbes-Nixon (Executive Chair)



Mark Hudson (Director)

Company registration number 11488209

Statement of Cash Flows

For the year ended 31 December 2021

		2021		2020	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	24		6,373		59,370
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			6,373		59,370
Cash and cash equivalents at beginning of year			224,622		165,252
Cash and cash equivalents at end of year			230,995		224,622

Notes to the Financial Statements

For the year ended 31 December 2021

1. Accounting Policies

Charity information

DFN Project SEARCH is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 Norwich Street, London, EC4A 1BD.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in pounds sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

Despite the ongoing disruption of the Covid-19 pandemic, DFN Project SEARCH was able to continue to deliver the Project SEARCH programme in the 2021 financial year.

DFN Project SEARCH recognises the need for continuing financial support in the short term. The David Forbes-Nixon Charitable Foundation (DFN Foundation) has indicated its willingness to support the operation of DFN Project SEARCH (subject to the achievement of satisfactory performance indicators) until such time that DFN Project SEARCH is self

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

sufficient in terms of incoming resources, for which the Board is grateful. Accordingly at the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets given for use by the Charity are recognised when receivable.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

Where the Charity has entered into a contract for the supply of services over a period exceeding one year, income received at the commencement of the contract is recognised within the accounts on a time apportioned basis associated with the expected delivery of that service over the life of the contract.

1.6 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 settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its charitable activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are associated with meeting the constitutional and statutory arrangements of the Charity, including external audit and the cost of preparing statutory accounts, the cost of Trustees' meetings and other costs involved with the Charity's strategic management.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Wherever possible, costs relating to a particular activity are allocated directly; others are apportioned on the basis of the ratio of resources expended in respect of each charitable activity.

Irrecoverable VAT is included with the items of expenditure to which it relates.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	2 year straight line method
--------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the Trustees reviews the carrying amounts of the tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Employee benefits

Where material the cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

1.12 Retirement benefits

The Charity operates a defined contribution pension scheme for employees whereby the assets of the scheme are held separately within an independently administered fund.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/ (expenditure).

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

2. Critical accounting estimates and judgements

Critical judgements

The Board do not feel that any judgements have been made in the process of applying the Charity's accounting policies, other than those including estimation, that have had a significant effect on the amounts reported in the financial statements.

Critical estimates – deferred Income

As set out in note 1.5 above, where the Charity has entered into contracts for the supply of services over a period exceeding one year, income received at commencement of the contract is recognised within the accounts on a time apportioned basis associated with the expected delivery of that service over the life of the contract.

In applying this policy the Board acknowledge that the recognition of income under each Project SEARCH Licence agreement is dependent on the completion of each stage under the contract.

To the extent that timing of the delivery of each stage of the contract is not known with certainty (or may be subject to change due to the potential impact of the measures to combat the Covid-19 pandemic) the Board have applied estimates based on the expected timing of the delivery of the service.

Details of income deferred to subsequent periods in accordance with the above are set out in note 18.

3. Donations

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020
	£	£	£	£
Donations and gifts	737,730	79,000	816,730	668,300
Donated goods and services	482	-	482	-
	£738,212	£79,000	£817,212	£668,300

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

4. Charitable activities

	2021	2020
	£	£
Project SEARCH licence fees	275,813	114,273

5. Other income

	Unrestricted funds Year to 31 December 2021	Unrestricted funds Year to 31 December 2020
	£	£
Services provided to the DFN Foundation	8,934	8,073
Other sales	2,340	8,875
Reimbursement of support worker costs from Access to Work	4,331	-
	15,605	16,948

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

6. Raising funds

	Unrestricted funds 2021	Unrestricted funds 2020
	£	£
Staging fundraising events	842	-
Other fundraising costs	13,123	-
Staff costs	74,999	-
Share of governance costs (see note 8)	11,437	-
Share of support costs (see note 8)	15,497	-
	115,898	-

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

7. Charitable activities

	2021	2020
Project SEARCH costs		£
Staff costs	245,753	102,205
Other direct costs	84,748	91,429
UK conference costs	758	-
Overseas conference costs	7,215	-
Franchise fee and support costs	73,602	83,799
Support worker	4,331	-
	416,407	277,433
Share of support costs (see note 8)	293,123	340,402
Share of governance costs (see note 8)	53,535	99,286
	763,065	717,121
Analysis by fund		
Unrestricted funds	698,045	717,121
Restricted funds	65,020	-
	763,065	717,121

