

Companies House

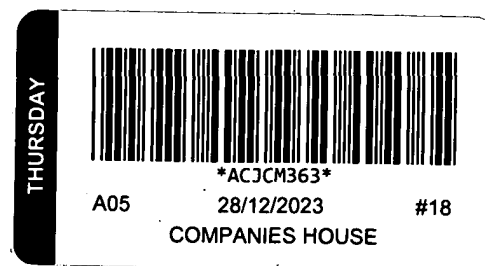
**Education And Employers
Taskforce**

**Annual Report and Financial
Statements**

31 March 2023

Company Registration Number
06886359 (England and Wales)

Charity Registration Number
1130760



Education And Employers Taskforce

Contents

	Page
Reference and administrative information	1
Trustees' report	2 -16
Auditor's report	17 - 21
Statement of financial activities	22
Balance sheet	23
Statement of cash flows	24
Notes to the financial statements	25-34

Education And Employers Taskforce

Reference and administrative information

For the year ended 31 March 2023

Directors and Trustees	Kymberlie Andrew Kenneth Bristow David Cruickshank Professor David Docherty OBE Ian Ferguson Karen Giles Professor Sir Steve Smith Saeed Atcha MBE DL (Appointed 17 October 2022) Nicola Freeman (Appointed 1 July 2022)
Senior Management	Nick Chambers CEO Dominic Judge Charlotte Thurston
Charity registered number	1130760
Company registered number	06886359
Registered office and principal office	Quantum House Red Lion Court London England EC4A 3EB
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	The Cooperative Bank PO Box 101 Balloon Street Manchester M60 4EP
Solicitors	Freshfields Bruckhaus Deringer 65 Fleet Street London EC4Y 1HS

Education And Employers Taskforce

Trustees' report

For the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of Education and Employers Taskforce ('the Charity') for the year ended 31 March 2023.

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 published on 16 July 2019. The Charity operates under the working name of 'Education and Employers'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Education and Employers was incorporated 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 of Trustees 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 once per quarter. Board 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 SMT including collaborations with the partner organisations.

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 MBE DL
- Mr Kenneth Bristow
- Mr David Cruickshank
- Professor David Docherty OBE
- Nicola Freeman
- Ian Ferguson
- Karen Giles
- Professor Sir Steve Smith

The Board of Trustees undertakes 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 fulfil a valuable role as ambassadors for the Charity to strengthen our influence with key stakeholders and decision-makers. The Charity works in collaboration with leading organisations representing education, employment, government and intermediaries, approved by the Trustees. Their role is essential to achieving the vision and by coordinating their activities they will provide greater clarity for schools and colleges and minimise unnecessary duplication for employers.

We believe that by working together with our partners and collaborators across all sectors that we 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. We want our 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 (SMT)

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 his performance and that of the team.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Remuneration policy

The Board of Trustees sets 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 of Education and Employers is to "provide young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential". The 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;
- To support schools and colleges in inspiring, guiding and motivating young people about the world of work; and
- 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.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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. These are 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. We work in partnership with local stakeholders and other organisations to achieve our outcomes and we are 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 our 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. Our Salesforce technology platform was developed for Education and Employers 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 focused support for young people who need it most. It also enables the Charity to run local and national campaigns based on location, economic sector, school subjects, diversity, social mobility etc. 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 Research has a leading national and international research team that has been acclaimed for pioneering research in careers education. The team 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. The Charity is fortunate to be working alongside highly regarded institutions such as OECD Education, 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.

Education And Employers Taskforce

Trustees' report (continued) For the year ended 31 March 2023

ACHIEVEMENT 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 11,000 schools and colleges registered nationally and over 3 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.

"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" Judith Price, Careers Leader, Yardleys School

"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." CEIAG Co-ordinator Burscough Priory Academy

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.

This year we saw a return to live face to face activities as the most popular form of activity for schools, following the popularity of virtual activities in previous years. Live virtual interactive activities did however remain popular and together with usage of our pre-recorded video lessons activities featuring a range of our volunteers, our programmes reached over 550,000 children and young people over the last financial year.

Over this financial year we have continued to work closely with key stakeholders across the sector including local authorities, the Careers and Enterprise Network ("CEC") and Multi-Academy Trusts including ASSET Education and Future Academies. We have continued our ongoing partnership with Education Development Trust (EDT), who run the West London Careers Hub, where we have created new video resources for schools and delivered events supporting pupils to connect with employers, including a green jobs focused event.

