

Charity registration number 1191442

THE RECRUITMENT JUNCTION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE RECRUITMENT JUNCTION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Colin Fozzard Margaret Lawson Cameron Mann
Director	Beverley Brooks
Charity number	1191442
Principal address	Milburn House 19 Dean Street Newcastle upon Tyne NE1 1PQ
Independent examiner	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear England NE2 1TJ
Bankers	Virgin Money Plc 131 - 135 Northumberland Street Newcastle upon Tyne England NE1 7AG Lloyds Bank Plc 102 Grey Street Newcastle upon Tyne England EC2V 7HN

THE RECRUITMENT JUNCTION

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THE RECRUITMENT JUNCTION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report and financial statements for the year ended 30 June 2024.

The Recruitment Junction is a Charitable Incorporated Organisation formed in 2020 as a not-for-profit recruitment agency for ex-offenders. It is a registered charity with registration number 1191442.

The trustees who served during the year and up to the date of this report are set out in the legal and administrative information page.

Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charities Act 2011 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)".

Objectives and activities

The charitable objectives of the organisation are:

To promote the rehabilitation of ex-offenders and people with criminal convictions for the public benefit and within a Christian ethos, including through, but not limited to, the provision of mentoring, peer-led support, advocacy and brokerage with potential employers, the provision of grants, goods or services, in such a way that they are better able to identify, and help meet, their needs and participate more fully in society.

Risks

The trustees confirm that the major risks to which the charity is exposed have been identified and reviewed and systems are in place to mitigate those risks, including a robust and regularly reviewed Safeguarding Policy and a Data Protection Policy.

Public Benefit

The trustees are satisfied that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

When planning the charity's activities, the trustees considered the Charity Commission Guidance on public benefit. The trustees also considered how the charity had succeeded in delivering its aims, including any public benefit, when reviewing the achievements for the year which are set out below.

Achievements and performance

The Recruitment Junction (TRJ) is an award-winning recruitment charity in the north-east of England, focussed on placing people with convictions into paid work. Our fourth year of operation provided time to re-examine our mission, vision and values, which looking forward we have determined to be:

Mission

Changing lives through recruiting with conviction(s).

Vision

To be known as the "go to" recruitment model for placing people with convictions into purposeful work, one which sees people drive positive generational impact across their families and communities.

Values

- Expectant hope – we believe in the change we want to see
- Resilience – we stay the distance
- Relationship-led – we focus on people not programmes
- Collaboration – we thrive through supporting each other in team and by partnership
- Christian values - compassion in action, integrity, second chances, faith

THE RECRUITMENT JUNCTION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

During this fourth year, we have undertaken the activities detailed below and realised assorted achievements.

We have been pleased to grow our in-community work with job seeking ex-offenders, and also to continue to expand our work in prison, particularly in HMP Northumberland through our ongoing joint venture with the charity Beating Time, where we have built upon a successful pilot of the Inside Job project, more fully embedding this into the prison's Employment Hub activity programme in this its second year.

Modelled on their outstanding achievements delivering very high numbers of job starts for a cohort of West Midlands and London prisoners, Inside Job is a peer-led recruitment project, where serving prisoners identify and support fellow inmates who they deem to be work-ready. We bring employers with genuine job offers into the prison on a bi-monthly basis to interview and then make job offers pre-release, with our team then continuing to support the men after custody, for up to one year in the community. The ability to meet with more prisoners, on an 'enhanced trust' basis due to the close involvement of our peer recruiters, has seen the number of newly released men referred into our programme triple in volume from 2023 to 2024. The next financial year will see us expand the project into a 2nd north-east jail, HMP Holme House, and we are encouraged by this potential for significant impact.

We have continued to build local and national employer confidence, and to enjoy more repeat business relationships. To June 2024, 62 different employers have directly hired staff through us.

