

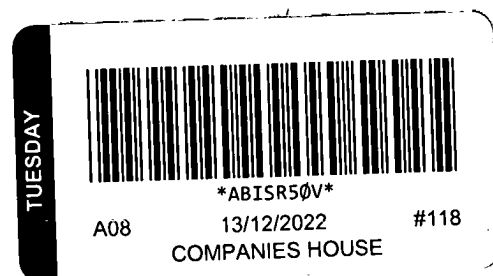
Education And Employers Taskforce

Annual Report and Financial Statements

31 March 2022

Company Registration Number
06886359 (England and Wales)

Charity Registration Number
1130760



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Reference and administrative information

Directors and charity Trustees

Kymberlie Andrew
Saeed Atcha (appointed 17 Oct 2022)
Rod Bristow
David Cruickshank (Chair)
Professor David Docherty OBE
Ian Ferguson
Nicola Freeman (appointed 1 July 2022)
Karen Giles
Dame Joan McVittie (resigned 7 Sept 2021)
Professor Sir Steve Smith

Chief Executive

Nick Chambers

Registered office

Quantum House
22-24 Red Lion Court
Fleet Street
London
England
EC4A 3EB

Company registration number

06886359 (England and Wales)

Charity registration number

1130760

Registered name

Education and Employers Taskforce

Auditor

Buzzacott LLP
130 Wood Street
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Bankers

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Trustees' Report Year ended 31 March 2022

The Trustees present their annual report together with the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply 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.

The charity operates under the working name of 'Education and Employers'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Education and Employers was incorporated as the Education and Employers Taskforce on 23 April 2009 with the company number 06886359 and registered as a charity on 27 July 2009 with the charity number 1130760. The company's governing instrument is its Memorandum and Articles of Association. Education and Employers is a company limited by guarantee and has no share capital.

The Board members act as Trustees of the Charity and Directors of the Company. Trustees ensure the charity complies with charity law and they oversee the strategic direction. The Board meets a minimum of three times year. Their meetings are closed and attended by Trustees and the Executive Team (Senior Management Team) who report on progress against mission and provide administrative support. Trustees appoint the Senior Management Team (SMT) and consider the Chief Executive, Director of Operations and Programmes and Director of Governance Programmes as key management personnel. The Board of Trustees oversees the performance of the SMT.

In this year and up to the date of the approval of the financial statements, the following people acted as Trustees:

- Kymberlie Andrew
- Saeed Atcha (appointed 17 October 2022)
- Rod Bristow
- David Cruickshank (chair)
- Professor David Docherty OBE
- Ian Ferguson
- Nicola Freeman (appointed 1 July 2022)
- Karen Giles
- Dame Joan McVittie (resigned 7 September 2021)
- Professor Sir Steve Smith

The Board of Trustees undertakes the recruitment of new members based on a skills review of the Board. New Trustees have an induction and are provided with ongoing support and training to meet their responsibilities.

Trustees' Report Year ended 31 March 2022

Trustees also fulfil a valuable role as ambassadors for the Charity, strengthening its influence with key stakeholders and decision-makers. The Charity works in collaboration with leading organisations representing education, employment, government, intermediaries and a wide range of third sector partners. The Charity believes that by working together it can help ensure that every young person in the UK, wherever they live, whatever their parents/carers' circumstances, has the opportunity to hear first-hand about jobs and the world of work. It wants all young people to become excited by learning and by their potential, to see the diversity of what is possible and to make informed decisions about their future.

Senior Management Team

The team is led by the Chief Executive who manages daily operations including finances and strategy as directed by the Trustees. He is responsible for liaising with Trustees, partners and all other stakeholders. He reports directly to the Trustees who are responsible for monitoring and assessing performance and that of the team.

Remuneration policy

The Board of Trustees set the remuneration levels for the SMT. In setting remuneration, Trustees have regard to the need for the charity to attract and retain highly effective people who can further the aims of the organisation. In doing so they wish to minimise any unnecessary expense and ensure that the differential between the highest and lowest paid member of staff is kept to a minimum.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives (as set out below) and in planning future activities and setting appropriate policies for the year.

Small company exemption

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

Objectives and activities

The vision the Charity has remained the same since its launch in 2009:

"to provide young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential".

Its approach to working with and partnering with a wide range of organisations is also unchanged and its strapline remains:

"Working together for Young People"

The founding objectives of Education and Employers are:

- To help ensure that all young people achieve their potential and leave education with the relevant skills, knowledge, aspirations and motivation to enter further learning and the workforce
- To contribute to ensuring that the UK's future workforce is equipped with the skills that employers seek and thereby to help employers realise the benefits from their involvement in education
- To provide clarity, simplicity and efficiency in linking education to employers
- To support the leadership and management of schools and colleges by providing highly skilled volunteers to serve as governors and Trustees
- To support schools and colleges in inspiring, guiding and motivating young

people about the world of work

- To inspire and motivate employers.

Our Values

As a charity, we are committed to embodying our values in our work with young people, schools, volunteers, employers, staff, partners and supporters. We strive to be inspiring, inclusive, innovative and impactful, and to act with integrity in all that we do.

Inspiring: This value stands for what our charity is about, linking the world of work with education, to inspire children from all backgrounds to seek the very best future possible. We will encourage and support our energetic staff, empowering them to do a great job.

Inclusive: We will work collaboratively with employer, volunteer and education partners to champion equality, offering inclusive solutions that meet the diverse needs of all children, particularly those from disadvantaged backgrounds.

Innovative: We will undertake and share our pioneering research, using our Innovative technology to offer creative solutions for the times. We will look to form new partnerships in the interests of children, do things differently and have a 'can do' attitude.

Impactful: We will seek to ensure that everything we do makes a real difference on children's lives. We will ensure we draw on the diversity and talents of all our staff to do this, encouraging and challenging each other to improve ourselves as colleagues and to deliver a better service.

Integrity: We will work with integrity to achieve our aims. This final value underpins all our other values. In everything we do we will be respectful, open and honest. We will operate with a strong ethical foundation and build Trust with stakeholders and between colleagues.

Main activities of the charity

The principal activities of Education and Employers are carried out through the following programmes that target state primary and secondary schools and institutions in the UK, this is supported by funded projects and campaigns which sit within these programmes:

- Inspiring the Future
- Primary Futures
- Inspiring Governance
- Research

A key overarching activity of the charity is to level the playing field for all state schools and colleges, focusing our resources as appropriate on supporting those most in need including children and young people who are living with social, economic, and environmental disadvantage. The Charity works in partnership with local stakeholders and other organisations to achieve its outcomes and is deeply grateful for the input of schools, employers and our incredibly diverse range of volunteers who are passionate about helping young people achieve their potential.