We continue to run national campaigns with key sectors and through funded partnerships. This includes our NHS Ambassadors programme, our lead corporate supporter Bank of America and partnerships including Maritime UK, BP, Amazon Web Services and GCHQ. 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.

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.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE (continued)

Primary Futures (continued)

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. This financial year, we have published impact reports on several funded regional projects including Primary Futures Blackpool and Our Future which show how these interventions help to broaden horizons and link learning to the wider world.

Alongside our support to primary schools across the country, this financial year we have focused on delivery of a number of regional projects, funded through DfE Opportunity Areas, trusts and local authorities, which 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 Blackpool, Derby, Cornwall, East Riding and a sector specific project in London called Building Future London which focused on the built environment sector. Highlights included engaging 154% of the pupil engagement target (total of 3,451 pupils) and impacting an increase in children's aspirations and knowledge about jobs in infrastructure and the built environment post project

"To have such a range of volunteers that truly reflected our community make up, was incredibly powerful. Can't wait to have children tell me they want to be project managers, gas engineers and facilities managers rather than footballers and You Tubers. Really appreciate the distances you travelled to be with us today as well as the faith you put into Dairy Meadow Primary to host such events. Take care – may this be the continuation of something truly awesome." Teacher, Dairy Meadow Primary School

"The careers event was a success - thank you so much for organising. The children & the teachers enjoyed the event and I felt like they got a lot out of it. One of my kids even quoted something Mario had said yesterday so he obviously felt really inspired. The guest speakers (nurse & the pilot) were really good with the children and the kids really enjoyed looking at their props and hearing their stories. It was really nice and refreshing to see actual people from the world of work visit us, rather than a virtual event - so thanks again for pushing this to get it organised!" Kingsway Primary in East Riding

This has been a hugely positive experience for both staff and children at our school. It has provided a platform from which we can base future work and help raise aspirations in an area of deprivation - thank you! Communication has been brilliant and I have always left each planning meeting feeling well-informed and confident to use the Primary Futures platform in the future. Teacher, Cornwall Primary School

Further afield, we were also invited to share our learnings from the UK to schools in British Columbia, through a pilot project connecting students to employers funded by the BC Ministry of Education. Positive feedback was received from teachers, pupils and stakeholders about the work, with 96% of students agreed they knew more about jobs available to them in the future following activities and 83% of educators rating the project as 'high impact' on students. To ensure the project's legacy, we developed a range of instructional resources available for educators to use to help embed career-related learning in the British Columbian curriculum. A summary of the project highlights can be found here <https://www.educationandemployers.org/british-columbia-project-launch/> We look forward to building on this work over 2023/24 both here in the UK and through international partnerships.

We would like to thank all our funders including the AKO Foundation and T.U.U.T. for their financial support and our volunteers, employer partners and teachers who continue to support us in our work to inspire the future generation.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes

Inspiring Governance (IG)

In 2022-23 we continued to deliver the *Inspiring Governance* (IG) school governor recruitment service for the Department for Education (DfE). Financial year 2022-23 was the first year of delivering a new, competitively secured, 'two plus one' contract that will operate until at least March 2024, potentially until March 2025. The focus of this contract includes recruitment to governing boards of maintained schools and recruitment to local governing boards of academy trusts. It does not now include recruiting academy trustees, although there were legacy trustee appointments made in early 2022-23 that were registered from recruitment processes that started under the previous years' contract.

The governor recruitment service works using our unique Salesforce and Ordnance Survey mapping technology platform, where volunteers can register their interest in becoming a governor and school/academy trust recruiters can post their governing board vacancies whilst also searching for suitable skilled volunteers in their local area. Those governors appointed in schools have been provided with supporting induction materials and online training modules from the National Governance Association.

During the 2022-23 financial year we successfully met DfE contract KPIs to secure full payment for the contract. We successfully placed 1,276 governors in schools, reaching 104% of the DfE's main matching target, significantly exceeding many other KPIs, including exceeding the targets for appointing Black, Asian and minority ethnic governors by 207% and appointing younger governors under 50 by 162%. We also easily exceeded our gender band targets, our non-London regional appointment targets, and our 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 Operation Black Vote, the Black Young Professionals Network, and the brilliant Civil Service Race Forum to promote the role of governor to skilled and diverse professionals. In 2022-23 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 further hundreds of extra education professionals in 2022-23, 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 growing number of *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 throughout the year, including our Volunteers Week, 'back to school', and Christmas and New Year campaigns. We have also continued to produce numerous case studies featuring young and diverse governors persuading their peers to consider volunteering as a governor.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance (IG) (continued)

