

The Early Careers Foundation

Trustees' Annual Report and Financial Statements
For the year ended 31 August 2024

ADMINISTRATIVE DETAILS

Structure

The Early Careers Foundation is a Charitable Incorporated Organisation

Registered Charity Number

1198731

Country of Registration

England & Wales

Address

Unit 25, Second Floor, Angel Gate, Second Floor, London, EC1V 2PT

Trustees who served during the period and up to the date of this report were:

Catherine Adam (Chair)

Daniel Ball

Barbara Ball

Gregory Kojo Bonsu – appointed on 26/05/24

Kelsey-Rae Williams – appointed on 29/05/24

Paul James – appointed on 09/05/24

Nicola Ivory-Chapman – appointed on 09/05/24

Christine Alexander – resigned February 2024

Jamie Corbridge – resigned March 2024

Charlotte Bamford – resigned March 2024

Staff

Alex Hutton (Foundation Manager)

Sasha Aghabala (Foundation Associate)

Accountants

Price Bailey LLP

Anglia House, 6 Central Avenue, St Andrews Business Park, Thorpe St Andrew, Norwich
NR7 0HR



REPORT OF THE TRUSTEES

The trustees present their report with the financial statements of The Early Careers Foundation for the year ended 31st August 2024.

OBJECTIVES AND ACTIVITIES

The Foundation's objects are to advance in life and help young people, and in particular, those from a socio-economically disadvantaged background by providing support and activities, including a learning programme and mentoring which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals and secure future employment. The financial period being reported on was the first year of the Foundation's programmes, launched and run through the academic year of September 2023 to August 2024.

Purpose and Aims:

The Early Careers Foundation is a social mobility charity, with all its activities dedicated to improving the way that talented young people, regardless of the socio-economic background they're born into, gain professional skills, awareness and experience in preparation for leaving the education system. The Early Careers Foundation identified three main barriers to social mobility for young people – specifically, the lack of guidance, experience and financial access. The Foundation designed three separate but connected interventions for each of these challenges:

1. GUIDANCE – MENTORING PROGRAMME

Many young people from low-income backgrounds aspire to pursue professional careers or higher education, yet often lack access to personalised guidance from someone with relevant experience. Our Mentoring Programme bridges this gap by pairing Year 12–13 students from our partner schools with committed volunteer mentors drawn from our network of Corporate Partners. Each mentor supports their mentee through monthly one-hour sessions, following a structured curriculum focused on Self-Discovery and Career Readiness – equipping students with the skills, confidence, and insight they need to secure a great first job. The programme aligns with the academic calendar and runs from October through July.

2. EXPERIENCE – WORK EXPERIENCE

Gaining first-hand experience in the workplace is a crucial step in helping young people explore career pathways and build their professional networks. Yet many schools struggle

to access these opportunities due to limited connections with employers. Through our programme, mentees form meaningful relationships with professionals from a range of industries, all of whom work at one of our Corporate Partners. Where mentors are based locally and circumstances allow, we facilitate opportunities for mentees to gain relevant work experience within their mentor's workplace, offering valuable exposure to real working environments.

3. FINANCIAL ACCESS – THE EARLY CAREERS FUND

Even with the right guidance and support, many young people from low-income backgrounds face financial barriers that limit their ability to pursue post-18 opportunities. University, apprenticeships, internships, and even entry-level roles can all carry hidden costs—such as travel, equipment, or accommodation—that make them difficult to access. The Early Careers Fund is a means-tested grant designed to remove these barriers. Available to graduates of our Mentoring Programme, it provides targeted financial support to help young people take their next steps with confidence. The Fund is a vital part of our long-term strategy to drive sustainable social mobility, ensuring that no promising future is cut short by cost.

Approach To Success

During the reporting period, The Early Careers Foundation concentrated on delivering the first full implementation of its Mentoring Programme. This work was underpinned by the solid groundwork laid during 2022–2023, a year focused on establishing the charity's core policies, governance structures, operational systems, and foundational partnerships across schools and corporate organisations. The Foundation operates on a 'partnership model' – serving as a strategic bridge between schools with high proportions of students eligible for Free School Meals and UK-based employers committed to tackling social inequality through meaningful engagement with young people. This model allows the Foundation to connect underrepresented talent with professionals and opportunities in the world of work, creating mutually beneficial relationships between students, mentors, and employers.

Alongside the successful launch of the Mentoring Programme, the Foundation also prioritised the development of the Early Careers Fund, a means-tested financial grant designed to support mentees beyond their school years. Over the year, the team focused on establishing the Fund's application and eligibility framework, ensuring that it was ready to serve students graduating from the programme. This included designing fair and transparent assessment processes, liaising with partner schools to raise awareness, and laying the infrastructure for responsible grant distribution. The Early Careers Fund

represents a key pillar of the Foundation's long-term impact strategy, ensuring that talented young people are not held back from further education or early employment opportunities due to financial constraints.