All of its programmes leverage the power of technology to enable a low-cost national approach, providing value for money and an ability to remain flexible and innovative through changing circumstances. Its Salesforce technology platform was developed for the charity with pro bono support from Deloitte and Ordnance Survey providing a pioneering approach to connect volunteers from the world of work to state schools which is efficient, effective, equitable and scalable. The aim is to give all young people the opportunity to meet and interact with people doing a wide range of jobs, from different sectors, levels and backgrounds. It is available to all state schools but enables the charity to provide focussed

support for young people who need it most. It also enables the charity and to run local and national campaigns based on location, economic sector, school subjects, diversity, and social mobility. Teachers, governing boards, employers and volunteers from the world of work sign up to the platform for free and are then able to connect for a range of activities supporting career related learning or as governors to school boards.

The online service is supported by resources, guidance and our team who help share good practice and ensure a successful match. Feedback is gathered from key stakeholders to monitor activity and continuously improve outcomes. A number of dynamic dashboards and automated reports give instantaneous access to activity data with the option to drill down to filtered results which helps to monitor progress and ensure effectiveness.

Education and Employers also undertakes research, looking at which interventions have most impact for young people, schools, employers and the economy. It works in partnership with several research institutions enabling the charity to bring key findings to the attention of key stakeholders in the field of education and employment. It has undertaken pioneering research in careers education which is widely cited around the world, and which has influenced and informed government policies. The charity has also worked alongside highly regarded international institutions such as OECD Education and the World Economic Forum to further our research agenda and improve the quality of careers education for children and young people in the UK and beyond.

Achievements and performance

Inspiring the Future

Inspiring the Future (ITF) was the first employer engagement in education programme designed and developed by Education and Employers aimed at engaging tens of thousands of schools and volunteers across the country. It remains our flagship programme for schools with over 10,000 schools and colleges registered nationally and over two million interactions between young people and volunteers to date. The programme offers an unrivalled database of tens of thousands of diverse volunteers available for both in person and virtual activities. Coupled with our team's expertise in facilitating impactful activities for a range of age groups and demographics, schools across the country come to us with confidence in helping to inspire their students, navigate potential future opportunities and motivate them around subjects.

"I learnt about the different ways in which I can get into different jobs and what I have to do now to achieve my goals. I also learnt about some new careers that I didn't know existed until today." Year 10 Student, Staffordshire

All activities enable schools to successfully deliver against Gatsby Benchmarks, including delivering impactful employer and employee encounters which builds upon our own research showing young people who can recall four or more encounters are less likely to become NEET and increase their earnings potential. We provide a range of resources explicitly designed to support schools in delivery of the Gatsby benchmarks and deliver training and guidance to help strengthen this. Live virtual interactive activities remained very popular throughout the year, primarily due to continued disruption for schools and employers from the Covid pandemic. These activities also enabled young people to hear from volunteers in jobs and sectors that they might not otherwise have access to and enabled multiple schools to join together and hear from a panel of volunteers around specific sectors, "Tech jobs of the future", "Pathways into Law", "Enterprising Minds (Business Management)", and themes such as "Inspiring Diversity".

"Inspiring the Future is an excellent way to bring the world of work 'alive' for students. The service helps us to evidence work towards, in particular Gatsby Benchmarks 4 and 5" Careers Leader, Birmingham school

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"One of our speakers explained about the many different skills and abilities needed to produce some packaging for a beauty product. It really opened their eyes to how much work goes into a product from initial design to market." CAEIG Coordinator, Burscough

Alongside this, we did see the return to some in person activities, a trend which continued through the summer of 2022 and which we expect to be the most popular form of activity in the next academic year. Together with usage of our pre-recorded video lessons activities featuring a range of our volunteers, our programmes reached over 250,000 children and young people enabling over 500,000 interactions or 'lightbulb moments' between pupils and volunteers.

"A student who had been absent from school and found life in class difficult felt inspired to come into school and take part." Careers Leader following in person event

Over the period we continued to work with other key stakeholders across the sector including local authorities, the Careers and Enterprise Network ("CEC") and Multi-Academy Trusts. In particular, we supported the North East LEP "One Vision" project with a series of online talks across various sector themes involving 42 different employers sourced through Inspiring the Future from health, civil service, manufacturing to beauty and visual effects. We also have an ongoing partnership with Education Development Trust (EDT), who were commissioned to run the West London Careers Hub, where we have jointly delivered new volunteer videos for students and new resources aimed at volunteers. These partnerships have used the strength of our network of diverse volunteers available both locally to the area and across the UK to bring students, particularly in areas of disadvantage, a greater breadth of career stories.

We continue to run national campaigns with key sectors and funded partnerships to tackle gender and ethnic stereotypes. This includes our Inspiring Women campaign, NHS Ambassadors, our lead corporate supporter Bank of America and newer partnerships including Maritime UK, Amazon Web Services, ITV, RHS, and BNP Paribas SA. Through these partnerships we are able to help employers and industry sectors create better links to local communities, reaching out to support young people in considering the range of roles and career pathways available to them and secure and diversify their future talent pipeline. We are grateful for their continued support and look forward to working with them over the coming year.

"I started volunteering with Inspiring the Future because I wish there had been someone like me to come into my classroom when I was young and open up my world to the possibility of such a diverse and rewarding career path. In return, I've been blown away by the engagement and questions from the kids who really challenge me to think in new ways about what I do and why I do it – they ask great questions! And meeting other volunteers from around the industry is a bonus I didn't even consider; listening to their stories about their experiences adds another layer of appreciation for all the cool and important things happening in this industry." – Commercial Management Graduate, Association British Ports

"Thanks for the invitation to give students a 'taste of tech' and allowing me to shed some light on my role, Amazon and my own journey. As much as I enjoyed presenting, my favourite part was answering questions from the students that were both thought-provoking and insightful! The importance of inspiring young people to drive positive change through technology cannot be understated and I hope my volunteering in this way plays a part in helping with this." Data Centre Manager, Amazon Web Services

Primary Futures

We know that for children of primary age, making a connection between what they learn in the classroom and how it relates to the world of work isn't easy. Primary Futures, developed in partnership with the National Association of Head Teachers (NAHT) is intended to change that. Children who can see the relationship between what they are learning and the possibilities it opens up for them in later life are likely to be far more motivated to achieve.

