

**CONSTRUCTION  
YOUTH TRUST**

**CONSTRUCTION INDUSTRY  
TRUST FOR YOUTH**

(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING  
31 DECEMBER 2022**

Company Number: 04461612

Charity Number: 1094323

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# **CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

(A company limited by guarantee)

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## **CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

### **Statutory Information for the year ending 31 December 2022**

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#### **Patron**

HRH The Duke of Gloucester KG GCVO

#### **Chairman**

Robert Edward T W McAlpine

#### **Trustees & Directors**

Mathew Baxter  
Manon Bradley  
Victoria Brambini  
Katrina Dowding  
Frederick Lewis  
Assad Maqbool

Robert Edward T W McAlpine  
William Meredith  
Patricia Moore  
Holly Price  
Majinder Singh  
Russell Taylor

#### **Key Management Personnel**

Carol Lynch  
Donna Jones  
Pearl O'Keeffe  
Charlotte Kirkbride

Chief Executive  
Joint Head of Programmes (until 14 October 2022)  
Joint Head of Programmes  
Head of Central Resources

#### **Registered Office**

Bermondsey Campus  
37 Clements Road  
Bermondsey  
London  
SE16 4EE

#### **Trust Administrators**

Chief Executive: Carol Lynch

Telephone:

0207 467 9540

Email:

[hello@constructionyouth.org.uk](mailto:hello@constructionyouth.org.uk)

Website:

[www.constructionyouth.org.uk](http://www.constructionyouth.org.uk)

Company Registration Number

04461612

Charity Registration Number

1094323

#### **Auditors**

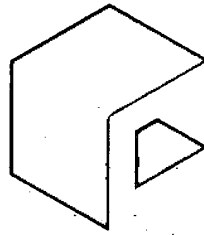
Mazars LLP  
2nd Floor  
6 Sutton Plaza  
Sutton Court Road  
Sutton  
Surrey  
SM1 4FS

#### **Accountants**

Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

#### **Bankers**

Lloyds Plc  
34 Moorgate  
London  
EC2R 6DN



**CONSTRUCTION  
YOUTH TRUST**

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



## The Chair's Report

On behalf of the Construction Youth Trust Board of Trustees, I am pleased to submit the Annual Report and audited financial statements for year ending 31 December 2022.

2022 was a fantastic year for Construction Youth Trust, as we entered the second year of our 2021–2024 Business Plan. We were pleased to return to 'business as usual' at the beginning of the year, as restrictions from Covid-19 lifted. While we have embraced exciting new and more flexible ways of digital working, we still believe the positive impact of face-to-face interactions is pivotal for engaging and inspiring the next generation of young people as they take their first steps into the world of work.

I am delighted to report that Construction Youth Trust reached over 21,000 young people in 2022. Our ever-expanding network of employer partners from the construction and built environment sector, without whom we would not be able to offer such vast and varied opportunities, are critical to our success as always. In total, over 1,000 industry volunteers, from 237 organisations, collectively donated almost 5,000 hours of volunteering time to our programmes. This generous support ranged from working with young people to develop their employability skills, to facilitating over 500 work experience opportunities, enabling young people to gain real insights into the workplace. I wish to extend an enormous thank you to all of our volunteers and industry partners who contribute so much to the young people Construction Youth Trust supports on their journey towards a promising future.

The recent cost-of-living crisis reinforces the importance of good, and rewarding, work and has meant that our programmes supporting young people to overcome barriers to employment have never been more important. Our Building Opportunities programme supported 463 at-risk and NEET young people, with 91% of at-risk young people making a successful transition into employment, education or training. Over 2022, we invested in a new Impact Management strategy to strengthen how we use monitoring and evaluation processes and data to dynamically improve outcomes for young people, especially for those facing the greatest barriers to working life. Another important development in 2022 has been the establishment of our quarterly youth forums to ensure the voice and lived experience of young people are at the heart of our decision-making and the future development of the Trust.

Of course, all of the fantastic work delivered by the Trust would not be possible without our generous funders, partners, volunteers, the dedicated staff team and, of course, my fellow Board of Trustees who consistently rise to help the Trust meet the challenges presented to us and create new opportunities. Looking forward, I have every confidence that the Trust will continue to deliver results and achieve the best possible outcomes for the young people we so passionately support. I look forward to another successful year in 2023.

Signed by the Chairman, R Edward T W McAlpine

Date:



## Charitable Objects

The Trust's Objects are to:

- Create, support or facilitate programmes of education, learning, training or employment in the context of the construction and built environment industries.
- Improve the conditions of life for young people in the United Kingdom and to overcome barriers to their education, learning, training or employment arising by reason of their youth, disability or economic or social circumstance, with particular reference to the skills of the construction and built environment industries.
- Educate, train, assist and facilitate such individuals or groups to develop their physical and mental capacities and skills.

## Vision

Our vision is a construction and built environment sector that drives social mobility and delivers social value by inspiring and enabling the diverse young talent of 21<sup>st</sup> century Britain to overcome barriers and build better futures.

## Mission

Our mission is to inspire and enable young people to overcome barriers and achieve their full career potential. We do this by connecting young people with employers and opportunities in the construction and built environment sector. Social mobility is at the heart of our work, and we prioritise working with young people from low-income backgrounds, underrepresented groups and/or those who are facing significant barriers to employment.

## Overview

We are delighted to report back on the second year of our 2021-2024 Business Plan. Our work as a charity has never been more important, given the impact the current cost of living crisis on the day to day lives of the young people we support - especially for those who already facing barriers to accessing opportunities. With the huge range of both traditional and modern roles on offer, the construction and built environment sector has the potential to act as an engine of social mobility and support young people to find meaningful and sustainable careers.



We help young people to recognise their potential, develop their confidence and skills and discover opportunities that have never previously been presented to them. Through our long-standing partnerships with construction employers, we connect young people directly to relatable role models, work experience placements and tangible employment, training and education opportunities. In 2022, Construction Youth Trust reached **21,061** young people and successfully supported over **770** on longer-term programmes.