ACHIEVEMENTS AND PERFORMANCE

During the 2023–2024 academic year, 336 young people from 39 schools across England took part in The Early Careers Foundation's flagship Mentoring Programme. All participating schools had a student population where more than 30% of pupils were eligible for Free School Meals, with the average FSM rate across partner schools reaching 43% – a clear indication that the Foundation continued to focus its efforts on areas of greatest need.

These students were supported by over 350 volunteer mentors from a network of more than 55 Corporate Partners, who delivered structured, monthly mentoring sessions throughout the academic year. Feedback from the beneficiaries at the end of the academic year was overwhelmingly positive: 93% of surveyed mentees reported feeling more confident about their post-18 pathway, 96% said their mentor provided helpful and insightful guidance, and 89% felt better prepared to make informed decisions about their future. Notably, 99% of students said they would recommend the programme to a peer, underscoring the programme's value and impact.

In addition to the Mentoring Programme, 14 mentees gained access to high-quality work experience placements across sectors including retail, finance, engineering, and the creative industries. To support scalability and safeguarding, the Foundation also launched a bespoke digital platform in partnership with Guider, enabling secure, user-friendly, and accessible delivery of mentoring across a geographically dispersed cohort.

PLANS FOR THE FUTURE

Looking ahead to the 2024–2025 academic year, The Early Careers Foundation will focus on strategic growth, sustainability, and deepening impact. A key priority will be the expansion of our school partnerships in targeted social mobility cold spots across England – geographic areas where opportunity is disproportionately limited. In parallel, we are excited to begin building our first school partnerships in Wales, extending our reach and support into new communities that stand to benefit from our model.

To meet growing demand, we will continue to strengthen our network of Corporate Partners, with a particular focus on engaging larger organisations with substantial employee bases capable of supplying a steady and diverse pool of volunteer mentors. Alongside programme growth, the Foundation will also invest in internal capacity-building, laying the groundwork to receive external donations to the Early Careers Fund, allowing us to scale financial support for beneficiaries completing the Mentoring Programme.

In 2025, we aim to develop a formal fundraising strategy that will diversify our income beyond the in-kind support provided by The Ladder Group, ensuring the long-term sustainability of our mission. Increasing our public presence will also be a priority, beginning with a focused effort to build awareness of the Foundation through LinkedIn, where we will share stories, milestones, and sector insight to grow visibility and engagement.

We also intend to deepen our relationship with our student beneficiaries by launching an Alumni Network and forming a Youth Board, ensuring that the voices of our beneficiaries continue to shape our work. Finally, we look forward to publishing our first standalone Impact Report in 2025, showcasing outcomes, stories, and learnings from our growing community.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is a registered Charitable Incorporated Organisation constituted under a constitution, registered on April 26th 2022. The Trustees review the aims, objectives and impact of its work each year, with this report specifically looking at what the Charity has achieved in September 2023 up until August 31st 2024.

Trustees and Management

The ultimate management of the Charity is the responsibility of the Trustees, who are elected under the terms of the constitution. The Charity's governing document requires the appointment of at least three Trustees. The board was restructured in 2024, against the 'Plans for the Future' laid out in the 2022-23 report, with four new trustees being appointed within the financial year:

Catherine Adam (Chair)

Daniel Ball

Barbara Ball

Gregory Kojo Bonsu (appointed May 2024)

Kelsey-Rae Williams (appointed May 2024)

Paul James (appointed May 2024)

Nicola Ivory-Chapman (appointed May 2024)

All Trustees give their time voluntarily and receive no benefits or remuneration from the charity. Trusteeship is restricted to a term of three years, and individuals may be re-appointed for a subsequent term. The Trustees devolve many day-to-day operational matters of the Foundation to the Director (Leah Jones) and Manager (Alex Hutton), however, all major decisions are referred to the Trustees and voted upon. The Director reports to the board on the Foundation's activities, achievements and plans at quarterly board meetings and further ad hoc meetings where necessary.

Due to the unique funding relationship between The Early Careers Foundation and The Ladder Group Limited, one trustee role is allocated as a co-opted position, with The Ladder Group Limited reserving the right to appoint a Trustee to that seat. However, to avoid conflicts of interest, this co-opted position is a non-voting role. The first individual in this role is Daniel Ball, CEO and Founder of The Ladder Group.



Trustee Recruitment and Appointment

Subject to the number of appointed Trustees, individuals with relevant skills, experiences and qualifications are encouraged to send an expression of interest to the Foundation's Director, who will hold an informal call with the individual to discuss the charity, the role of a Trustee and the remainder of the recruitment process. If deemed suitable, the Director will submit their CV and references to the Chair, who will hold a subsequent interview with the candidate to further evaluate their skills and experiences relevant to the role. The Chair and Director will then present the candidate to the Board of Trustees, who will vote on their appointment. All new Trustees are provided with a Recruitment Pack and an Induction Pack to assist them in the role they are to undertake.