"The pupils had interacted with three people who, in 45 minutes, had made them feel like they could achieve anything! Our children need this, and we owe it to them to build these talks into our Curriculum!" Head Teacher, Doncaster

Getting the chance to meet a wide range of people doing different jobs is particularly important for those children from disadvantaged backgrounds who have few successful role models, either at home or in their local communities. Primary Futures helps children understand how achieving at school can lead to a satisfying, fulfilling career. The impact of programmes introducing volunteers from the world of work at primary level was further highlighted in our report *Scaling Up* analysing the feedback from over 10,000 children nationally and in regional reports *Inspiring Dorset* and *Our Future Derby*.

"We serve a catchment like many involved in this project of what is deemed a relatively high social deprivation area...Which means that the scope and aspirations of children is quite limited and that is the main reason we got involved...Being able to not just meet with people from the world of work in Weymouth, Portland, Dorset but to be able to do that on a national level using technology is wonderful and that has had a really big impact on what the children learn...They were spoken to by volunteers in a way that showed the journey it took to get to those careers, the resilience needed, the fact that it was okay to change careers.... It had a big impact in a short space of time", Head Teacher, Primary School, Dorset

Alongside our support to primary schools across the country, our regional projects, funded through DfE Opportunity Areas and local authorities, enabled us to work in partnership with clusters of schools providing teacher training and developing communities of good practice to embed activities with our volunteers into the curriculum. Regional projects included Dorset, Doncaster, Blackpool and Our Future Derby (where we work in partnership with Learn by Design and dmh associates and which was extended across Derbyshire /Nottinghamshire). Schools locally and nationally were keen to draw out curriculum links as a way to motivate and inspire children and we have produced new pre-recorded video lesson plans which complement live activities to do this. We were also called upon by other local projects and stakeholders to support their work in primary schools including Tees Valley LEP, Bradford, East Sussex Careers Hub, Ipswich and North Lincolnshire. Schools commented:

"An excellent way for children to think about the skills needed for future careers. Children had a real sense of been able to achieve and follow their dreams if they work hard enough and follow their passion." **Primary school, Blackpool**

"The idea that the maths (times tables) that they were learning now would be able to help them in life! They could see that there was a reason for it beyond just tests!" **Primary school, Croydon**

We remain very grateful to AKO Foundation and T.U.U.T. for their financial support to Primary Futures. Over the year the programme was highlighted for its good work by ITV Regional News which showcased 12 primary schools across the country engaged in our *Drawing the Future* activity and a typical interactive session with volunteers at Barham Primary School, Wembley. The BBC as part of its International Women's Day coverage featured "Four inspirational women with pretty cool jobs". Firefighter Amy, robotics engineer

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Caroline, train driver Tahira and construction project manager Cassie met with Year 6 children at Coppull Parish Primary School, Chorley, to help challenge gender stereotypes.

Tackling gender stereotypes has been a key focus for our work across Primary Futures and in particular for our projects in Blackpool and Derby where, together with our partner Learn by Design, we have produced new resources, activity templates and video lessons featuring volunteers from our network to help teachers explore this topic. Further afield, our film *#redrawthebalance*, was also re-created in South Africa and inspired a new female leadership campaign in Denmark. We look forward to building on this work over 2022/23 both here in the UK and through international partnerships.

icould

icould.com is an open access site with over 1,000 videos from volunteers talking about their careers. It naturally complements and enhances secondary schools and colleges' usage of Inspiring the Future volunteers for live interactions, enabling students and their parents/carers to explore authentic career stories in their own time. Videos have had strong longevity and usage from schools, particularly during the pandemic, with new videos from NHS Ambassadors, volunteers in the aviation and technology sectors and from entrepreneurs based in West London. This year we have upgraded the website homepage, navigation and video results pages and are working hard to create new content and remove out of date content as funding allows. Our priority areas are to increase the demographic diversity of videos, new 'jobs' and alternative career pathways.

Governance Programmes

Inspiring Governance (IG) and Inspiring FE Governance (IFEG)

In 2021-22 we continued to deliver the *Inspiring Governance* school governor recruitment service for the Department for Education (DfE), and the relatively smaller *Inspiring Further Education Governance* FE College trustees recruitment service for the Education and Training Foundation (ETF).

The governor/ trustee recruitment services both work using our unique Salesforce and Ordnance Survey mapping technology platform, where volunteers can register their interest in becoming a governor and school/ college recruiters can post their governing board vacancies whilst also searching for suitable skilled volunteers in their local area. Those governors/ trustees appointed in schools have been provided with supporting induction materials and online CPD from the National Governance Association. In 2021-22 we were no longer delivering in a formal partnership with the NGA due to the DfE reducing their funding for the in-depth element of the NGA support programme.

Delivery of both governance programmes in 2021-22 were under continuity of service contracts put in place by the DfE and ETF to maintain governor/ trustee recruitment services during a period of significant Covid disruption for schools and colleges. The contracts were based on strong performance and the successful meeting of all delivery KPIs in the previous contract year. In January 2022, Education and Employers won a competitive DfE tender exercise to continue delivery of our *Inspiring Governance* school governor recruitment service for a further 'two plus one' years (so up to March 31st, 2024, and potentially up until March 31st, 2025). However, in February of 2022, we were notified by the ETF that funding the *Inspiring FE Governance* service for colleges was no longer a DfE priority. We therefore worked sensitively with both volunteers and FE college governance professionals (many of whom expressed disappointment at no longer being able to use the service) to conduct an orderly close of the IFEG service by March 31st, 2022.

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During the FY April 2021 – March 2022 we successfully met all ETF contract KPIs and secured full payment for the contract. For the Inspiring Governance contract with the DfE we achieved 208% of the main governor matches target (1,250 matches), 80% of the aspirational 'high needs' target, and 336% of the non 'high needs' matches target. We exceeded the eight regional geographical targets (by 131% for the lowest and 731% for the highest), our ethnic diversity targets by 236%, our age targets by 160%, and we also exceeded our gender band targets, non-London appointment targets, and skills targets.

As part of our governance work and commitment to securing a diverse civic democracy, we have continued our commitment to diversifying school and college governing boards. Under our joint *Everyone on Board* campaign with the NGA we have worked with passionate partners like the Black Young Professionals Network and the brilliant Civil Service Race Forum to promote the role of governor to skilled and diverse professionals. After one of our briefing sessions with the latter we secured 79 new governor volunteers overnight. We have also worked with a number of employers' staff inclusion networks, including 'Women onto Boards' networks to support the progression of women and those from ethnic minority backgrounds into senior leadership positions within their organisations. In 2021-22, 33% of our matched governors were from an ethnic minority background.