## Strategic Priorities

To maximise our impact supporting young people to overcome barriers and achieve their full career potential, we continue to build on the key strategic priorities set out in our 2021-2024 Business Plan:

**Place-based** We work in concentrated 'hubs' to maximise the support we can offer young people, by investing in long-term relationships with local stakeholders in each of our target areas. Our criteria for investing in hub areas are:

- 1) A clear community need (e.g., a borough with high youth unemployment)
- 2) A solid pipeline of construction and built environment projects and employers available to offer site tours, work experience placements and job or apprenticeship opportunities
- 3) The potential for sustainable funding to support long-term investment in Construction Youth Trust.

Currently, we have established hubs in the following nine areas: Westminster, Hammersmith & Fulham, Kensington & Chelsea, Lambeth, Southwark, Tower Hamlets, Barking & Dagenham, Lewisham and North Kent.

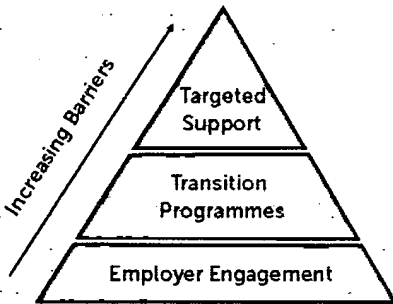
**Partnerships with schools and colleges** Building long-term relationships with schools and colleges is a key priority to ensure we are connected with the right young people who will benefit most from our support from an early stage.

The aim of our work is to empower young people to make well informed career choices, level the playing field for less advantaged and underrepresented groups and offer high-level support to at-risk young people to prevent them from becoming not in employment, education or training (NEET).

We target institutions with high numbers of less-advantaged pupils in our hub areas. Our aim is to ensure local schools, colleges and young people do not miss out on the opportunities created by the regeneration of their own neighbourhoods. In 2022, we worked with over 61 schools and colleges across our hub areas.



**Reaching young people not in employment, education or training (NEET)** Supporting unemployed young people and at-risk young people to get back on track is key to our place-based approach. We work closely with our local partners to identify and engage young people who face significant barriers to work and create individual action plans together with each young person. The plans build on their strengths and interests, explore their career goals and lay out actionable milestones helping young people to achieve their goals. In 2022, we supported 463 at-risk of and at-risk of NEET young people.



Key to this approach is the recognition that short, one-off interventions are unlikely to achieve sustainable outcomes for young people most in need. This has led us to match the greatest level of need with the highest level of support.

We target our most intensive and longer-term support towards the young people facing the most significant barriers as demonstrated by the diagram [left].

**Partnership with the construction and built environment sector** We work in close partnership with the construction and built environment sector to ensure our careers programmes are demanded and grounded in real world experiences and opportunities.

Research tells us that young people who meet four or more employers whilst at school are significantly less likely to be NEET and more likely to have increased future earning potential. For this reason, we leverage our extensive employer networks to facilitate meaningful employer-led engagements across all of our programmes.

Through our employer partners, we are able to introduce young people to relatable role models, site visits and work placements, and ultimately opportunities that we help them on their journey towards a positive future.





## What we achieved in 2022

Throughout the year, we achieved our mission through the following initiatives:

### Discovering Future Careers

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**21,061** young people reached in 2022; **1,033** industry volunteers gave **4,991** hours of time from **237** organisations

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We believe young people having a good understanding of career options is crucial to social mobility and so a key part of our partnerships with schools and colleges is ensuring young people are made aware of the range of future career pathways available to them. Supported by employers from the construction and built environment sector, we worked with schools to introduce young people to a wide range of exciting career roles.

Through sessions such as Hidden Careers, site and workplace visits and Q&As with current apprenticeships and industry professionals, young people had the opportunity to find about the vast variety of pathways available and discover a career best suited to them. We also relate school curriculum to potential future careers and help young people to understand how they can apply their skills and interests to specific career opportunities.

To ensure the young people we work with don't miss out on the green and technology-based opportunities opening up, in 2022 we introduced our Green Skills sessions to raise awareness of emerging and highly sought after jobs available that are becoming vital to create a more sustainable world.



## Experiencing the World of Work

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516 work experience opportunities facilitated for young people in 2022

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We know that young people who have multiple, and crucially, meaningful opportunities for engagement with employers are more likely to have increased future earning potential and are less likely to become NEET.

This is one of the key reasons that our programmes are grounded in the world of work— to ensure that the young people we work with benefit from interactions with relatable industry professionals from different organisations, attend insight days at real workplaces and both hear from, and experience, the world of work via placements with our network of employer partners.

Work experience is not only a great opportunity for young people to try their hand at a career and find out if it is suited to them but is also a fantastic chance for them to build their confidence, develop employability skills and, ultimately, become a step closer to being work ready.

By participating in a work experience placement, young people also get the chance to impress employers and potentially secure a paid future opportunity, such as a full-time apprenticeship opportunity. We are pleased that we are able to facilitate work experience placements for young people and help support them on positive future career trajectories.



## Pathways to Professional Careers

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**199** young people supported on our Pathways to Professional Careers Programme in 2022

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To help more young people succeed in professional career pathways in the construction and built environment sector, we have developed our innovative Pathways to Professional Careers programme. The programme targets young people aged 16-18 interested in exploring higher-level and degree apprenticeships as an alternative route into a professional career.

Each young person on the programme is supported on a 1-2-1 basis by a dedicated coach. Through facilitated access to recruitment processes, employer-led workshops, practice interviews and mock assessment centres, we help young people develop the employability skills employers are seeking so the young people feel prepared and confident when faced with what can be rigorous and competitive process to progress into a higher-level degree apprenticeship.

Our employer partners offer meaningful work experience and access to opportunities throughout the programme, often through our Live Vacancy Days. Young people are invited to learn about live apprenticeship opportunities, hear directly from industry professionals already working in the role and take part in mock interviews and team building activities. At the end of the day, if young people are interested, they are given the opportunity to apply for the different roles available.



## Building Opportunities

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463 NEET and at-risk young people supported in 2022; 91% of at-risk young people supported into an EET; 142 young people were supported to achieve the Level 1 Award in Health & Safety in a Construction Environment

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Supporting young people to get back on track has long been an important priority for Construction Youth Trust and in 2022 we began the second year of our Building Opportunities programme aimed at supporting unemployed and at-risk young people into meaningful employment, education or training opportunities. We take an intensive relationship-based approach centred on nurturing long-term trusted relationships with young people.