We have enjoyed strong relationships throughout 2022-23 with wide range of governor and trustee recruiters. These have included Local Authorities, Academy Trusts, Diocese and a wide range of schools, colleges, and academy trust local governing boards themselves. 2022-23 saw 1,557 more single school and academy trust recruiters sign up to use the service (230 of these recruiting for multiple schools) 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 2022-23. The last Q4 survey of our placed volunteers and recruiters was consistent with quarters 1-3 and showed: 97% of volunteers were satisfied with the service provided by Inspiring Governance; 97% of volunteers would recommend the IG service; and 97% were happy with the information and onboarding support provided to them throughout the process. Surveys of our recruiters showed: 97% of recruiters were satisfied with the service provided by Inspiring Governance and 95% 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, typical examples of which we feel important to celebrate in this report:

- *"Many thanks, this site has enabled me to find all my volunteers and a diverse group. We now have a very strong governing body."*
- *"Firstly, thank you for supporting our governing boards in Leeds. We have had some excellent governors placed on these boards..."*
- *"I'm delighted to say that A was officially adopted onto our governing body last night. I am extremely confident that his experience, skills, and knowledge will make him an incredible asset to our board and once again thank you for the excellent service you offer. We have now found 3 brilliant governors through IG and the primary where I am a governor have found another 4. Thank you so much."*
- *"Thanks to your excellent website we have recruited four new governors with the skills we were seeking."*
- *"Yes, we appointed DKS and CW, and they are proving to be excellent additions to the Board of Trustees."*
- *"During the pandemic we used your online search facility to recruit some new (exceptionally good!) Trustees."*
- *"I have found Inspiring Governance very useful as we have recruited 2 governors through the system and also found the support provided by yourselves very helpful."*
- *"We have just welcomed CR to our team 😊 Thank you so much, a great recruitment for us."*
- *"I am delighted to confirm that C has been appointed as a Local Authority governor at W and is making a positive impact already. We are very excited to have her on the team. Many thanks for your help in finding her."*
- *"We did indeed. Candidate name is EA, and she is proving excellent already so thank you."*
- *"We are on the crossroads of the M20/M25 which sounds wonderful but can mean huge traffic queues to get into school so what I've particularly liked about your site is the ability to select by location. People who live nearby are a huge asset."*
- *"Thank you very much for providing the service that you do. It's been hugely helpful to our GB."*
- *"Thank you again for all your help. Our LGB is looking much healthier now which is fantastic."*
- *"Thank you for the Inspiring Governance service, we would be lost without it!"*
- *"Thank you for your assistance. N is the 3rd Trust Governor I have appointed via Inspiring Governance. I do recommend it within our Trust and several of our Schools have appointed Governors using the website. All in all, a very valuable service for schools and trusts. Thank you."*
- *"We have just appointed JR as a Foundation Governor - he was an excellent candidate and well matched to the needs of the school."*
- *"We are delighted with the quality of governors from your site. Thanks very much for your help."*

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance (IG) (continued)

- *"Thanks for the help from Inspiring Governance. It is really beneficial in connecting Governing Boards and potential new Governors."*
- *"I am so happy with Inspiring Governance and with my new Governors!"*
- *"Just in terms of feedback for you, both R and N are excellent candidates; so much so that we have offered them Co-opted Advisor roles to two of our Trust committees, in addition to Governor roles in two of our schools. With many thanks for your support and service in helping us to meet our recruitment needs"*
- *"Thank you for your invaluable service."*
- *"I am delighted to inform you that our vacancies at H Primary School have been filled thanks to Inspiring Governance! So, thank you!"*
- *"Thank you once again for your support, finding Governors is becoming a real challenge and your service is really appreciated!"*

In 2022-23 the new Inspiring Governance contract was focused increasingly more on supporting 'high needs' settings. These were defined as those schools/ academies rated 'requires improvement' or 'inadequate' by Ofsted, or school governing boards causing concern referred to us by a local authority, diocese, or academy trusts for extra recruitment support. These governor placements have required significantly more time and bespoke work from our team - despite the new contract having 45% reduced funding and consequently reduced staffing from previous financial years. However, it is clear that our governor appointments in these schools are making a considerable difference - below are some anonymised vignettes, showing typical examples of where we have recruited highly skilled governors for high needs settings.

Brighton – contacted by a team leader in the DfE RSC office to urgently recruit a member for a newly formed IEB in a local secondary academy (part of an academy trust) that had been provisionally placed in special measures after a recent Ofsted judgement of "Inadequate". The appointment was exceptionally urgent, with a rapid turnaround time, but by searching through our network of governance contacts we were able to match them with a very experienced Ex-Chair, with previous IEB experience, who could attend meetings remotely.