In response to governing boards continued articulation that they often lack education expertise on their governing boards to challenge headteachers, we have continued our joint *Educators on Board* campaign. Kindly supported by *the Association of School and College Leaders, the National Association of Headteachers, the Chartered College of Teaching, the Society for Education and Training, Ambition Institute, Teach First, and the Independent Schools Council* we have recruited hundreds of extra education professionals in 2021-22, across all English regions and school phases, to support governing boards.

In addition to education volunteers, we have worked with a nationwide network of employers (both private and public sector) and professional associations & member networks to talk to volunteers about the role of governance. These have included our *School Governor Champions*, promoting the role of governor to their staff, and supporting them undertake the role. We have continued a wide range of communication campaigns including our *#signuptostepup* New Year campaign in January 2022 and produced numerous case studies featuring young and diverse governors persuading their peers to consider volunteering as a governor.

We have enjoyed strong relationships throughout 2021-22 with wide range of governor and trustee recruiters. These have included Local Authorities, Academy Trusts, Diocese and a wide range of schools, colleges, and academies themselves. 2021-22 saw 1,750 more single school and academy trust recruiters sign up to use the service and we undertook numerous virtual (beginner and masterclass) briefings for recruiters on how to best use the online platform to support their recruitment needs.

Our Inspiring Governance service has achieved consistently high customer satisfaction rates throughout FY 2021-22. Surveys of our placed volunteers showed: 100% of volunteers were satisfied with the service provided by Inspiring Governance; 98% of volunteers would recommend the IG service; and 100% were happy with the information and onboarding support provided to them throughout the process. Surveys of our recruiters showed: 99% of recruiters were satisfied with the service provided by Inspiring Governance and 99% would recommend the IG service to others. This is an exceptionally strong endorsement of our work judged by any industry standards for customer satisfaction. This is further evidenced by the positive feedback we have received from recruiters in 2021-22:

- "We have been able to recruit 8 new trustees or local governors across the Trust. On behalf of (MAT X), I would very much like to express our thanks to everyone at Inspiring Governance for all their work and support. It's been a huge asset to us to use Inspiring Governance and key to the success of our recruitment - so many, many thanks to you and the Inspiring Governance team."

Trustees' Report Year ended 31 March 2022

- *"Today we appointed the following governors: MQF, AS, and FS. You were quite right to advise me to talk to a 'reserve' candidate as we ended up appointing her. This is because one more of our co-opted governors resigned in the last week! Good learning point for me. Thanks again for all your help. This is fantastic result for the school – and I hope for the new governors. We will do our best to support them."*
- *"The governors intend to appoint C as a co-opted governor at their next FGB meeting. That takes the total to four new governors since September, all appointed through IG, and all of a high calibre. The first 3 are already having a big impact. The GB are very grateful for your programme."*
- *"We have been incredibly pleased with the calibre of governors from Inspiring Governance and will be seeking to appoint via this route again."*
- *"We're delighted, SJB had a few end of offices and resignations (governors moving out of the area), they all came together - so we thought we would have to operate with a much smaller Board...anyway not thanks to your excellent match-making services. THANK YOU."*
- *"Thank you we have filled the vacancy with CK who we interviewed earlier this week. A great service, Thank you."*
- *"Dear IG, I am delighted to report that we have appointed two really promising Governors from your service...I have signed up for the tutorial next month! Thank you so much. We have struggled for the past year and a half to find Trust Governors."*
- *"Thanks for your help and for keeping our records on the portal - we have recruited some excellent governors through you."*
- *We are also about to appoint another governor we found via Inspiring Governance to a different school within our Trust. TD will be joining the governing body of X Harrogate. Thanks again for your help. Our experience of Inspiring Governance has been very positive."*
- *"Thanks K - it's a really excellent service, so thanks for everything you do! I'll be placing two more ads this week"*
- *"First of all, thank you for the support you offer to school governing bodies. We use your services regularly and find them invaluable when searching for suitable volunteers to fill our governor vacancies."*
- *"Just to confirm that we have formally appointed LR and LAJ We are interviewing JB on Friday and hope to appoint him too. Thanks to you all for a great service in making this possible! Best wishes"*
- *"I'm really impressed with how smoothly things worked using your website. We have struggled to find suitable candidates, and this has put us in touch with someone in just a few weeks"*
- *"I was really pleased to use your service and we were matched with and have invited an aspiring governor JW to join our board. I will happily share my experience with other heads as your service made it so much easier to find aspiring governors for our school."*
- *"I have been really impressed with your site and the quality of candidates we have found...both G and R contacted us directly and will be excellent additions to our GB."*

Trustees' Report Year ended 31 March 2022

In 2021-22 Inspiring Governance was asked by the DfE to focus increasingly more on supporting 'high needs' settings. These were defined as those schools/ academies rated 'requires improvement' or 'inadequate' by Ofsted. These governor placements required significantly more time and bespoke work from our team (despite 45% reduced funding and reduced staffing from the previous financial year) but it is clear that our governor appointments in these schools were going to make a considerable difference. Below are some anonymised vignettes of where we have recruited skilled governors for high needs settings.

Wirral, Merseyside – 4 vacancies. A recently acquired secondary school judged requires improvement at its last inspection. Reached out to us for extra support. We provided hands-on recruitment support after consultation with the Trusts' Hub Governance Manager. Recruited three strong volunteers for them: a senior DfE professional, the CEO of an awarding qualifications body, and a young Operations Officer of a well-known national charity - *"Thank you so much for your help with all of those. I feel we've got some real strength now in that governing body."*

Harrow, Greater London – requires improvement – 3 vacancies. RI school with a significantly higher number of free school meals students than the local average, lacking cultural diversity across the board. We recruited three new governors within two weeks all from diverse backgrounds: Senior Marketing Manager from Ralph Lauren, Senior Manager at Deloitte, and a VP at Credit Suisse - *"We really want to thank you once again for the speed and success of this process. We were very worried about how we would find good candidates, but we have found some very good people that will really enhance our board."*

Birmingham – LA maintained - 4 new governors. 82% of students EAL, 46% eligible for free school meals. Requires improvement since 2018. They have so far recruited two new governors with more being interviewed after Christmas - a mature student from Birmingham City University and a Fostering Manager. *"An excellent result. Thank you very much indeed for your support. This should make a huge difference especially with our impending Ofsted."*