We work with schools & colleges to identify young people who are at risk of falling into NEET status when they leave school or college and offer 1-2-1 coaching and employer-led interventions. We build the young person's confidence and over an extended period, broaden their career horizons, and help them make a successful transition.

For the NEET young people we support, instead of imposing pre-determined start and end points, we offer a 'rolling' programme that makes it possible for a young person to join us when they feel ready and move forward at their own pace. We support young people for as long as they need to achieve a meaningful next step and continue to support them for up to 6 months once they have moved into their next step.

We provide 1-2-1 coaching, employability support, facilitated introductions to local employers, and opportunities to attain a Level 1 Health & Safety qualification and CSCS cards. In addition, we work with each young person to create an individual action plan based around their interests and goals.



## Measuring Success

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554 young people were supported into meaningful employment,  
education or training in 2022

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In 2022, we launched an exciting new Impact Management strategy. We want to use the data we collect to not only demonstrate our impact but also help improve our services.

The first step of this strategy was redesigning the Theory of Change for our Building Opportunities programme, focusing specifically on unemployed young people. Through consultation with frontline staff, we clarified the programme's sustained impact goal, clearly defined our target population, and codified the key activities that help young people reach their goals.

Youth voice was integral to this process. We presented a draft Theory of Change at a Quarterly Youth Forum. Young people (current and former beneficiaries) provided feedback on the different components and made recommendations based on their experience of our services. We have implemented these recommendations, using youth voice to inform the shape and design of our Building Opportunities programme.

We look forward to continuing this work in 2023 and have already started working on a new Theory of Change for Pathways to Professional Careers programme.



## Case Studies

### Ethan's Story – Experiencing the World of Work

Ethan joined our Pathways to Professional Careers programme knowing that he wanted to apply his enjoyment of maths to a future career. However, he wasn't sure of available roles that matched his aspirations.

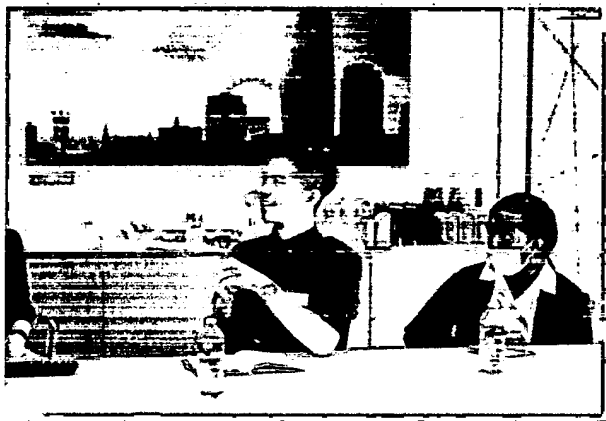
Throughout the programme, Ethan was given the opportunity to meet with a range of relatable professionals working in the construction industry. He was also given 1-2-1 support from his Construction Youth Trust coach to develop his employability skills. Through these experiences, Ethan realised the wealth of potential opportunities the construction and built environment sector could offer him and prompted his interest to find out more about the different routes to enter the sector. He was introduced to the possibility of applying for a higher-level degree apprenticeship as an alternative route to university – something that he hadn't considered before.

Ethan took part in a mock interview session and impressed the interviewer so much he successfully secured a 2-week work experience placement which he found "super helpful".

Spurred on by his successful first work-experience placement, Ethan also took part in a mock assessment centre where from he secured another weeklong work experience placement! The week had an instrumental impact on Ethan's career journey and as a result of all his hard work Ethan was offered a higher-level degree apprenticeship in quantity surveying, which he is due to begin later this year. We wish Ethan the best of luck for the future and are looking forward to following his progress.

*"I thought construction was more about being a labourer, but it is so much more than that. I have been given so much information on the pathways available and understand how I could use opportunity my mathematical skills in a job."*

*Meeting with employees from different construction companies has been very insightful to learn about different roles. Before I was thinking about going into finance or accountancy, but I didn't have the opportunity to break into it. Construction Youth Trust came along, and I had so many opportunities presented to me. I found about different roles and quantity surveying really stood out to me!"*



## Sedanur's Story – Building Opportunities and Challenging Stereotypes

Sedanur joined us as part of our Building Opportunities programme.

She had always been disillusioned with traditional education but when she finished school, she decided to start college as she felt like she had no other option. It quickly became apparent that college wasn't for her, and she left shortly after. After she left, she had no idea of what she wanted to pursue as a career path.

Sedanur had never previously considered a role in the construction industry but was inspired to find out what opportunities could be available to her through seeing her best friend thriving in a brick-laying role.

We enrolled Sedanur on our coaching programme, where she worked with her dedicated coach in 1-2-1 sessions to develop her employability skills and learn about the different roles available in the construction industry.

On the programme, her confidence soared and through practicing mock interviews, her skills were primed for when she started to apply for real opportunities in the industry. We also helped Sedanur achieve her Level 1 Health & Safety Award and her CSCS card, qualifications needed to access opportunities on a construction site.

After supporting Sedanur apply for several roles, we are delighted to say that she is now successfully training to be a carpenter, in a Level 2 Carpentry Apprenticeship. She is flourishing in the role and clearly values the opportunity to learn whilst being out and about and not being confined to a classroom or office environment.

Our work with young people like Sedanur not only helps them to access tangible opportunities like apprenticeships, but also empowers them to take back control of their own journey in life and harness valuable employability skills they will be able to use throughout their career.

*"I will be completely honest, before working with Construction Youth Trust, I had no idea about construction.*

*The programme helps you in terms of getting the qualifications and cards that you need but it also helped me to build and develop my confidence to apply for apprenticeships and jobs with the help of the programme.*

*Now I am a woman in the industry, doing a trade and challenging views, even showing my own strength!*

**\*Photo changed to protect identity of the young person.**



## Adam's Story – Relatable Role Models

We met Adam in 2021 when he joined our month-long community project in Lambeth. Adam knew that he wanted to enter a skilled trade but wasn't sure what would be the best fit for him. The programme gave Adam the opportunity to attend a range of site visits, experiencing what life is like on site and taking part in many different practical activities, including a bricklaying session with one of our employer partners.