We placed 228 people into paid work in this period - a 17% volume increase on the previous year - 43% of these were the most serious category of offender, and so the harm reduction, achieved through the reduction in re-offending, is high. As well as their criminal conviction, many of our candidates face additional barriers to employment, with 13% being over 50, and 33% having a physical or mental disability; our work particularly supports those who would otherwise continue to be amongst the furthest from the workplace. Job retention rates remain around 78% at the 3-month mark, and re-offending rates are vanishingly low at 2%, compared to national levels of 25% - 60%.

It remains our firmly held view that the nationwide picture for post-prison employment is one of imbalance - such finance as exists for 'employability programmes' being largely concentrated inside the prison walls, but next to no funded, specialist, job-finder support for ex-prisoners on release, nor any funded in-work support to help them sustain these jobs. We continue to advocate for a realignment of the existing funding and commissioning structure, to properly support organisations such as ours who do successfully occupy this space, and we continue to advocate for our unique model of pre-and post-release job finder support to be rolled out at scale.

We were delighted to gain recognition of our model in the Centre for Social Justice's 2023 report "Unlocking Aspiration" - which saw us go on to become a Centre for Social Justice 2023 Awards winner. Our approach was also highlighted in the Clinks RR3 report for the Ministry of Justice "Opportunity for all - employment and training in prison and the community", and a local level, in the "Vital Signs: Justice" report by the Community Foundation Northumberland, Tyne & Wear.

We have grown our staff headcount from six to ten employees, and we continue to proactively employ ex-offenders within the charity; it is our hope to be able to offer a paid role to our current peer prisoner Inside Job recruiter when he is released from HMP Northumberland next year. Between 2023 and 2024, we have been able to offer work experience placements to a small number of 6th form students, and to the Unlock graduate trainee scheme for prison officers.

Supporters and partners

The Recruitment Junction is extremely grateful for the support of a range of grant-giving trusts and foundations and other organisations, including: the Lloyds Bank Foundation, Drapers' Company, Garfield Weston Foundation, the EQ Foundation, Society of the Holy Child Jesus, Newcastle City Council, The National Lottery, the Benefact Foundation, the Watson Family Charitable Trust, the 29th May 1961 Charity, The Fore, The Trusthouse Charitable Foundation, the Joicey Trust, the NBCS Foundation, the Hadrian Trust, the Albert Hunt Trust, the Barbour Foundation, the Opencast Charitable Fund, the City & Metropolitan Welfare Charity, the Grocers' Charity and Greatham Hospital of God.

In conjunction with our partner charity Beating Time, we were also grateful for the support of the City & Guilds Foundation and the Weavers' Company, and we were delighted to be awarded £20,000 by the Centre for Social Justice as their 2023 Award Winner. In conjunction with Junction 42, another of our partner charities, we were also awarded UKSPF funding through the North of Tyne Combined Authority.

THE RECRUITMENT JUNCTION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

We have received donations from a number of generous individuals, including many who make regular monthly contributions, as well as numerous contributions towards our candidates' essential travel, workwear and other work needs through the Acts 435 charity.

Financial review

The charity's total income for the year ending 30th June 2024 was £437,334, and the total expenditure was £342,003, giving a net surplus of £95,331, which was transferred to retained funds and is carried forward. Of the total income, £8,206 was earned from commissioned services and £283,094 came from grants made by various trusts, foundations and other organisations, with the remainder consisting of donations by various individuals as well as bank interest and sundry other income.

Total income includes £55,533 which has been pledged by funders to support our activities in future years and has not yet been received by the charity

The majority of the charity's expenditure relates to salaries and other staff costs, accounting for 71% of total expenditure. The charity also incurs costs to assist candidates with their essential travel, workwear and other items needed to attend interviews or start work. The cost of these items in the year was £14,187, the majority of which were funded through donations from private individuals or the Acts 435 charity. Donations of £25,000 were made to a partner charity in connection with the award of a joint grant from a charitable foundation. Administrative and other operating costs remain low; the charity occupies a small office in Newcastle upon Tyne and other than rent, incurs few other property costs.