Doncaster – schools within an academy trust – requires improvement 2021. Previously placed three governors including a new chair but they were looking for an experienced local person with extensive educational experience. Recruited a retired Headteacher who specialised in turning around disadvantaged schools. *"We have had success yet again! Thank you so much for your help, our clerk was very impressed yesterday that we were able to recruit new governors. We now have a full cohort of governors which is great news!"*

Huddersfield, Kirklees LA – maintained community school – requires improvement. The school had recently lost a Headteacher from their board and was on the lookout to replace her. We placed a Headteacher of a Primary school who was looking to give-back on a board in a High Needs School – *"I just wanted to thank you again for, earlier this month, introducing VH to our school, she is both impressive and friendly and, I'm sure, will add considerable value to our school."*

Sheffield primary – part of an academy trust. Judged RI in July 2018. The director of Primary Education approached us for extra support as the school tries to evolve into a new board from an IEB. After providing hands-on help we helped them to recruit a case worker from the DfE to the local governing body. *"I'm delighted to say J's appointment has been ratified and we plan our first governors meeting in April. We have also recruited KU from your website. Thank you for all your help in the recruitment."*

The Charity is immensely grateful to all the brilliant employers and professional associations that have supported the service and all the fantastic individuals who have volunteered to become a governor/ trustee. Our *Value of Volunteering* research highlights four clear benefits to volunteering as a governor: benefits to schools from skilled volunteers, professional skill development for volunteers from undertaking the role; motivation and productivity gains for employers who support their staff to volunteer; and additional personal health and well-being gains for those individuals who volunteer.

We would also like to thank our funders the Department for Education and the Education and Training Foundation; and all the governor recruiters who have worked with us from individual schools to local authorities, diocese and multi academy trusts.

Research

Scaling Up Report

On the 15th July, 2021 we published our "***Scaling Up: Developing and scaling up career-related learning in primary Schools***" research which looked at the impact of bringing volunteer role models from the world of work to talk to primary school children about their jobs via Primary Futures. The largest study of its kind in England, it showed that the motivation, confidence and attainment of primary children are positively impacted when they meet relatable workplace role models, helping children see the opportunities open to them. The greatest impact is on children from disadvantaged backgrounds.

Involving 370 primary schools across 114 local authorities, and with detailed responses from around 10,000 children, the *Scaling Up* study showed that the benefits to children from disadvantaged backgrounds, who often don't get access to a diversity of role models, have been especially the case during lockdown. Virtual sessions enable children to meet a wider and more diverse range of role models from outside schools' local areas.

A total of 67,388 children took part in Primary Futures activities during the pandemic lockdowns, thanks to the innovative and hard work of teachers across the country who helped develop interactive virtual activities. These have opened up new learning opportunities for children to meet 'people like them' working in jobs they might never otherwise have known about until they were grown up themselves.

The report shows that benefits and key findings include:

- Gains in attitude to school and learning, and improved attainment and engagement, with 82% of children more motivated in core subjects of maths, English and science
- Positive impacts on children's ambitions and ideas about their futures, with 88% understanding how doing well at school is helpful to them in later life
- Disadvantaged pupils benefit most: the impact of activities is greater for disadvantaged pupils, especially for gains in confidence, speaking, listening and aiming high/trying hard.
- These activities are effective in challenging stereotypes that children often have about the jobs people do based on their gender, ethnicity and socio-economic background.
- Virtual sessions deliver: Primary Futures virtual live sessions are just as impactful for pupils as face-to-face sessions. Pre-recorded activities also show positive indications of similar impact levels.

- Relatable role models bring added value: the more relatable the role models, the more pupils enjoy the activity, and report positive influence. In parallel, virtual sessions enable children to meet a wider and more diverse range of role models from outside their local area.
- More is more: there is evidence of a dosage effect – the more jobs pupils hear about or the more activities they do, the greater the impact
- Primary Futures works at scale, is low-cost and sustainable: the established digital platform is an effective tool for running volunteer-supported learning, and enables teachers to self-serve future events directly
- Outcomes are consistent across the country: Primary Futures activities show consistent findings across 114 local authorities in England, including both rural and urban areas.

6th International Conference on Employer Engagement

Our 6th International conference on Employer Engagement took place on the 1st and 2nd of July 2021. Over 207 delegates and 99 speakers took part in the conference which was run in partnership with the Edge Foundation. There were 140 breakout presentations, 8 workshops and symposia, 6 plenary sessions including case studies and panel debates and 2 networking sessions. The conference focussed on employer engagement in general education, technical and vocational education and training, and the extent to which such interventions adequately prepare young people for the rapidly changing world of work. In particular, it looked at the need to develop and capture the skill requirements within the changing labour market and how such interventions can support young people as part of the response to Covid-19.

On-line research library and bulletin

We continue to update the charity's online library which provides a comprehensive repository of the different and effective approaches to employer engagement and careers education. It brings together the latest thinking with selected research published over the past 40 years.

It is free to access and searchable by *keyword*, it features summaries of a wide range of studies with abstracts and links to the full reports. Over the last decade the library has become a valuable asset for researchers, academics and policy makers. With research articles and reports from leading figures and education bodies, visitors can examine issues such as employer-led learning, youth employment, career related learning in primary schools, and social mobility, as well as information on gender, ethnicity, and specific subject study such as STEM.

The main library is complemented by an extensive on-line video collection and a physical library. The video collection comprises over 150 videos of researchers discussing their work and its implications for policy and practice, together with conference presentations and seminars. The physical library located in the Charity's offices contains many out-of-print reports, including material from the former Centre for Education and Industry at the University of Warwick.

A free monthly research e-bulletin is sent to nearly 5,000 people from around the world bringing together the latest research and details of events which might be of interest to researchers, academics, policy makers and educationalists.

Thank you

The Trustees are grateful to the support given to the charity by many individuals and organisations. We would like to take this opportunity to thank the thousands of volunteers, organisations and partnerships without whom our work would not be possible and to all the schools and teachers who work so hard to inspire the next generation. Education and Employers works with and through partners and special thanks should go to Bank of America, AKO Foundation, National Association of Head Teachers, Edge Foundation, Health Education England, Department for Education, Department for Transport, CEC, Freshfields, Ordnance Survey amongst many others.

Financial review

The total income of the Charity was £1,249,738 (2021: £1,690,149) and a deficit of £116,912 (2021: deficit of £92,118) was recorded.