After a successful day of learning how to use the tools with two bricklaying apprentices, not long into their own career journeys themselves, it was clear Adam was inspired by the challenge. He was invited to interview for a bricklaying apprenticeship position. After a very successful work trial, Adam began a Level 2 Bricklaying apprenticeship!

Fast forward to September 2022, and after the success of last year's programme, we received funding to work on a similar programme in Lambeth. Over the month, there were a wealth of opportunities for young people to take advantage of, and we were delighted to see that Adam was one of the volunteers at the session!

It has been fantastic to see his transformation, from a young man unsure of his career trajectory to a role model with ever-growing confidence and becoming an integral member of his team - working alongside the two apprentices who taught him only a year ago!

Adam also had the opportunity to speak to a panel of employers, explaining how the programme he participated in 2021 supported his journey towards becoming work ready and was instrumental in the start of his bricklaying career.

*"I struggled with finding suitable education and I was introduced to Construction Youth Trust, who helped me prepare for work by providing interview preparation and organising exams that resulted in me achieving the CSCS card and other health and safety training. I also managed to obtain a full-time apprenticeship with employment in the construction sector. I would personally like to say a big thank you to the Construction Youth Trust team."*

**\*Name and photo changed to protect identity of the young person.**





## Structure, Governance and Management

**Governing Documents** The Trust is constituted as a charitable Company Limited by Guarantee and, although operating as a charity since 1961, it was formally constituted as a company under Memorandum and Articles of Association on 14 June 2002 as Construction Industry Trust for Youth. It created the working name of Construction Youth Trust in 2004. It has no share capital and is a registered charity.

**Recruitment of Trustees** Recommendations for the recruitment of new Trustees are overseen by the Nominations Committee, a committee of the Board of Trustees, in the first instance. The Nominations Committee carries out a review of the skills and experience of the current Board and, taking into account impending retirements, establishes a set of priorities for the recruitment process. Trustees and Senior staff are invited to put forward suggestions to meet these priorities for consideration and due diligence by the Nominations Committee. Where necessary, wider recruitment may be undertaken. All appointments are referred for approval by the Board in accordance with current best practice.

**Trustee induction and training** New Trustees undergo an orientation session to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the Charity. In addition, new Trustees meet key staff and other Trustees. New Trustees are encouraged to undertake appropriate training which will facilitate them in undertaking their role. Ongoing training is provided for all Trustees as required.

**Organisational Structure** Construction Youth Trust is governed by a Board whose members are the Trustees of the Charity. The Board meets quarterly and is responsible for the strategy of the Trust, good governance and the upholding of its objects. The Board delegates more operational matters to the Resources and Governance sub-committee who report back to full board quarterly.

The Chairman, Chief Executive Officer, Head of Programmes and Head of Central Resources are in attendance at the Resource and Governance committee. The Chairman and Chief Executive Officer are invited to attend the Nominations Committee as appropriate. The operational activities of the Trust are managed by the Executive. The quality and effectiveness of the Trust's programmes are overseen by the Resources and Governance Committee in accordance with Terms of Reference and delegated powers agreed by the Board of Trustees.

**Key personnel pay and remuneration** An organisational pay review takes place each year and is overseen by members of the Resource and Governance Committee who make recommendations to the Board. Pay awards are based on any annual cost of living increase approved by the Board, individual performance in the role, market comparisons and affordability.

**Related Parties** The Trust monitors related party transactions by requiring all Trustees to complete a declaration of interests form. In 2022 the Trust identified a number of related party transactions which the Trust has reported within the 2022 published accounts. Further details are disclosed in note 7 of the financial statements.

**Major Risks** The Executive manages and maintains a register of all known major risks. This is updated and reviewed on a regular basis by the Resource and Governance Committee and the Board and includes appropriate mitigation against a risk occurring or action to be taken should a risk occur. The Trust has identified a number of risks to the organisation including key risks which are given in the table below.

Key Risk	Mitigating actions
Insufficient funds to implement long-term strategy	<ul style="list-style-type: none"> <li>• Proactive fund-raising strategy</li> <li>• Close monitoring of progress against objectives</li> <li>• Focus on partnership building</li> <li>• Careful review of pricing model to take into account likely inflationary increases</li> </ul>
Safeguarding and/or Health & Safety failures	<ul style="list-style-type: none"> <li>• Mr Russell Taylor appointed as Designated Trustee with specific safeguarding responsibility</li> <li>• Review policies annually</li> <li>• Safeguarding and Health &amp; Safety training for all staff</li> <li>• Pro-active safeguarding team and monthly staff working group established</li> </ul>
Loss of Key staff and/or inability to recruit sufficient quality staff to meet business requirements at an affordable cost	<ul style="list-style-type: none"> <li>• Strengthen management structure to reduce reliance on a small number of staff</li> <li>• Close monitoring of pricing strategy to ensure staff costs are adequate</li> <li>• Quarterly review of staffing by Resources &amp; Governance meeting to pre-empt any issues</li> <li>• Investment in staff professional development and progression</li> </ul>
Failure to meet funders/contractual obligations	<ul style="list-style-type: none"> <li>• Close monitoring of performance against contractual Key Performance Indicators, overviewed by CEO</li> <li>• Oversight of any contracts over £50,000 by the Resource &amp; Governance Committee</li> <li>• Ensure close relationship management with funding partners</li> </ul>
Cyber security; Business continuity in event of IT failure	<ul style="list-style-type: none"> <li>• Externally managed, ISO 27001 IT provider.</li> <li>• Strengthened authentication controls</li> <li>• Cyber Essentials certification</li> <li>• Robust induction and training of staff</li> </ul>

**Public Benefit** The Charity's Trustees have complied with the duty in the Charities Act 2011 to have due regard to Public Benefit guidance published by the Charity Commission. All Trustees gave their time voluntarily and received no benefits from the Charity. No Trustee reclaimed expenses from the charity in the current or prior years.

## Financial Review

**Accounting Policies** The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (FRS 102)' issued in 2019 in preparing the annual report and financial statements of the charity.