Related parties and relationships with other organisations

During the reporting period, The Early Careers Foundation's primary operational partner was The Ladder Group Limited, which provided comprehensive in-kind support to enable the delivery of the charity's activities. While the Foundation's work is closely supported by The Ladder Group, the Trustees affirm that all charitable activities are independently designed and implemented in alignment with the Foundation's stated objectives.

Any incidental benefit derived by The Ladder Group as a result of this partnership, such as opportunities for employee volunteering or enhanced social impact reporting, is secondary to and significantly outweighed by the Foundation's public benefit and charitable outcomes. The Trustees remain committed to maintaining clear boundaries and transparency in all partnership arrangements, ensuring the charity's mission remains the guiding force behind all decisions and initiatives.



FINANCIAL REVIEW

During the 2023–2024 financial year, The Early Careers Foundation recorded £0 in income and £15 in expenditure. The charity did not undertake any public fundraising activities or receive any grants during this period.

All operational and programme-related costs were covered by in-kind contributions from our founding partner, The Ladder Group Limited. These contributions included full-time seconded staff, software and technology access, professional services, and operational infrastructure. The estimated total value of these in-kind donations is £141,175.

A summary of the main costs that these in-kind donations covered included:

DBS costs = £5,120

Software & technology = £15,165

Approximate value of office space = £22,050

Approximate value of people costs = £92,760

Other expenses (travel, printing, catering etc.) = £6,080

The Foundation held no unrestricted reserves and maintained no active bank account during the reporting period. Independent financial infrastructure will be established in the upcoming year to support the receipt of external donations and the formal management of the Early Careers Fund.

The Trustees are satisfied that the current level of support and operating model is sufficient to meet the charity's objectives, and work is underway to develop a formal fundraising strategy to diversify income and ensure long-term sustainability.

Principal Risks and Uncertainties

The Board of Trustees has reviewed any significant risks facing The Early Careers Foundation. These risks are evaluated by likelihood and potential impact, and the Board has established strategies to mitigate them in line with its risk tolerance. All identified risks are documented within a comprehensive risk register, subject to regular reviews, updates, and annual approval by the Trustees. Where necessary, the Foundation has implemented systems or protocols to effectively handle these risks. The Foundation Director monitors changes in risk levels and identifies any emerging threats that might affect the organisation, promptly bringing such concerns to the attention of the Trustees. The following covers the primary risks identified for The Early Careers Foundation:

Reduced funding for the Foundation due to reduced revenue or profits for its key partner, The Ladder Group Limited.

The Foundation maintains a close relationship with The Ladder Group Limited and has comprehensive up-to-date knowledge of the company's performance and revenue forecasts. Furthermore, the required funding for the Foundation to maintain operations is an obligation irrespective of profit or revenue margins, as agreed upon in the MOU between the two organisations.

Negative publicity about The Ladder Group Limited damages the Foundation by association, leading to disengagement from partners, stakeholders and beneficiaries.

The Ladder Group Limited has its PR management plans in place to manage this risk and we continue to build strong relationships with partners and stakeholders to mitigate this risk via delineation between The Ladder Group and The Early Careers Foundation's operating & activities.

Foundation staff or volunteers behaving inappropriately with children or vulnerable adults while representing the Foundation, in person or online.

We have robust safeguarding policies and procedures that were designed with the input of a Safeguarding expert. This covers all relevant individuals who are involved in activities with children and vulnerable adults needing to complete referencing, training and an Enhanced DBS check as per our Safer Recruitment processes and Volunteer (mentor) Code of Conduct.

Loss or extended absence of a senior staff member resulting in loss of experience, skill and knowledge.

The Foundation Director must provide 3 months' notice if leaving their role, giving sufficient time to appoint a successor and transfer knowledge. Key documents are in a shared file location, and key processes have been documented. Finance functions are supported externally.

Fundraising

During the reporting period, The Early Careers Foundation did not undertake any public fundraising efforts and does not use or employ professional fundraisers.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable the financial statements to comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' annual report has been approved by the Trustees on the 27th of June 2025 and signed on their behalf by:

Catherine Adam

Catherine Adam

Chair of Trustees



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Early Careers Foundation

No (if any)
1198731

Receipts and payments accounts

CC16a

For the period
from

Period start date
01-Sep-23

To

Period end date
31-Aug-24

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	-	-	-	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	-	-	-
A3 Payments					
Bank charges	15	-	-	15	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	15	-	-	15	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	15	-	-	15	-
Net of receipts/(payments)	- 15	-	-	- 15	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	- 15	-	-	- 15	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank balance	- 15	-	-
		-	-	-
		-	-	-
	Total cash funds	- 15	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
	Accountancy fees - 2023	Unrestricted	630	
	Accountancy fees - 2024	Unrestricted	630	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	Catherine Adam	Catherine Adam	30/06/25	