Funding and going concern

The income of the Charity has been supported in recent years by a major supply contract for the Department for Education, Inspiring Governance. This contract was retendered in this period and the Charity was awarded a further term of three years albeit at a reduced level of income. Under this contract the Charity has used the technology developed under the Inspiring the Future programme to match volunteer school governors with suitable vacancies. This is a major undertaking for the Charity which has involved considerable development of our technology platform.

The Charity makes forecasts of future funding based on different outcomes to funding bids and dependant on whether significant contracts are renewed when they come to their contract renewal date. These forecasts indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2022/3.

The charity has always sought to broaden its income sources to include grants from Charitable Trusts and Foundations, develop corporate partnerships, and relationships with prospective major donors. The charity is positioning itself as a specialist service provider to potential partners for projects and contracts where our expertise will add value.

Reserves policy

The total reserves held by the charity at the year-end were £448,221. This is made up of £395,921 restricted, £19,246 designated and £33,054 general unrestricted reserves. The value of the restricted, unrestricted and designated reserves is monitored by the charity and reviewed annually when the statutory accounts are presented for approval. The Trustees consider that the Charity should retain total reserves sufficient to cover three months basic running costs. This equates to £320,000 and at the year end this target had been met. This is on the basis of the total restricted and unrestricted funds held at the balance sheet date, as the majority of charitable expenditure is within restricted funds.

Principal risks and uncertainties

Management and the Board of Trustees continuously monitor the major risks to which the charity is subject, namely continuation of its funding and its reputation.

- ◆ Funding.- Funding is regularly and closely reviewed by the Trustees, with the strategy to maintain medium term funding. The charity remains small, low cost and flexible and, in the event of a sudden loss of funding, an orderly close-down could be effected. Having reviewed the strategic risks facing the charity as well as the cash flow forecast models for various scenarios the Trustees consider that there are sufficient reserves held on 31st March 2022 to manage those risks and achieve their business plan.
- ◆ Covid-19. - The effect of Covid-19 was felt throughout the financial year. The ability to hold events within schools was very limited and the central London Office was closed for a significant proportion of the year. As in 2021 staff continued to work from home with service delivery being undertaken remotely with online events. The change to online delivery was achieved very effectively and has been well received. As we transition out of Covid 19 we expect to continue online delivery alongside face-to-face meetings and events.
- ◆ Reputation.- The Charity has taken centre stage in the area of education and employer engagement; management and Trustees recognise that the future of the Charity depends on maintaining this position. To this end, all programmes and events that the Charity runs are professionally managed, and all research work the Charity sponsors is carried out and reviewed in a thorough, professional and independent manner.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Education and Employers Taskforce for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities SORP;
- ◆ make judgements and estimates that are reasonable and prudent; and
- ◆ 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

A handwritten signature in black ink, appearing to read 'David Cruickshank', written in a cursive style.

Mr David Cruickshank

Trustee

Dated: 23 November 2022

Independent auditor's report to the trustees of Education and Employers Taskforce

Opinion

We have audited the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2022, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its financial result 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 United Kingdom, including the Financial Reporting Council'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.

Independent auditor's report Year ended 31 March 2022

Other information

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

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

We have nothing to report in this regard.

Opinion 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 Trustees' report, which is also the directors' report for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purpose of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the 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 Trustees' report. 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 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 specified 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 exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement on page 15, the Trustees (who are also the directors of the charitable company for the purpose 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 these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the Charity through discussions with management, and from our knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011, Companies Act 2006, data protection legislation, anti-bribery, safeguarding, employment, health and safety legislation;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of Trustees' meetings;
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

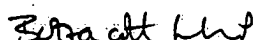
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Independent auditor's report Year ended 31 March 2022

Use of our report

This report is made solely to the Charity's Trustees, 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.



Katharine Patel (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

7 December 2022

Statement of financial activities
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31 March 2022 £	31 March 2021 £
Income from:					
Donations and legacies	4	25,005	-	25,005	58,050
Charitable activities	5	52,083	1,172,497	1,224,580	1,571,758
Investments	6	153	-	153	341
Other sources		-	-	-	10,000
Total income		77,241	1,172,497	1,249,738	1,690,149
Expenditure on:					
Charitable activities					
Research	7	414	25,424	25,838	72,158
Inspiring the future	7	13,370	1,278,968	1,292,338	1,599,231
iCould	7	48,474	-	48,474	60,878
Total expenditure		62,258	1,304,392	1,366,650	1,732,267
Net income/(expenditure) for the year		14,983	(131,895)	(116,912)	(92,118)
Transfer between funds		(19,023)	19,023	-	-
Net movements in funds		(4,040)	(112,872)	(116,912)	(92,118)
Reconciliation of funds:					
Total funds at April 2021		37,317	527,816	565,133	657,251
Total funds at 31 March 2022		33,277	414,944	448,221	565,133

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

All of the Charity's activities derived from continuing operations during the above two financial periods.

The notes on pages 25 to 35 form part of these financial statements.

Balance sheet
as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets:			
Tangible assets	12	127	1,409
Current assets			
Debtors	13	52,548	123,877
Cash at bank and in hand		<u>673,064</u>	<u>633,328</u>
		725,612	757,205
Creditors: Amounts falling due within one year	14	<u>(277,518)</u>	<u>(193,481)</u>
Net current assets		448,094	563,724
Total assets less current liabilities		<u>448,221</u>	<u>565,133</u>
Income funds			
Restricted funds	17	414,944	527,816
Unrestricted funds			
Designated funds	19	19,246	19,246
General unrestricted funds	18	<u>14,031</u>	<u>18,071</u>
Total funds		<u>448,221</u>	<u>565,133</u>

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The financial statements were approved by the Trustees and signed on their behalf by:



Mr David Cruickshank
Trustee

Date: 23 November 2022

The notes on pages 25 to 35 form part of these financial statements.

Statement of cash flows

For the year ended 31 March 2022

		2022	2021
	Note	£	£
Cash flows from operating activities			
Cash generated from/(used in) operations	23	39,583	(130,959)
Investing activities			
Purchase of tangible fixed assets		-	(223)
Interest received		153	341
Net cash generated from investing activities		153	118
Net increase/(decrease) in cash and cash equivalents		39,736	(130,841)
Cash and cash equivalents at 1 April 2021		633,328	764,169
Cash and cash equivalents at 31 March 2022		673,064	633,328

Notes to the financial statements

For the year ended 31 March 2022

1. General information

Education And Employers Taskforce is a private company limited by guarantee and is incorporated in England and Wales. The registered office is Quantum House, Red Lion Court, London, EC4A 3EB, England.