**Results for the year** The total income for the Trust in 2022 was £1,598,330 (2021: £1,533,114) including donations in kind of £34,299 (2021: £14,269). The overall deficit for the year was £14,560 (2021 surplus: £208,547).

**Reserves** At the end of 2022 the Trust had a total of £750,110 free reserves, not including £347,413 of Trustees' designated funds.

To protect the charity and its charitable services against risk, the Trustees have agreed a policy of holding a minimum of six months' operating costs as reserves, made up of both the free reserve and the designated funds. Designated funds are funds set aside by the Trustees to cover future delivery of existing projects and commitments. The Trustees consider that having at least 6 months funding secured gives the Trust sufficient scope to respond to a changing funding landscape and to ensure the orderly management of any unplanned closure. However, the Trustees have agreed that a close monitoring regime will be put in place if, within the 6 months policy, the free reserves fall below 4 months' operating costs.

The free reserves at the 2022 year end represent the equivalent of almost 6 months' operating costs, while the free reserves and designated funds combined represent the equivalent of 8 months' operating costs.

**Investment Policy and Performance** The Trustees' Resource and Governance Committee has considered the most appropriate policy for investing funds and has over the year agreed to continue to spread its investments to reduce risk. During 2022, its funds were invested in a combination of COIF Charities Deposit Fund, a fixed term account with Virgin Money, 125 day notice savings account with Nationwide and a CAF 12 month fixed rate saver with Shawbrook Bank.

**Plans for Future Periods** Construction Youth Trust has developed a new 3 year Business Plan (2021-2024) which, by the end of the plan, aims to:

- Build effective and sustainable place-based 'hubs' in at least 10 areas affected by multiple deprivation with an anticipated high demand for construction related skills
- Engage 10,000 young people a year, through meaningful employer engagement and inspirational world-of-work and career sessions
- Recruit 800 young people a year on to an industry-led Transitions programme that develops their work-readiness and supports them to achieve their career aspirations, prioritising young people most likely to miss out
- Offer targeted training & support to 400 young people a year who are still in school or college but are at significant risk of not making a successful post-school transition
- Offer intensive casework-led support to 400 young people who are NEET (not in, employment, education or training) to help them overcome barriers and progress towards a good job.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

**Statement of Trustees' Responsibilities** Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and Statements of Recommended Practice have been followed subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure the financial statements comply with the Companies Act 2006. The Trustees 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.

**Statement of Disclosure of Information to Auditors** The Trustees of the Charity who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

There is no relevant audit information of which the charity's auditors are unaware; and

We have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Trustees and signed on their behalf by:

Edward McAlpine

Edward McAlpine (Jun 8, 2023 19:38 GMT+1)

Ed McAlpine, Chairman

Dated: 08-Jun-2023

## **CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

### **Independent auditor's report to the members of Construction Industry Trust for Youth**

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#### **Opinion**

We have audited the financial statements of Construction Industry Trust For Youth (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 FRS 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 charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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 charity'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. The trustees are responsible for the other information. 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 course of 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Annual Report of the Trustees which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Annual Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

### **Independent auditors report to the members (continued)**

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#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Annual Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the Small Companies regime and take advantage of the Small Companies' exemption in preparing the Annual Report of the Trustees and from the requirement to prepare a Strategic Report.

#### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the 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 charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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 the 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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted and endowment funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

## **CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

### **Independent auditors report to the members (continued)**

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Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of the audit report**

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:   
David Hoose (Jun 11, 2023 12:26 GMT+1)

David Hoose (Senior Statutory Auditor)  
for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
2nd Floor, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 11-Jun-2023

**CONSTRUCTION INDUSTRY TRUST FOR YOUTH**  
**Statement of Financial Activities for the year ending 31 December 2022 (including income & expenditure account)**

Notes	2022				2021			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
<b>Income from</b>								
<b>Donations and legacies</b>								
Donations & grants	75,970	-	-	75,970	50,110	-	-	50,110
Donated services and facilities	34,299	-	-	34,299	14,269	-	-	14,269
<b>Other trading activities</b>								
Fundraising income	13,332	-	-	13,332	6,503	-	-	6,503
<b>Charitable activities</b>								
Project specific income	-	315,596	1,151,519	1,467,115	-	295,923	1,164,962	1,460,885
<b>Bank interest</b>								
Interest receivable	7,614	-	-	7,614	1,347	-	-	1,347
<b>Total income</b>	<b>131,215</b>	<b>315,596</b>	<b>1,151,519</b>	<b>1,598,330</b>	<b>72,229</b>	<b>295,923</b>	<b>1,164,962</b>	<b>1,533,114</b>
<b>Expenditure on</b>								
<b>Charitable activities</b>	<b>55,523</b>	<b>268,548</b>	<b>1,288,819</b>	<b>1,612,890</b>	<b>31,837</b>	<b>191,667</b>	<b>1,101,063</b>	<b>1,324,567</b>
<b>Total expenditure</b>	<b>55,523</b>	<b>268,548</b>	<b>1,288,819</b>	<b>1,612,890</b>	<b>31,837</b>	<b>191,667</b>	<b>1,101,063</b>	<b>1,324,567</b>
<b>Net income/(expenditure)</b>	<b>75,692</b>	<b>47,048</b>	<b>(137,300)</b>	<b>(14,560)</b>	<b>40,392</b>	<b>104,256</b>	<b>63,899</b>	<b>208,547</b>
Transfers between funds	55,057	(56,250)	1,193		(1,922)	9,606	(7,684)	
<b>Net movement in funds</b>	<b>130,749</b>	<b>(9,202)</b>	<b>(136,107)</b>	<b>(14,560)</b>	<b>38,470</b>	<b>113,862</b>	<b>56,215</b>	<b>208,547</b>
Fund balances brought forward	619,361	356,615	548,898	1,524,874	580,891	242,753	492,683	1,316,327
<b>Fund balances carried forward</b>	<b>750,110</b>	<b>347,413</b>	<b>412,791</b>	<b>1,510,314</b>	<b>619,361</b>	<b>356,615</b>	<b>548,898</b>	<b>1,524,874</b>

The charity has no recognised gains or losses other than the above reported movements.