The funds of the charity as at 30th June 2024 were £305,681, of which £30,833 were restricted and can only be spent as directed by the donors. The remaining funds are unrestricted, although the trustees have designated £26,276 of these unrestricted funds to the 'Inside Job' project, to ensure that this project can proceed for the coming year and allowing the charity to meet its obligations to its partners. The trustees regularly review reserve levels to ensure that they are appropriate. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The trustees have agreed a policy that the charity should aim to hold a level of free reserves (namely those not held for a specific purpose) which is equivalent to 6 months forecast future expenditure. The trustees believe that this level of reserves is necessary to ensure continuity of our ongoing services, especially given the uncertain nature of our various income streams.

The level of free reserves as at 30th June 2024 amounted to 6.7 months forecast future expenditure, broadly in line with the target, after taking account of income pledged for future years but not yet received. The trustees anticipate maintaining reserves at this level during the 2024/25 financial year.

Plans for future periods

We were particularly pleased to have been awarded significant 3-year grants from the Henry Smith Charity and Lloyds Bank Foundation, as this provides for a greater degree of financial comfort in our forward planning. We were also pleased to see some development in statutory commissioning, with the Department for Work and Pensions awarding us a contract for the delivery of a job-finder programme in the South of Tyne region for 2024/25, after a 2-year hiatus in this commissioning not being available to tender for.

Having grown our headcount to ten as at 30th June 2024, we expect a further increase in the coming year as we strengthen our team of Recruitment Consultants to meet the increased demand for our services, and as we invest in additional human resources capacity.

The continued success of our Inside Job project in this its first full year of operation has been encouraging, although not without multiple prison-specific challenges, chief of which was the discovery of RAAC concrete, leading to the closure of our office in the prison Education Block and interrupting all face-to-face contact between our prisoner-recruiter and his job seeking peers. Notwithstanding, 93 prisoners were able to sign up for support in this period, and 32 so far have been placed into work on release through our efforts.

Most encouragingly, this has caught the attention of the other large Category C prison in the north-east, HMP Holme House, and advanced-stage discussions are underway to pilot an Inside Job desk there in 2024/25.

THE RECRUITMENT JUNCTION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management

The charity is a Charitable Incorporated Organisation, formed under the Charities Acts 2011 and registered with the Charity Commission for England and Wales. The relevant governing document is the Constitution, adopted by the Trustees on 27th September 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:

Colin Fozzard
Margaret Lawson
Cameron Mann

New trustees may be appointed by resolution passed at a meeting of the trustees, or by statutory powers. Full training and induction will be given to all new trustees, including training on their safeguarding responsibilities.

The trustees are responsible for setting general policy, but the day to day running of the charitable company is delegated to an employed management team which is headed by the Director.

All trustees give their time voluntarily and receive no remuneration or other benefits from the charity.

Remuneration policy for key management personnel

The trustees have identified the Director as the key management personnel of the charity. The remuneration of the Director is determined by the trustees, with decisions about pay being informed by comparison to salaries within the sector, and subject to a "value for money" test.

The trustees' report was approved by the Board of Trustees.



Cameron Mann
Trustee

Date: 28/10/24

THE RECRUITMENT JUNCTION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RECRUITMENT JUNCTION

I report to the trustees on my examination of the financial statements of The Recruitment Junction (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Nicholas Cunningham FCCA

Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 27-11-2024

THE RECRUITMENT JUNCTION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

Current financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	2	330,662	89,300	419,962	241,039
Charitable activities	3	8,206	-	8,206	16,454
Investments	4	9,166	-	9,166	6,230
Total income		<u>348,034</u>	<u>89,300</u>	<u>437,334</u>	<u>263,723</u>
Expenditure on:					
Raising funds	5	296	-	296	300
Charitable activities	6	275,240	66,467	341,707	238,685
Total expenditure		<u>275,536</u>	<u>66,467</u>	<u>342,003</u>	<u>238,985</u>
Net income and movement in funds		72,498	22,833	95,331	24,738
Reconciliation of funds:					
Fund balances at 1 July 2023		202,350	8,000	210,350	185,612
Fund balances at 30 June 2024		<u>274,848</u>	<u>30,833</u>	<u>305,681</u>	<u>210,350</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE RECRUITMENT JUNCTION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