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

The Charity's objectives and aims are disclosed in the Trustees' and Directors' Report.

2. Accounting Policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention. The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply 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 effective 1 January 2019 (the FRS 102 Charities SORP 2015).

The Charity constitutes a public benefit entity as defined by FRS102.

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 £.

2.2 Going concern

The Trustees have prepared the accounts on a going concern basis. It is the Trustees' opinion that the Taskforce has sufficient income by way of grants and donations, from a variety of entities which secures their funding for at least the next twelve months from the date of approval of the financial statements ("the forecast period"). In making that assessment consideration has been given to the anticipated renewal of contracts due to expire within the forecast period where considered to be probable, with plans in place to mitigate against the loss of income should that be the case. The Trustees have reviewed the cash flow projects for the forecast period and the charity has sufficient cash at bank to meet its liabilities as they fall due.

The Trustees and management continue to work to secure medium and longer term funding, where appropriate in partnership with others, but always retaining the guiding principles of independence and that services are free.

The Trustees have considered whether it is appropriate to prepare the financial statements on the basis that the Charity is a going concern, including the impact of the COVID-19 (Coronavirus) outbreak on that assessment.

The Trustees believe that the charity has sufficient funds to continue its activities for at least twelve months from the date of signing the financial statements and that there are no material uncertainties impacting on that assessment.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Notes to the financial statements (continued)

For the year ended 31 March 2022

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a work strand.

2.4 Income

Grant income received from the Department for Education, Education and Skills Funding Agency and other organisation is recognised using the accruals model and spread over the length of the contract.

Donations and Legacies, which include grants from non-governmental organisations (NGOs) are recognised when the Charity is 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.

Investment income is recognised on a receivable basis, net of management fees.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

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

Governance costs include those costs associated with the general running of the charity and include the operations of the Board and addressing constitutional, audit and other statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

2.6 Trademarks

Internally generated trademarks and logos are treated as an expense and written off to the Statement of Financial Activities in the year that the expenditure is incurred.

2.7 Allocation of support costs

The costs of functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent in furtherance on the charity's objectives.

2.8 Tangible and intangible fixed assets

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

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

Furniture, fittings and equipment 20% & 33% straight line

It is the charity's policy not to capitalise items costing less than £1,000. All trademarks, logos and intellectual property are written off in the year incurred.

2.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

Notes to the financial statements (continued)

For the year ended 31 March 2022

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

2.11 Financial instruments

The charitable company applies the provisions of Section 11 'Basic Financial Instruments' 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.

2.12 Financial instruments

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

2.13 Basic financial liabilities

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

2.14 Taxation

The Taskforce is a registered charitable company and as such its income and gains falling within Sections 466 to 493 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

2.15 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any used holiday entitlement is recognised in the period in which the employee's services are received where deemed material by the Trustees.

2.16 Pension

The charity operates a defined contribution scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The costs of the defined contributions are charged to each activity based on the methodology in note 16.

2.17 Operating lease

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Notes to the financial statements (continued)

For the year ended 31 March 2022

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Gifts in kind

Gifts in kind are measured at their fair value. Calculation of the fair value of each gift in kind received by the charity involves a degree of judgement to be made, which includes looking at the market value of the gift in kind at the date of receipt, and what would be expected to be paid at an arm's length transaction. This calculation has no net impact on the result for the year.

4 Donations and legacies

	Unrestricted funds	Restricted funds	2022	Unrestricted funds	Restricted funds	2021
	£	£	£	£	£	£
Donations	25,005	-	25,005	58,050	-	58,050
	<u>25,005</u>	<u>-</u>	<u>25,005</u>	<u>58,050</u>	<u>-</u>	<u>58,050</u>

5 Charitable activities

	Unrestricted funds	Restricted funds	2022	Unrestricted funds	Restricted funds	2021
	£	£	£	£	£	£
ITF	-	1,166,096	1,166,096	-	1,486,391	1,486,391
Research	-	6,401	6,401	-	25,000	25,000
iCould	52,083	-	52,083	60,367	-	60,367
	<u>52,083</u>	<u>1,172,497</u>	<u>1,224,580</u>	<u>60,367</u>	<u>1,511,391</u>	<u>1,571,758</u>

Charitable trading income

Government grants from the Department for Education, Department of Education Sports and Culture and CEC Careers Enterprise Company amounting to £445,508 (2021: £937,111) were received during the year, in respect of the 'Inspiring the Future' Project. There were no unfulfilled conditions to government grants recognised in the year (2021: none).

6 Investments

	2022	2021
	£	£
Interest receivable	153	341
	<u>153</u>	<u>341</u>

Education And Employers Taskforce

Notes to the financial statements (continued)

For the year ended 31 March 2022

7 Charitable activities

	Research	Inspiring the future	iCould	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	4,338	480,772	-	485,110	688,266
Other direct costs	5,244	285,928	48,474	339,646	364,552
Depreciation and impairment	38	1,244	-	1,282	1,234
	<u>9,620</u>	<u>767,944</u>	<u>48,474</u>	<u>826,038</u>	<u>1,054,055</u>
Share of support costs (see note 8)	15,843	512,269	-	528,112	666,962
Share of governance costs (see note 8)	375	12,125	-	12,500	11,250
	<u>25,838</u>	<u>1,292,338</u>	<u>48,474</u>	<u>1,366,650</u>	<u>1,732,267</u>

Analysis by fund: For the year ended 31 March 2022

Unrestricted funds	414	13,370	48,474	62,258
Restricted funds	<u>25,424</u>	<u>1,278,968</u>	<u>-</u>	<u>1,304,392</u>
	<u>25,838</u>	<u>1,292,338</u>	<u>48,474</u>	<u>1,366,650</u>

For the year ended 31 March 2021

Unrestricted funds	27,879	12,112	-	73,366
Restricted funds	<u>132,352</u>	<u>1,587,119</u>	<u>-</u>	<u>1,658,901</u>
	<u>160,231</u>	<u>1,599,231</u>	<u>-</u>	<u>1,732,267</u>

The allocation of staff costs is based on time spent on each activity.