There were no discontinued activities in the current or preceding year.



**CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

Company number: 04461612

**Balance Sheet as at 31 December 2022**

	Notes	2022		2021 as restated	
		£	£	£	£
<b>Current Assets</b>					
Debtors	9	102,040		33,531	
Short-term deposit		385,000		285,000	
Cash at Bank and in Hand		<u>1,693,466</u>		<u>1,830,345</u>	
			2,180,506		2,148,876
<b>Creditors</b>					
Amounts falling due within one year	10		(575,458)		(545,054)
<b>Net current assets</b>			<u>1,605,048</u>		<u>1,603,822</u>
<b>Creditors</b>					
Amounts falling due after one year	11		(94,734)		(78,948)
<b>NET ASSETS</b>			<u>1,510,314</u>		<u>1,524,874</u>
<b>Reserves</b>	13,14				
Unrestricted Funds			750,110		619,361
Designated Funds			347,413		356,615
Restricted Funds			412,791		548,898
<b>TOTAL FUNDS</b>			<u>1,510,314</u>		<u>1,524,874</u>

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 08-Jun-2023 2023 and signed on their behalf by:

Edward McAlpine

Edward McAlpine (Jun 3, 2023 19:36 GMT+1)

R Edward T W McAlpine (Chairman)

**CONSTRUCTION INDUSTRY TRUST FOR YOUTH**  
**Statement of Cash Flows for the year ending 31 December 2022**

	<u>2022</u> £	<u>2021</u> £
Cash (used in)/provided by operating activities	(144,493)	318,546
Cash flows from investing activities		
Interest income	7,614	1,347
Cash flows from investing activities	<u>7,614</u>	<u>1,347</u>
(Decrease)/Increase in cash and cash equivalents during the year	(136,879)	319,893
Cash and cash equivalents as at 1 January	1,830,345	1,510,452
Cash and cash equivalents as at 31 December	<u>1,693,466</u>	<u>1,830,345</u>

(i) **Reconciliation of net movement in funds to cash provided by operating activities**

	<u>2022</u> £	<u>2021</u> £
Net movement in funds	(14,560)	208,547
Deduct interest income shown in investing activities	(7,614)	(1,347)
(Increase) in short-term deposits	(100,000)	(285,000)
(Increase) in debtors	(68,509)	(3,316)
Increase in creditors	46,190	399,662
Net cash (used in)/provided by operating activities	<u>(144,493)</u>	<u>318,546</u>

## CONSTRUCTION INDUSTRY TRUST FOR YOUTH

### Notes to the Financial Statements for the year ending 31 December 2022

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#### 1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Basis of accounting**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The financial statements are prepared in sterling rounded to the nearest pound.

Construction Industry Trust for Youth meets the definition of a public benefit entity under FRS 102.

##### **Income**

###### *Donations, grants and legacies*

Donations, grants and gifts (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Where funding is related to the delivery of performance by the charity, it is recognised only once that specific performance has been delivered by the charity. Donated services and facilities are included as income and related expenditure where the value to the charity can be reasonably quantified. The value of services provided by business volunteers are not included unless the employer has provided quantifiable estimates of each employee's time and rates of pay.

###### *Other trading activities*

Income from ticket sales, collections and one-off donations at event days are included in the accounts when receivable.

###### *Charitable activities*

Project specific income is recognised when the charity becomes unconditionally entitled to the funding. Where funding is related to the delivery of performance by the charity, it is recognised only on delivery of that specific performance by the charity.

###### *Bank interest*

Bank interest is included on an accruals basis as it becomes receivable.

##### **Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

###### *Raising funds*

The direct cost of operating fundraising events are included on an accruals basis, excluding any staff or overhead cost allocation.

###### *Charitable activities*

Charitable expenditure includes all costs incurred by projects in the delivery of their activities and services for beneficiaries. This includes specific grants and bursaries, direct project operation costs and an apportionment of central staff, office costs and overheads (based on staff time).

Central support costs are also included in charitable activities to reflect those expenses that cannot be directly allocated to individual projects. These include general fundraising, central recruitment & human resources, finance costs and administrative expenses, along with associated staff time and office costs.

Governance costs are also included in charitable activities and comprise the audit fee for the year.

##### **Prior year adjustment**

During the year the Trustees identified that the Trust's 2021 financial statements did not correctly analyse deferred income between creditors due within 1 year and creditors due after more than 1 year. The comparative balance sheet has been restated to correct this. This prior year adjustment has no impact on the Trust's result for either year or net assets at either balance sheet date.

## **CONSTRUCTION INDUSTRY TRUST FOR YOUTH**

### **Notes to the Financial Statements for the year ending 31 December 2022**

---

#### ***Fund accounting***

*Unrestricted funds* are available for use at the discretion of the trustees for furtherance of the general objectives of the charity.

*Designated funds* are unrestricted funds that have been set aside by the trustees to ensure delivery of existing projects and/or commitments is covered.

*Restricted funds* are subject to restrictions on expenditure imposed by the donor or through the terms of an appeal or funding request and may not be used for other purposes without specific permission.

#### ***Pension costs***

The trust operates defined contribution schemes for the benefit of its employees. The assets and liabilities of the pension schemes are administered separately. The cost of employers contributions are included in the financial statements on an accruals basis as they fall due.

#### ***Operating leases***

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

#### ***Going concern***

Given the level of funds in hand and forecast cashflows, as well as mitigating actions that the Trust can take to reduce expenditure, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern over the next 12 months.

#### ***Fixed assets***

The trust only capitalises individual assets costing over £2,000. Items with a useful economic life in excess of one year that cost less than this de-minimis are expensed in the year of purchase as part of the charitable expenditure of the organisation.

#### ***Debtors***

Trade debtors and other debtors are included at the settlement amount due. Prepayments are carried at the amount prepaid.

#### ***Cash at bank and in hand***

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

#### ***Short-term deposit***

Short-term deposit includes investments with a maturity of over three months but not longer than twelve months from the date of opening of the deposit.