Somerset – a governance professional at an academy trust approached us to support a 'new build' school that was having acute difficulty in building an effective local governing body due to the location of the school "on a partially built housing development". By providing hands on support through the IG platform we were able to turn-around two matches within 28 days - a project delivery officer at the DfE with recent experience working in the South-West Regional School Commissioner's (RSC's) Office and a Deputy Private Secretary with the Ministry of Justice. - *"I am delighted to let you know that both were appointed to the LGB this evening. Thank you SO MUCH! What an outcome!"*

Salford – we supported a school that was judged as Requires Improvement in 2018, 2016 and 2013 where 14.5% of pupils have an SEN Education, Health, and Care Plan, and almost 50% are eligible for free school meals. We were delighted to help the governance professional at this school recruit two high calibre volunteers to help on its journey towards improvement. A PhD level researcher at the University of Manchester, with a specialist interest in inclusion and diversity and an Executive Director of Operations at Stockport NHS Trust.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Governance Programmes (continued)

Inspiring Governance (IG) (continued)

Northumbria – we supported a trust undertaking a governance restructure and building several brand new LGBs. Many of their schools were situated in ex-mining areas of deprivation. We helped recruit 6 new local governors with three of these referrals in schools experiencing profound difficulty recruiting and where boards had to be built at pace, and two at a secondary school rated as Inadequate. These included a College Principal, a consultant obstetrician and gynaecologist, a Head of Operational Change, and a retired Headteacher. Our volunteers also helped widen the diversity of the Trust's LGBs in terms of age and cultural background. *"You've truly been an amazing help to me."*

Doncaster – we supported a trustee to strengthen a local governing board within a primary academy trust. The school itself, recently academized, had been judged as Requires Improvement at its last three Ofsted inspections. Through a combination of mentoring and support to enable better use of our self-service function, and hands-on recruitment, we were able to recruit four new LGB members, including the Director of a pharmaceutical company, a Local Authority communities' manager, and a DfE delivery manager - *"Your help has been invaluable."*

Gloucestershire – we supported a high needs referral from an Academy Trust. The school was judged a "Good" school at its last Ofsted inspection but had a dwindling governor membership in a geographical area where it was difficult to recruit. They were particularly in need of a Chair but recognised the challenges to recruiting one. The IG school and trust support team reached out through local professional networks and to local employers. As a result, we were able to recruit a volunteer with 12 years Chairing experience in a Primary, who had recently relocated to the area, alongside an ex-Police officer working as Human Performance Consultant. *"I am running out of gratitude words but thank-you!"*

South London – we supported a small, special needs maintained secondary school for students with severe learning difficulties located in south London, rated as Inadequate (Special Measures) at its last Ofsted inspection. After using the service, the school recruited five new governing board members, including an Entrepreneur & Tech Founder, project manager, and solicitor; at the same time as helping to diversify the board in terms of age and ethnicity.

Staffordshire -Supporting a primary MAT with 19 schools many of which are rural. After devising a strategy to move forward on their high-needs matches, the following matches were made: Two volunteers placed on an LGB in Stoke-on-Trent, 2 on a LGB in Crewe and two trustees appointed onto the Trust Board, having originally been approached about local governance roles, but subsequently deemed sufficiently skilled and experienced for the MAT to appoint as trustees. *"G and S have been appointed as trustees as their background and experience were too good to miss!"*

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 all the governor recruiters who have worked with us from individual schools to local authorities, diocese and multi academy trusts. Our resolute focus in 2023-24 will be to seek and respond to your feedback and continue to improve the customer journey in the years ahead.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Research

'Our Future' Report

In October the charity published an evaluation and impact research report which showed how meeting a diverse range of role models from the world of work has helped to raise children's aspirations, broaden their horizons, increase their motivation and helped foster a more positive attitude towards learning.

The report evaluated the impact of the 'Our Future' project in its third year, where over 9,000 children from 52 primary schools in Derbyshire and Nottinghamshire have benefitted from 131 supported career-related learning activities. The project was funded by Derby Opportunity Area and run by the Education and Employers charity in partnership with Learn by Design and dmh associates. Our Future supported teachers to connect with volunteers, including those from the Primary Futures online platform, who helped bring curriculum learning to life and show children that what they are learning now is relevant in the future.