Prior financial year		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations and legacies	2	227,039	14,000	241,039
Charitable activities	3	16,454	-	16,454
Investments	4	6,230	-	6,230
Total income		<u>249,723</u>	<u>14,000</u>	<u>263,723</u>
Expenditure on:				
Raising funds	5	300	-	300
Charitable activities	6	232,685	6,000	238,685
Total expenditure		<u>232,985</u>	<u>6,000</u>	<u>238,985</u>
Net income and movement in funds		16,738	8,000	24,738
Reconciliation of funds:				
Fund balances at 1 July 2022		185,612	-	185,612
Fund balances at 30 June 2023		<u>202,350</u>	<u>8,000</u>	<u>210,350</u>

THE RECRUITMENT JUNCTION

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	56,598		22,628	
Cash at bank and in hand		287,604		195,023	
		<u>344,202</u>		<u>217,651</u>	
Creditors: amounts falling due within one year	12	(38,521)		(7,301)	
Net current assets			<u>305,681</u>		<u>210,350</u>
The funds of the charity					
Restricted income funds	14		30,833		8,000
General Unrestricted funds	16	248,572		191,475	
Designated funds		26,276		10,875	
			<u>274,848</u>		<u>202,350</u>
			<u>305,681</u>		<u>210,350</u>

The financial statements were approved by the trustees on 28/10/24



Cameron Mann
Trustee

THE RECRUITMENT JUNCTION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

The Recruitment Junction is a Charitable Incorporated Organisation (charity number: 1191442). The principal address is 19 Dean Street, Newcastle, NE1 1PQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The Recruitment Junction meets the definition of a public benefit entity entry under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has 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.

1.3 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 or grantors 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.

1.4 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.

1.5 Expenditure

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

1.6 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.

THE RECRUITMENT JUNCTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

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

1.8 Taxation

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's 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.

1.10 Retirement benefits

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	136,868	-	136,868	55,039	-	55,039
Grants	193,794	89,300	283,094	172,000	14,000	186,000
	<u>330,662</u>	<u>89,300</u>	<u>419,962</u>	<u>227,039</u>	<u>14,000</u>	<u>241,039</u>

3 Income from charitable activities

	Contract income 2024 £	Contract income 2023 £	Charitable income 2023 £	Total 2023 £
Sales within charitable activities	-	-	1,600	1,600
Services provided under contract	8,206	14,854	-	14,854
	<u>8,206</u>	<u>14,854</u>	<u>1,600</u>	<u>16,454</u>

THE RECRUITMENT JUNCTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	9,166	6,230

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	296	300

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	241,284	182,018
Consulting	2,501	2,614
Computer software and support	13,081	13,454
Other staff and volunteer expenses	9,317	8,455
Candidate expenses	14,817	13,649
Charitable Donations	3,250	250
Partner donations	25,000	-
	309,250	220,440
Share of support and governance costs (see note 7)		
Support	31,137	17,225
Governance	1,320	1,020
	341,707	238,685
Analysis by fund		
Unrestricted funds - general	275,240	232,685
Restricted funds	66,467	6,000
	341,707	238,685

THE RECRUITMENT JUNCTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

7 Support costs allocated to activities

	2024 £	2023 £
Advertising and marketing	1,664	2,134
Accountancy	1,753	1,674
Sundry expenses	4,595	2,570
Premises costs	21,246	10,621
Subscriptions and memberships	640	226
Legal and professional	1,239	-
Governance costs	1,320	1,020
	<u>32,457</u>	<u>18,245</u>
Analysed between:		
Charitable activities	<u>32,457</u>	<u>18,245</u>
	<u>2024</u>	<u>2023</u>
	£	£
Governance costs comprise:		
Independent examination fee	<u>1,320</u>	<u>1,020</u>
	<u>1,320</u>	<u>1,020</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses

During the year ended 30 June 2024 and 30 June 2023, no expenses were reimbursed to the trustees of the charity.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management	1	1
Other	<u>8</u>	<u>5</u>
Total	<u>9</u>	<u>6</u>

THE RECRUITMENT JUNCTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

9	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	217,477	165,992
	Social security costs	14,165	9,999
	Other pension costs	9,642	6,027
		<u>241,284</u>	<u>182,018</u>
There were no employees whose annual remuneration was more than £60,000.			
	Remuneration of key management personnel		
	The remuneration of key management personnel was as follows:		
		2024	2023
		£	£
	Aggregate compensation	<u>61,987</u>	<u>53,786</u>
10	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
11	Debtors		
		2024	2023
	Amounts falling due within one year:	£	£
	Other debtors	<u>56,598</u>	<u>22,628</u>
12	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Other taxation and social security	1,870	2,308
	Other creditors	1,632	1,965
	Accruals and deferred income	35,019	3,028
		<u>38,521</u>	<u>7,301</u>
13	Retirement benefit schemes		
		2024	2023
	Defined contribution schemes	£	£
	Charge to profit or loss in respect of defined contribution schemes	<u>9,642</u>	<u>6,027</u>

THE RECRUITMENT JUNCTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

13 Retirement benefit schemes

(Continued)

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.

14 Restricted funds

The restricted funds of the charity comprise the following amounts:

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Beating Time	-	30,000	(6,667)	23,333
Benefact Trust	-	10,300	(10,300)	-
Drapers Company	-	25,000	(25,000)	-
Grocers' Charity	-	4,000	(1,000)	3,000
The Austin & Hope Pilkington Trust	1,000	-	(1,000)	-
The Fore	5,000	10,000	(10,500)	4,500
The Watson Family Charitable Trust	-	10,000	(10,000)	-
The William Leech Charity	2,000	-	(2,000)	-
	<u>8,000</u>	<u>89,300</u>	<u>(66,467)</u>	<u>30,833</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
P&G Community Foundation	-	1,000	(1,000)	-
The Austin & Hope Pilkington Trust	-	1,000	-	1,000
The Fore	-	10,000	(5,000)	5,000
The William Leech Charity	-	2,000	-	2,000
	<u>-</u>	<u>14,000</u>	<u>6,000</u>	<u>8,000</u>

For the grants received through the year and expensed, their purpose is noted below:

Beating Time - Grant received for The 'Inside Job' Project.
 Benefact Trust - Grant received for The 'Inside Job' Project.
 Drapers Company - Grant received for The 'Inside Job' Project.
 Grocers' Charity - Grant received for a youth project at HMP Low Newton.
 The Austin & Hope Pilkington Trust - Grant received for The 'Inside Job' Project.
 The Fore - Grant received for the development of a new income stream.
 The Watson Family Charitable Trust - Grant received for The 'Inside Job' Project.
 The William Leech Charity - Grant received for The 'Inside Job' Project.

THE RECRUITMENT JUNCTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Current assets/(liabilities)	274,848	30,833	305,681
	<u>274,848</u>	<u>30,833</u>	<u>305,681</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 June 2023:			
Current assets/(liabilities)	202,350	8,000	210,350
	<u>202,350</u>	<u>8,000</u>	<u>210,350</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2024 £
The 'Inside Job' Project	10,875	-	(10,875)	26,276	26,276
General funds	191,475	348,034	(264,661)	(26,276)	248,572
	<u>202,350</u>	<u>348,034</u>	<u>(275,536)</u>	<u>-</u>	<u>274,848</u>
Previous year:	At 1 July 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2023 £
The 'Inside Job' Project	-	-	-	10,875	10,875
General funds	185,612	249,723	(232,985)	(10,875)	191,475
	<u>185,612</u>	<u>249,723</u>	<u>232,985</u>	<u>-</u>	<u>202,350</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).