#### ***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

#### ***Financial instruments***

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**CONSTRUCTION INDUSTRY TRUST FOR YOUTH**  
**Notes to the Financial Statements for the year ending 31 December 2022**

**2 Fundraising**

	2022 £	2021 £
<b>Fundraising income</b>		
General Events	13,332	6,503
	<u>13,332</u>	<u>6,503</u>
<b>Surplus on fundraising</b>		
General Events	13,332	6,503
	<u>13,332</u>	<u>6,503</u>

**3 Donated services and facilities**

	2022			2021
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Use of facilities	34,299	-	-	34,299
Donation of materials & equipment	-	-	-	19
	<u>34,299</u>	<u>-</u>	<u>-</u>	<u>34,299</u>

The Trust would like to express its sincere gratitude on behalf of all the young people that we help for the great 'in-kind' support and the donations that we receive from construction industry companies. Key supporters are listed on the Trust's website.

**4 Project specific income**

	2022			
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Building Future Skills	-	-	15,000	15,000
Budding Builders	-	15,621	76,667	92,288
L&Q Learning to Succeed	-	-	-	-
Maddie Rose Campaign	-	65,142	-	65,142
Schools Partnership & Place Based Programmes	-	234,833	1,059,852	1,294,685
	<u>-</u>	<u>315,596</u>	<u>1,151,519</u>	<u>1,467,115</u>

	2021			
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Building Future Skills	-	-	30,000	30,000
Budding Builders	-	15,000	164,560	179,560
L&Q Learning to Succeed	-	108,000	-	108,000
Maddie Rose Campaign	-	39,506	-	39,506
Schools Partnership & Place Based Programmes	-	133,417	970,402	1,103,819
	<u>-</u>	<u>295,923</u>	<u>1,164,962</u>	<u>1,460,885</u>

**CONSTRUCTION INDUSTRY TRUST FOR YOUTH**  
**Notes to the Financial Statements for the year ending 31 December 2022**

**5 Charitable activities**

	2022			
	Unrestricted	Designated Funds	Restricted	Total
	Funds		Funds	
	£	£	£	£
<b>Grant Commitments</b>				
Individual expenses, grants and bursaries	744	3,439	7,198	11,381
<b>Community Based Projects</b>				
Donated services and facilities	34,299	-	-	34,299
Education, training, skills & materials	612	3,980	26,438	31,030
Programme staff	-	128,438	720,226	848,664
Other staff	-	59,359	226,883	286,242
Office costs	-	18,775	71,500	90,275
Travel & subsistence	-	728	4,029	4,757
Recharge to projects	-	53,829	206,149	259,978
	<u>34,911</u>	<u>265,109</u>	<u>1,255,225</u>	<u>1,555,245</u>
<b>Support and Governance Costs</b>				
Central staff costs	167,558	-	-	167,558
Central office costs	45,716	-	26,396	72,112
Central overheads	46,171	-	-	46,171
PR, marketing & events	5,326	-	-	5,326
Recharge to projects	(259,978)	-	-	(259,978)
Audit fees	15,075	-	-	15,075
	<u>19,868</u>	<u>-</u>	<u>26,396</u>	<u>46,264</u>
	<u>55,523</u>	<u>268,548</u>	<u>1,288,819</u>	<u>1,612,890</u>
	2021			
	Unrestricted	Designated Funds	Restricted	Total
	Funds		Funds	
	£	£	£	£
<b>Grant Commitments</b>				
Individual expenses, grants and bursaries	-	796	3,133	3,929
<b>Community Based Projects</b>				
Donated services and facilities	14,269	-	-	14,269
Education, training, skills & materials	9,204	11,714	30,231	51,149
Programme staff	-	78,147	572,846	650,993
Other staff	-	35,667	175,777	211,444
Office costs	-	22,465	106,744	129,209
Travel & subsistence	-	121	1,616	1,737
Recharge to projects	-	42,757	210,716	253,473
	<u>23,473</u>	<u>190,871</u>	<u>1,097,930</u>	<u>1,312,274</u>
<b>Support and Governance Costs</b>				
Central staff costs	137,339	-	-	137,339
Central office costs	59,076	-	-	59,076
Central overheads	57,581	-	-	57,581
PR, marketing & events	-	-	-	-
Recharge to projects	(253,473)	-	-	(253,473)
Audit fees	7,841	-	-	7,841
	<u>8,364</u>	<u>-</u>	<u>-</u>	<u>8,364</u>
	<u>31,837</u>	<u>191,667</u>	<u>1,101,063</u>	<u>1,324,567</u>

**6 Staff costs**

	2022	2021
	£	£
Wages & salaries	1,146,634	881,136
Social security costs	111,351	80,974
Pension costs	44,479	36,600
Termination payments	-	1,066
	<u>1,302,464</u>	<u>999,776</u>
Average number of employees in the year (full-time equivalent):	<u>36</u>	<u>29</u>
Average number of employees in the year (head count):	<u>38</u>	<u>31</u>
The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:		
£80,000 - £90,000	<u>1</u>	<u>1</u>

Contributions for the provision of a defined contribution pension scheme amounting to £5,687 (2021: £6,074) were paid by the charitable company for this employee.

The total remuneration of the key management personnel of the charity listed on page 1, were as follows:

	2022	2021
	£	£
Wages & salaries	217,865	186,762
Pension costs	12,239	11,031
	<u>230,104</u>	<u>197,793</u>

Key Management Personnel relates to 3.83 (2021: 3.58) full time equivalent staff.

# CONSTRUCTION INDUSTRY TRUST FOR YOUTH

## Notes to the Financial Statements for the year ending 31 December 2022

### 7 Related party transactions

The key management personnel of the charity are considered to be related parties and the total employee benefits are set out in Note 6 above. The trustees are not remunerated. A total of £nil (2021: £nil) was reimbursed to 0 (2021: 0) trustees for travel and expenses incurred in the performance of their duties as trustees.

The Trust received £50,000 from Stanhope PLC (2021: £nil). Mr Frederick Lewis is a director of Stanhope PLC.

The Trust received £25,000 (2021: £25,000) from Sir Robert McAlpine Ltd, of which Ed McAlpine is a director. The Trust also benefitted from £850 of donations in kind for use of facilities from Sir Robert McAlpine Ltd.