8 Support and governance costs

	Support costs	Governance costs	Total 2022	Total 2021
	£	£	£	£
Staff costs	378,808	-	378,808	429,019
Other costs	149,304	-	149,304	237,943
Audit fees	-	10,000	10,000	4,250
Legal and professional	<u>-</u>	<u>2,500</u>	<u>2,500</u>	<u>7,000</u>
	<u>528,112</u>	<u>12,500</u>	<u>540,612</u>	<u>678,212</u>

Support and governance costs are allocated in proportion to the direct costs incurred in respect of each activity.

Education And Employers Taskforce

Notes to the financial statements (continued)

For the year ended 31 March 2022

9 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging		
Fees payable to the charity's auditor	10,000	8,750
Depreciation on tangible fixed assets	1,282	1,237
Operating lease charges	25,073	50,060

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or reimbursed expenses from the charity during the year (2021: none).

11 Employees

Number of employees

The average monthly number employees during the year was:

	2022 Number £	2021 Number £
Research	1	2
Inspiring the future	19	17
Other support staff	5	10
	25	29

Employment costs

	2022 £	2021 £
Wages and salaries	779,580	971,960
Social security costs	76,376	94,674
Other pension costs	42,339	50,651
	898,295	1,117,285

The charity offers all employees a season ticket loan which is repayable by employees within the year from the date the loan is issued.

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

	2022 Number	2021 Number
In the band £60,001 – £70,000	1	1
In the band £70,001 – £80,000	1	1
In the band £80,001 – £90,000	1	1

Education And Employers Taskforce

Notes to the financial statements (continued)

For the year ended 31 March 2022

The charity considers the Board of Trustees, the Taskforce Director and the ITF senior management as their key management personnel. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £255,708 (2021: £258,070).

12 Tangible Fixed Assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2021	49,759
Additions	-
At 31 March 2022	49,759
Depreciation	
At 1 April 2021	48,350
Charge for the year	1,282
At 31 March 2022	49,632
Net book value	
At 31 March 2022	127
At 31 March 2021	1,409

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	19,560	93,800
Other debtors	-	-
Prepayments and accrued income	32,988	30,077
	52,548	123,877

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	15,751	77,473
Other taxation and social security	74,371	68,621
Other creditors	6,261	8,227
Accruals and deferred income	181,135	39,160
	277,518	193,481

Notes to the financial statements (continued)

For the year ended 31 March 2022

15 Deferred income

	2022 £	2021 £
Deferred income at 1 April 2021	3,623	-
Incoming resources received requiring deferment	135,000	3,623
Release of incoming resources during the year	(3,623)	-
Deferred income at 31 March 2022	<u>135,000</u>	<u>3,623</u>

The movement on deferred income represents grants which were deferred at 31 March 2021 and have been brought into income in the year ended 31 March 2022.

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to Statement of Financial Activities in respect of defined contribution scheme was £42,339 (2021: £50,651).

At the balance sheet date the charity had total pension contributions outstanding totalling £5,670 (2021: £7,475).

17 Restricted funds

Movement in funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
Research	-	6,401	(25,424)	19,023	-
Inspiring the future	<u>527,816</u>	<u>1,166,096</u>	<u>(1,278,968)</u>	<u>-</u>	<u>414,944</u>
	<u>527,816</u>	<u>1,172,497</u>	<u>(1,304,392)</u>	<u>-</u>	<u>414,944</u>

Movement in funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
Research	(99,579)	25,000	(71,782)	146,361	-
Inspiring the future	<u>628,544</u>	<u>1,486,391</u>	<u>(1,587,119)</u>	<u>-</u>	<u>527,816</u>
	<u>528,965</u>	<u>1,511,391</u>	<u>(1,658,901)</u>	<u>146,361</u>	<u>527,816</u>

Research fund:

Ensuring the latest seminars and conferences are made available to those who require it.

Inspiring the future fund:

Inspiring the future is a free and easy way for schools, colleges and volunteers from the world of work to connect.

Notes to the financial statements (continued)

For the year ended 31 March 2022

18 General funds

Movement in funds					
	Balance at 1 April 2021	Income	Expenditure	Transfer	Balance at 31 March 2022
	£	£	£	£	£
General unrestricted	18,071	77,241	(62,258)	(19,023)	14,031
	<u>18,071</u>	<u>77,241</u>	<u>(62,258)</u>	<u>(19,023)</u>	<u>14,031</u>

Movement in funds					
	Balance at 1 April 2020	Income	Expenditure	Transfer	Balance at 31 March 2021
	£	£	£	£	£
General unrestricted	108,861	128,758	(73,187)	-	18,071
	<u>108,861</u>	<u>128,758</u>	<u>(73,187)</u>	<u>-</u>	<u>18,071</u>

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Movement in funds				
	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
Staff personal development fund	19,246	-	-	19,246
	<u>19,246</u>	<u>-</u>	<u>-</u>	<u>19,246</u>

Movement in funds				
	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
	£	£	£	£
Staff personal development fund	19,425	-	(179)	19,246
	<u>19,425</u>	<u>-</u>	<u>(179)</u>	<u>19,246</u>

The staff personal development fund is expected to be used within the next two years.

Notes to the financial statements (continued)

For the year ended 31 March 2022

20 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	127	-	127
Net current assets	33,150	414,944	448,094
	<u>33,277</u>	<u>414,944</u>	<u>448,221</u>
	Unrestricted fund £	Restricted funds £	Total 2021 £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	1,409	-	1,409
Current assets	283,208	280,516	563,724
	<u>284,167</u>	<u>280,516</u>	<u>565,133</u>

21 Operating lease commitments

Operating lease payments represent rental payables by the charity for land and buildings. Leases are negotiated for an average term of 4 years.

At the reporting date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	4,356	25,073
Between one and five years	-	4,356
	<u>4,356</u>	<u>29,429</u>

22 Related party transactions

The Charity received income from the Bank of America during the year totalling £58,479 (2021: £109,111). There were no amounts outstanding at the current or previous year end. Ian Ferguson was a Trustee of the charity until 24 February 2021 and had an interest in the business.

There were no further transactions with related parties to be disclosed under FRS 102.

Notes to the financial statements (continued)

For the year ended 31 March 2022

23 Cash generated from operations

	2022	2021
	£	£
Deficit for the year	(116,912)	(92,118)
Adjustments for:		
Interest receivable	(153)	(341)
Depreciation of tangible fixed assets	1,282	1,237
Movements in workings capital:		
Decrease/(Increase) in debtors	71,329	(42,282)
Decrease in creditors	84,037	2,545
Cash provided by/(used in) operating activities	<u>39,583</u>	<u>(130,959)</u>