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

8. Support costs

For the year ended 31 December 2021

	Support costs	Governance costs	2021	Basis of allocation
	£	£	£	
Staff costs	68,566	-	68,566	Direct allocation
Depreciation	1,462	-	1,462	Direct allocation
Management costs	118,907	-	118,907	Direct allocation
Website costs and hosting	3,365	-	3,365	Resources expended
Staff travel and accommodation	5,996	-	5,996	Direct allocation
IT and communication costs	20,400	-	20,400	Direct allocation
Training and recruitment costs	4,459	-	4,459	Direct allocation
Product evaluation	-	-	-	Direct allocation
Public relations	66,848	-	66,848	Resources expended
Rent of office	229	-	229	Direct allocation
Safeguarding and GDPR	569	-	569	Direct allocation
Administration costs	17,819	-	17,819	Resources expended
Audit fees	-	8,369	8,369	Resources expended
Accounting and admin support	-	39,757	39,757	Resources expended
Legal and professional	-	16,268	16,268	Resources expended
Trustees' expenses	-	-	-	Resources expended
Board meeting expenditure	-	578	578	Resources expended
	308,620	64,972	373,592	

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

8. Support costs (continued)

For the year ended 31 December 2021

Analysed between:				
Fundraising	15,497	11,437	26,934	
Charitable activities	293,123	53,535	346,658	
	308,620	64,972	373,592	

8. Support costs (continued)

For the year ended 31 December 2020

	Support costs	Governance costs	2020	Basis of allocation
	£	£	£	
Staff costs	128,043	-	128,043	Direct allocation
Depreciation	1,463	-	1,463	Direct allocation
Management costs	76,094	-	76,094	Direct allocation
Website costs and hosting	12,059	-	12,059	Resources expended
Staff travel and accommodation	4,521	-	4,521	Direct allocation
IT and communication costs	9,771	-	9,771	Direct allocation
Training and recruitment costs	7,720	-	7,720	Direct allocation
Product evaluation	3,400	-	3,400	Direct allocation
Public relations	55,541	-	55,541	Resources expended
Rent of office	31,483	-	31,483	Direct allocation
Safeguarding and GDPR	4,076	-	4,076	Direct allocation
Administration costs	6,231	-	6,231	Resources expended

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

8. Support costs (continued)

For the year ended 31 December 2020

Audit fees	-	12,986	12,986	Resources expended
Accounting and admin support	-	78,970	78,970	Resources expended
Legal and professional	-	5,167	5,167	Resources expended
Trustees' expenses	-	192	192	Resources expended
Board meeting expenditure	-	1,971	1,971	Resources expended
	340,402	99,286	439,688	
Analysed between:				
Fundraising	-	-	-	
Charitable activities	340,402	99,286	439,688	
	340,402	99,286	439,688	

9. Auditor's remuneration

The analysis of the auditor's remuneration is as follows:

	2021	2020
	£	£
Audit of the annual accounts	8,369	12,986

The 2020 charge of £12,986 included an under provision for the 2019 audit of £4,586.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

10. Trustees

None of the Trustees (or any persons connected with them) received any remuneration from the Charity during the year (2020 - nil). No Trustees were reimbursed expenditure in the year relating to Trustee meetings (2020 - £192).

One Trustee was reimbursed expenditure paid on behalf of the Charity of £1,496 in the year (2020 - nil), the expenditure is included within Staging fundraising events in note 6 and Staff travel and accommodation in note 8.

DFN Project SEARCH provided the Trustees with trivial gifts totalling £456 (2020 - nil) during the year as a thank you for work on fundraising projects and their ongoing support during the Covid-19 pandemic.

11. Management costs of the CEO

As in the previous reporting period, DFN Project SEARCH continued to employ the services of CEO Claire Cookson in a dual role with the DFN Foundation. The roles were combined in 2020 to serve the education and employability objectives set out by DFN Project SEARCH, in conjunction with the DFN MoveForward programme (operated within the DFN Foundation).