"This project helped transform our school curriculum and the way we think about leadership and project-based learning in the classroom. Earlier our Ofsted rating was not good, we adopted this approach and involved everyone in the school, parents and employers/volunteers. We are so grateful to the team for their support." (Head, Landau Forte Academy Moorhead)

"Children can now name a wider variety of careers and know that stereotypes should not matter when thinking of a career." (Classroom teacher, Zaytouna Primary School)

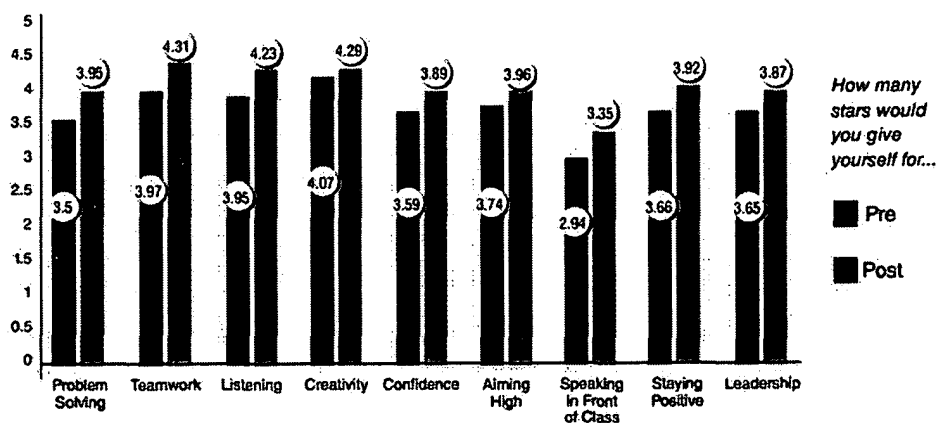
Key Findings

Impact on aspirations and broadening horizons

- An increase from 62% to 74% of children agreed with the statement 'I can do any job I want when I grow up'.
- An increase from 71% to 83% of those agreeing with the statement 'There are lots of different jobs for me when I grow up'.
- 76% children said they felt inspired and excited after hearing adults talk about their jobs.
- 96% of parents think it is important for their children to understand the link between what they learn at school to the world of work.

Improvement in key skills

- Children's self-assessment of their skills post-CRL (career related learning) activity shows an increase across all 9 key skills. This was also confirmed through teacher and headteacher feedback.



Education And Employers Taskforce

Trustees' report (continued) For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Research (continued)

'Our Future' Report (continued)

Tackling gender stereotyping

- 92% of pupils agree 'Girls and boys can do the same job'.
- 92% of teachers agreed that the career-related learning activities delivered have addressed the issue of gender equality.
- 82% of parents agree that it is important to tackle gender stereotyping from an early age.

"I didn't know that I could do any job I wanted. I thought some jobs were just for men and some were just for women!" (KS2 pupil)

Impact on the teachers

- 100% of teacher respondents to our survey indicated the programme had a positive effect on the children and 95% stated their expectations had been exceeded or met.

"We have been really glad to be a part of the project this year and we have felt that the experiences have been really positive and beneficial for the children. We would definitely want to take part in any future projects that arise. Thank you for your support this year, we hope to work with you again soon." (Teacher, Cherry Tree Hill Primary)

Education Select Committees

Education and Employers were asked to give evidence to both the House of Commons and House of Lords Select Committee's on Education.

In January it gave evidence to the House of Commons Education Select Committee. This inquiry looked at the effectiveness of the careers advice given to students and reviewed how well the current system for careers education, information, advice and guidance is working. The Charity's CEO Nick Chambers referenced its research into careers and employment engagement spanning the last 14 years and including over 70 reports which showed that employer engagement in education helps to:

- Broaden young people's horizons
- Raise young people's aspirations
- Challenge gender and ethnic stereotypes
- Increase motivation which leads to improved attainment
- Improve social mobility
- Reduce the likelihood of young people becoming NEET (not in education, employment or training)
- Increase the amount young people earn in adult life
- Help young people make better-informed career choices
- Reduce the mismatch between young people's career aspirations and the reality of the labour market.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Education Select Committees (continued)