The Trust received a total of £50 of unrestricted donations from its trustees (2021: £25,150).

### 8 Pensions

The charitable company operates a defined contribution pension scheme, the assets and liabilities of which are administered separately. During the year total employers' contributions of £44,479 (2021: £36,600) were charged to the statement of financial activities as they accrued. At the year end a total liability of £nil (2021: £nil) was included within creditors.

### 9 Debtors

	2022 £	2021 £
Other debtors	400	-
Prepayments and accrued income	101,640	33,531
	<u>102,040</u>	<u>33,531</u>

### 10 Creditors: Amounts falling due within one year

	2022 £	2021 as restated £
Trade creditors	13,029	8,391
Accruals	32,373	25,945
Deferred income	484,088	476,943
Tax & other social security	37,722	25,879
Other creditors	8,246	7,896
	<u>575,458</u>	<u>545,054</u>

Deferred income is made up of 9 grants (2021: 6 grants) relating to projects and events to be undertaken in the next year which have been invoiced and/or received before the year end.

### 11 Creditors: Amounts falling due after one year

	2022 £	2021 as restated £
Deferred income	94,734	78,948
	<u>94,734</u>	<u>78,948</u>

### 12 Operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2022 £	2022 £	2021 £	2021 £
	Buildings	Other	Buildings	Other
In less than one year	31,804	2,236	38,165	2,236
Between one and five years	-	-	31,804	-
	<u>31,804</u>	<u>2,236</u>	<u>69,969</u>	<u>2,236</u>

The operating lease charges for the year were:

	2022 £	2021 £
Buildings	37,017	32,736
Other	3,726	3,388
	<u>40,743</u>	<u>36,124</u>

**CONSTRUCTION INDUSTRY TRUST FOR YOUTH**  
**Notes to the Financial Statements for the year ending 31 December 2022**

**13 Analysis of net assets between funds**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £
Current Assets	870,188	347,413	962,905	2,180,506
Current Liabilities	(120,078)	-	(550,114)	(670,192)
	<u>750,110</u>	<u>347,413</u>	<u>412,791</u>	<u>1,510,314</u>

**14 Fund analysis**

	B/f funds £	Income £	Expenditure £	Interfund Transfers £	C/f funds £
<b>Unrestricted Funds</b>					
National	599,361	131,215	(48,437)	55,057	737,196
Schools Partnership & Place Based Programmes	<u>20,000</u>	<u>-</u>	<u>(7,086)</u>	<u>-</u>	<u>12,914</u>
	<u>619,361</u>	<u>131,215</u>	<u>(55,523)</u>	<u>55,057</u>	<u>750,110</u>
<b>Designated Funds</b>					
National	49,969	65,142	(349)	-	114,762
Building Future Skills	-	-	-	-	-
Budding Builders	7,060	15,621	(20,718)	-	1,963
Schools Partnership & Place Based Programmes	<u>299,586</u>	<u>234,833</u>	<u>(247,481)</u>	<u>(56,250)</u>	<u>230,688</u>
	<u>356,615</u>	<u>315,596</u>	<u>(268,548)</u>	<u>(56,250)</u>	<u>347,413</u>
<b>Restricted Funds</b>					
Building Future Skills	10,971	15,000	(16,790)	-	9,181
Budding Builders	81,032	76,667	(136,247)	373	21,825
Schools Partnership & Place Based Programmes	<u>456,895</u>	<u>1,059,852</u>	<u>(1,135,782)</u>	<u>820</u>	<u>381,785</u>
	<u>548,898</u>	<u>1,151,519</u>	<u>(1,288,819)</u>	<u>1,193</u>	<u>412,791</u>
<b>Total Funds</b>	<u>1,524,874</u>	<u>1,598,330</u>	<u>(1,612,890)</u>	<u>-</u>	<u>1,510,314</u>

The following donations are included within Restricted Funds:

The National Lottery Community Fund - RC London and South East Region	45,471	75,000	(120,667)	196	-
The Walcot Foundation 2019-2022 School Coaching	<u>22,007</u>	<u>-</u>	<u>(22,193)</u>	<u>186</u>	<u>-</u>
The Walcot Foundation 2021 Bounceback	13,156	50,000	(48,587)	-	14,569
Colyer-Fergusson Charitable Trust - Investing in Rehabilitation	<u>54,353</u>	<u>-</u>	<u>(54,380)</u>	<u>27</u>	<u>-</u>
Kusuma Trust	19,306	-	(19,404)	98	-
Southwark Positive Futures	<u>(130)</u>	<u>8,400</u>	<u>(8,320)</u>	<u>50</u>	<u>-</u>
CAF Resilience Support	3,333	13,333	(13,690)	-	2,976
CAF Resilience Fund	<u>25,100</u>	<u>116,500</u>	<u>(128,470)</u>	<u>-</u>	<u>13,130</u>
Stanhope Foundation and LCF	-	50,000	(2)	-	49,998
The London Community Foundation	-	10,000	-	-	10,000
Wates Family Enterprise Trust Family Award	-	4,167	-	-	4,167
Jack Petchey Intern	<u>(10)</u>	<u>6,739</u>	<u>(6,809)</u>	<u>80</u>	<u>-</u>

**National** - includes the costs of managing the charity that are shared across all projects. It includes staff and financial management, governance, administration, marketing and fundraising.

**Building Future Skills** - immersive programmes that introduce 16-18 year olds to a range of professional roles in construction and the built environment.

**Budding Builders** - practical programmes that introduce hard-to-reach young people to skilled trades and Health & Safety in a construction environment.

**Schools Partnership & Place Based Programmes** - programmes that support the needs and career aspirations of young people within partner schools/colleges and the wider community in targeted place-based hubs.

**Transfers**

The various transfers to restricted funds have been made to clear small/minor deficits arising on specific projects.

Where necessary funds have been transferred from unrestricted funds to clear any other amounts.

A transfer was made from designated funds to unrestricted funds as all commitments on that project were fulfilled.

**15 Legal and taxation status of the charitable company**

The charity is a company limited by guarantee. The liability of each member is restricted to £1. At the year end the total number of members was 12 (2021: 12).

As a registered charity, no taxation on the charitable activities of the entity is due.