All employment costs of the CEO were met by the DFN Foundation and the proportion of the employment costs relating to DFN Project SEARCH are recharged.

The total costs recharged from the DFN Foundation were £116,254 (2020 - £73,140) as included within Management costs in note 8. Irrecoverable VAT relating to the recharged costs amounted to £2,653 (2020 - £2,954). The total costs incurred from the CEO recharge are therefore £118,907 (2020 - £76,094).

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

12. Employees

The average monthly number of employees over the course of the year was:

	2021	2020
	Number	Number
Productive	5	2
Management	4	1
	9	3

Employment costs	2021	2020
	£	£
Wages and salaries	343,056	199,791
Social security costs	32,743	19,353
Other pension costs	13,519	11,104
	389,318	230,248

In the year the Charity made no payments in lieu of notice for termination of contract (2020 - one employee with a payment of £37,500).

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£70,000 - £79,999	-	1
£60,000 - £69,999	1	-

Contributions totalling £2,418 (2020 - £4,920) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

During the year Jo Busvine was appointed as Financial Controller of DFN Project SEARCH and the DFN Foundation. As set out in note 23, invoices were raised to the DFN Foundation for Jo's services based on the employment costs incurred by DFN Project SEARCH.

The employment costs recharged to the DFN Foundation for Jo's services during the year totalled £8,934 (2020 - nil).

13. Other gains/ (losses)

	Unrestricted funds 2021	Unrestricted funds 2020
	£	£
Foreign exchange gains/ (losses)	(185)	108

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

14. Tangible fixed assets

	IT equipment
	£
Cost	
At 1 January 2021	2,925
At 31 December 2021	2,925
Depreciation and impairment	
At 1 January 2021	1,463
Depreciation charged in the year	1,462
At 31 December 2021	2,925
Carrying amount	
At 31 December 2021	-
At 31 December 2020	1,462

15. Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	49,795	60,001
Other debtors	660,877	197,859
Prepayments and accrued income	13,914	1,661
	724,586	259,521

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

16. Creditors: amounts falling due within one year

		2021	2020
	Notes	£	£
Other taxation and social security		15,249	3,982
Deferred income	18	183,100	63,700
Trade creditors		24,252	48,461
Accruals		20,751	31,965
		243,352	148,108

17. Creditors: amounts falling due after more than one year

		2021	2020
	Notes	£	£
Deferred income	18	185,500	40,250

18. Deferred income

	2021	2020
	£	£
Arising from services provided	368,600	103,950

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

18. Deferred income (continued)

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Deferred income is included within:		
Current liabilities	183,100	63,700
Non-current liabilities	185,500	40,250
	368,600	103,950
Movements in the year:		
Deferred income at 1 January 2021	103,950	83,123
Released from previous periods	(42,850)	(52,923)
Resources deferred in the year	307,500	73,750
Deferred income at 31 December 2021	368,600	103,950

Working within the framework of the franchise agreement, a one off fee is charged for the creation of a Project SEARCH site to contribute to the costs of establishing the partnership and the support network vital to each unique project. Once established, ongoing services, support, and training are made available for which an annual fee is charged.

In setting up each site, and in working with the site partners, each Programme Specialist undertakes a series of tasks commencing in the preparation year prior to operation and concluding with a mandatory Continuous Improvement Review and follow up consultation in the year after the first year of operation; overall a three year cycle.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

In keeping with the guidance in the SORP part of any fees received for the set up of each site is deferred to subsequent periods on the basis of the proportion of the work to deliver the programme over a three year cycle.

19. Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The Charity contributes a specified percentage of payroll costs to the retirement pension scheme to fund the benefits. The only obligation of the Charity with respect to the scheme is to make the specified contributions.

The charge to the statement of financial activities in respect of defined contribution schemes is £13,519 (2020 - £11,104).

20. Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
		Incoming resources	Resources expended	
	£	£	£	£
Charity running costs	-	79,000	(65,020)	13,980

The Trustees express their appreciation to The Henry Smith Charity for the grant of £629,000 approved in the year. The grant is receivable over a four year period to 2025 subject to performance related conditions, which include a satisfactory annual progress report.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

The first £79,000 instalment was received during the year. Subject to meeting the performance related conditions the subsequent grant payments will be received in seven, six monthly instalments. The grant instalments are recognised once the performance related conditions for each instalment have been met.

21. Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total Unrestricted funds	
			2021	2020
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Tangible assets	-	-	-	1,462
Current assets/ (liabilities)	698,249	13,980	712,229	336,035
Long term liabilities	(185,500)	-	(185,500)	(40,250)
	512,749	13,980	526,729	297,247

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

22. David Forbes-Nixon Charitable Foundation

Prior to the assignment of the Master Franchise of Project SEARCH on 30 September 2019, the day-to-day operations of Project SEARCH were carried out as a restricted fund within the David Forbes-Nixon Charitable Foundation (the DFN Foundation).

In early 2020 the Board conducted a strategic review of the delivery of the Project SEARCH programme and how best to focus resources to gain the greatest impact. The plan is ambitious in terms of the number of young people obtaining sustained employment (target to exceed 10,000 by 2030) and progressive in the development and focused delivery of future sites. Despite the significant challenges presented by the continued presence of the Covid-19 virus, it is expected that the number of new sites due to open will be back on track by September 2022.

The Trustees wish to register their continued appreciation to the Board of the DFN Foundation, which has indicated its willingness to provide support for the operation of DFN Project SEARCH (subject to satisfactory performance indicators) until such time that DFN Project SEARCH is self sufficient in terms of incoming resources.

On the basis of the ongoing support as provided by the DFN Foundation and in anticipation of an ambitious fundraising programme targeting external grant funding and Government support, the Board have reasonable expectations that the Charity has adequate resources to continue in operation for the foreseeable future.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

23. Related party transactions

David Forbes-Nixon Charitable Foundation

In accordance with the Charities SORP (see note 1.1) the David Forbes-Nixon Charitable Foundation (the DFN Foundation) is considered a related party following the appointment of a joint CEO.

The transactions between the two organisations are:

- Grants paid to DFN Project SEARCH by the DFN Foundation of £500,000 (2020 - £668,300) as included in note 3.
- Charges made at cost for the services of the CEO of £116,254 (2020 - £73,140) exclusive of VAT as reported in Management costs within note 11.
- The DFN Foundation paid for the services of the Financial Controller employed by DFN Project SEARCH for which invoices were raised for the equivalent employment cost of £8,934 (2020 - nil). The income for these services is reported within other income in note 5. In 2020 DFN Project SEARCH provided the services of the Office Manager totalling £8,073.
- Shared office facilities were recharged from the DFN Foundation during the year totalling £5,710 (2020 - £45,629).
- At the year end DFN Project SEARCH was owed £543,477 (2020 - £190,819) by the DFN Foundation.

Construction Industry Solutions Limited

During 2021 Construction Industry Solutions Limited (company number: 02039252) pledged to support DFN Project SEARCH as a Founding Patron with a grant of £50,000 per year for a minimum of three years (2020 - nil).

Mr L J Sullivan, the Chairman of Construction Industry Solutions Limited was a Trustee of DFN Project SEARCH during the year ended 31 December 2021.

Notes to the Financial Statements

For the year ended 31 December 2021 (continued)

Inclusive Enterprises Limited (trading as 'The Cookie Bar')

During 2021 Inclusive Enterprises Limited (company number: 07470022) provided a meeting room and refreshments free of charge for a team meeting of DFN Project SEARCH staff. The donation is valued at £482 (2020 - nil) and included as a donated service within note 3 and Administration costs within note 8.

Mr L J Sullivan, a Director of Inclusive Enterprises Limited was a Trustee of DFN Project SEARCH during the year ended 31 December 2021.

24. Cash generated from operations

	2021	2020
	£	£
Surplus for the year	229,667	82,400
Adjustments for:		
Foreign exchange differences	(185)	108
Depreciation and impairment of tangible fixed assets	1,462	1,463
Movements in working capital:		
(Increase) in debtors	(465,065)	(40,276)
(Decrease) in creditors	(24,156)	(5,152)
Increase in deferred income	264,650	20,827
Cash generated from operations	6,373	59,370

25. Analysis of changes in net funds

The Charity had no debt during the year.

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