In May the Charity gave evidence to the House of Lords Select Committee inquiry on 'Education for 11 to 16 Year Olds'. The Committee examined education with reference to the skills necessary for the digital and green economy and the session focused on school/employer engagement, careers advice and guidance and work experience. The Charity's CEO outlined its research which found that traditional work experience and career-related learning helped improve young people's motivation, attainment, and confidence; helped with HE admissions, getting a job and clarifying career choices; and reduced the likelihood of them becoming NEET – Not in Education Employment or Training. He highlighted the Charity's landmark research "It's who you meet: why employer contacts at school make a difference to the employment prospects of young adults" which forms part of the Government's careers strategy and Gatsby Benchmarks. It was based on a survey undertaken pro-bono for the charity by YouGov which asked young adults aged 19-24 about their current employment status and to reflect on their experiences of the world of work whilst they were at school. The findings were striking: 26.1% of young people who could recall no contact with employers whilst at school went on to become NEET. This reduced significantly to 4.3% for those who had taken part in four or more activities involving employers (career insights, mentoring, work tasters, work experience etc.)

education and employers Sample Size: 986 Fieldwork: February 2011 (Great Britain)			Some schools and colleges arrange for their students (aged between 14 and 19) to take part in activities which involve employers or local business people providing things like work experience, mentoring, enterprise competitions, careers advice, CV or interview practice. On how many different occasions do you remember such employer involvement in your education?				
			0	1	2	3	4 or more
Which of the following BEST applies to you?	NEETs	%	26.1%	23.4%	16.6%	15.6%	4.3%
	Non-NEET	%	73.9%	76.6%	83.4%	84.4%	95.7%
Weighted Number			272	350	145	64	69

Bulletin and Library

The Charity produces an international free monthly research digest which combines the latest research, reports and publications worldwide to support policy makers and researchers interested in employer engagement in education. It contains details of forthcoming conferences and events, calls for evidence, tenders, articles and blogs on careers, skills, jobs and education. The more notable reports are included in 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. 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.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

Bulletin and Library (continued)

International

Our programmes and research continue to attract international interest. We have a number of partnerships in place, the most notable being with New Zealand where we are working with the Tertiary Education Commission/Te Amorangi Mātauranga Matua which is responsible for all careers provision in the country. We are also working with partners in Australia, Sweden, Uganda and British Colombia, Canada whose Ministry of Education and Childcare have commissioned the charity to develop a programme for pupils in Grades K-8 (ages 4-14 years) with the aim of

- Exposing K-8 students to different career options
- Broadening their horizon of possibilities
- Creating links between learning and career development
- Bringing learning to life.

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, Health Education England, Department for Education, TUUT Charitable Trust, The Dulverton Trust, Department for Transport, Freshfields and Ordnance Survey amongst many others.

FINANCIAL REVIEW

The total income of Education and Employers was £1,267,768 (2022: £1,249,738) and a deficit of £60,033 (2022: £116,912) for the year ended 31 March 2023.

Funding and going concern

The income of the Charity has been supported in the year by the continued activity of a major supply contract for the Department for Education, Inspiring Governance. 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 and recruitment of regional staff in areas where school governors have been difficult to recruit.

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. In respect of the Inspiring Governance contract that comes to an end in September 2024 the Charity has made forecasts for both a continuation of funding and without any continuation of this funding. In both cases the forecast indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2024 albeit after making suitable adjustments to its operating cost base.

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 partner to potential partners for projects and contracts offering our expertise to add value.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

FINANCIAL REVIEW (continued)

Reserves policy

The total reserves held by the Charity at the year-end were £388,188. This is made up of £276,909 restricted, £19,246 designated and £92,033 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 reserves sufficient to cover three months basic running costs. This equates to £250,000 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 affected. 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 at 31 March 2023 to manage those risks and achieve their business plan.
- **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 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.

Education And Employers Taskforce

Trustees' report (continued)

For the year ended 31 March 2023

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 and signed on their behalf by:


Mr David Cruickshank
Trustee

Dated: 21 December 2023

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

For the year ended 31 March 2023

Opinion

We have audited the financial statements of Education and Employers Taskforce (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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

For the year ended 31 March 2023

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 this gives rise to a material misstatement in the financial statements themselves. 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 trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes 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 charitable company 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.

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

For the year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company 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 recognize 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.

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

For the year ended 31 March 2023

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 a 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 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.

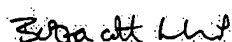
A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

For the year ended 31 March 2023

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 28 December 2023

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

Education And Employers Taskforce

Statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31 March 2023 £	31 March 2022 £
<u>Income from:</u>					
Donations and legacies	4	500	132	632	25,005
Charitable activities	5	145,876	1,115,682	1,261,558	1,224,580
Investments	6	5,578	-	5,578	153
Total income		151,954	1,115,814	1,267,768	1,249,738
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Research	7	-	8,367	8,367	25,838
Inspiring the future	7	25,167	1,253,849	1,279,016	1,292,338
iCould	7	40,418	-	40,418	48,474
Total expenditure		65,585	1,262,216	1,327,801	1,366,650
Net income/(expenditure) for the year		86,369	(146,402)	(60,033)	(116,912)
Transfer between funds		(8,367)	8,367	-	-
Net movements in funds		86,369	(146,402)	(60,033)	(116,912)
Reconciliation of funds:					
Total funds at 1 April 2022		33,277	414,944	448,221	565,133
Total funds at 31 March 2023		111,279	276,909	388,188	448,221

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

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

The notes on pages 25 to 34 form part of these financial statements.

Education And Employers Taskforce – Registered number: 06886359

Balance sheet 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	12		2,750		127
Current assets					
Debtors	13	149,902		52,548	
Cash at bank and in hand		<u>507,814</u>		<u>673,064</u>	
		657,716		725,612	
Creditors: Amounts falling due within one year	14	<u>(272,278)</u>		<u>(277,518)</u>	
Net current assets			385,438		448,094
Total assets less current liabilities			<u>388,188</u>		<u>448,221</u>
Income funds					
Restricted funds	17		276,909		414,944
Unrestricted funds					
Designated funds	19	19,246		19,246	
General unrestricted funds	18	<u>92,033</u>	111,279	<u>14,031</u>	33,277
Total funds			<u>388,188</u>		<u>448,221</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: 21 December 2023

The notes on pages 25 to 34 form part of these financial statements.

Education And Employers Taskforce

Statement of cash flows For the year ended 31 March 2023

		2023	2023	2022	2022
	Note	£	£	£	£
Cash flows from operating activities					
Cash (used in)/funded by operations	23		(166,787)		39,583
Investing activities					
Purchase of tangible fixed assets		(4,041)		-	
Interest received		<u>5,578</u>		<u>153</u>	
Net cash funded by investing activities			1,537		153
Net (decrease)/increase in cash and cash equivalents			(165,250)		39,736
Cash and cash equivalents at 1 April 2022			673,064		633,328
Cash and cash equivalents at 31 March 2023			<u>507,814</u>		<u>673,064</u>

Notes to the financial statements

For the year ended 31 March 2023

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.

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 were probable, with plans in place to mitigate against the loss of income should that be the case. This includes the current Inspiring Governance contract that comes to an end in September 2024. The Charity has made forecasts for both a continuation of funding and without any continuation of this funding. In both cases the forecast indicates that the Charity has sufficient accumulated reserves to continue with its core activities throughout 2024 albeit after making suitable adjustments to its operating cost base. 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 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.

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

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. 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).

Notes to the financial statements (continued)

For the year ended 31 March 2023

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 2023

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 & legacies

	Unrestricted funds	Restricted funds	2023	Unrestricted funds	Restricted funds	2022
	£	£	£	£	£	£
Donations	500	132	632	25,005	-	25,005
	<u>500</u>	<u>132</u>	<u>632</u>	<u>25,005</u>	<u>-</u>	<u>25,005</u>

5 Charitable activities

	Unrestricted funds	Restricted funds	2023	Unrestricted funds	Restricted funds	2022
	£	£	£	£	£	£
ITF	116,126	1,115,682	1,231,808	-	1,166,096	1,166,096
Research	-	-	-	-	6,401	6,401
iCould	29,750	-	29,750	52,083	-	52,083
	<u>145,876</u>	<u>1,115,682</u>	<u>1,261,558</u>	<u>52,083</u>	<u>1,172,497</u>	<u>1,224,580</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 were received during the year ended 31 March 2022, in respect of the 'Inspiring the Future' (ITF) Project.

6 Income from Investments

	2023	2022
	£	£
Interest receivable	5,578	153
	<u>5,578</u>	<u>153</u>

Notes to the financial statements (continued)

For the year ended 31 March 2023

7 Charitable activities

	Research	Inspiring the future	iCould	Total 2023	Total 2022
	£	£	£	£	£
Staff costs	3,417	546,929	-	550,346	485,110
Other direct costs	4,950	152,752	40,418	198,120	339,646
Depreciation	-	1,417	-	1,417	1,282
	<u>8,367</u>	<u>701,098</u>	<u>40,418</u>	<u>749,883</u>	<u>826,038</u>
Share of support costs (see note 8)	-	554,168	-	554,168	528,112
Share of governance costs (see note 8)	-	23,750	-	23,750	12,500
	<u>8,367</u>	<u>1,279,016</u>	<u>40,418</u>	<u>1,327,801</u>	<u>1,366,650</u>
Analysis by fund:					
For the year ended 31 March 2023					
Unrestricted funds	-	25,167	40,418	65,585	
Restricted funds	8,367	1,253,849	-	1,262,216	
	<u>8,367</u>	<u>1,279,016</u>	<u>40,418</u>	<u>1,327,801</u>	
For the year ended 31 March 2022					
Unrestricted funds	414	13,370	48,474	62,258	
Restricted funds	25,424	1,278,968	-	1,304,392	
	<u>25,838</u>	<u>1,292,338</u>	<u>48,474</u>	<u>1,366,650</u>	

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

8 Support costs

	Support costs	Governance costs	Total 2023	Total 2022
	£	£	£	£
Staff costs	370,389	-	370,389	378,808
Other costs	183,779	-	183,779	149,304
	<u>554,168</u>	<u>-</u>	<u>554,168</u>	<u>528,112</u>
Audit fees	-	18,750	18,750	10,000
Legal and professional	-	5,000	5,000	2,500
	<u>554,168</u>	<u>23,750</u>	<u>577,918</u>	<u>540,612</u>

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

Notes to the financial statements (continued)

For the year ended 31 March 2023

9 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging		
Fees payable to the charity's auditor	12,000	10,000
Depreciation on tangible fixed assets	1,417	1,282
Operating lease charges	32,147	25,073

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or reimbursement of expenses from the charity during the year (2022: none).

11 Employees

Number of employees

The average monthly number employees during the year was:

	2023 Number £	2022 Number £
Research	1	1
Inspiring the future	19	19
Other support staff	5	5
	<u>25</u>	<u>25</u>

Employment costs

	2023 £	2022 £
Wages and salaries	799,348	779,580
Social security costs	84,972	76,376
Other pension costs	33,275	42,339
	<u>917,595</u>	<u>898,295</u>

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:

	2023 Number	2022 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	<u>1</u>	<u>1</u>

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 £270,396 (2022: £255,708).

Notes to the financial statements (continued)

For the year ended 31 March 2023

12 Tangible Assets

	Furniture, fittings and equipment £
Cost	
At 1 April 2022	49,759
Additions	4,041
At 31 March 2023	53,800
Depreciation	
At 1 April 2022	49,631
Charge for the year	1,417
At 31 March 2023	51,048
Net book value	
At 31 March 2023	2,752
At 31 March 2022	127

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	118,190	19,560
Prepayments & accrued income	31,712	32,988
	149,902	52,548

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,654	15,751
Other taxation and social security	79,239	74,371
Other creditors	8,655	6,260
Accruals and deferred income	171,730	181,135
	272,278	277,517

Notes to the financial statements (continued)

For the year ended 31 March 2023

15 Deferred income

	2023 £	2022 £
Deferred income at 1 April 2022	135,000	3,623
Income received requiring deferment	127,723	135,000
Release of income during the year	(135,000)	(3,623)
Deferred income at 31 March 2023	127,723	135,000

As at the balance sheet date the charity was holding funds received in advance from the AKO Foundation in respect of funding received to support core operations for the coming year as well as specific support from the Department of Education Northern Ireland for a project starting in the 2023-2024 year. Also included are amounts related to Inspiring the Future funding.

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 £33,275 (2022: £40,519).

At the balance sheet date the charity had total pension contributions outstanding totalling £3,315 (2022: £5,670).

17 Restricted funds

Movement in funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2023 £
Research	-	-	(8,367)	8,367	-
Inspiring the future	414,944	1,115,814	(1,253,849)	-	276,909
	<u>414,944</u>	<u>1,115,814</u>	<u>(1,262,216)</u>	<u>-</u>	<u>276,909</u>

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	527,816	1,166,096	(1,278,968)	-	414,944
	<u>527,816</u>	<u>1,172,497</u>	<u>(1,304,392)</u>	<u>19,023</u>	<u>414,944</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 2023

18 General funds

Movement in funds				
	Balance at 1 April 2022	Income	Expenditure	Transfer
	£	£	£	£
General unrestricted	14,031	151,954	(65,585)	(8,367)
	<u>14,031</u>	<u>151,954</u>	<u>(65,585)</u>	<u>(8,367)</u>
				<u>92,033</u>

Movement in funds				
	Balance at 1 April 2021	Income	Expenditure	Transfer
	£	£	£	£
General unrestricted	18,071	77,241	(62,258)	(19,023)
	<u>18,071</u>	<u>77,241</u>	<u>(62,258)</u>	<u>(19,023)</u>
				<u>14,031</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 2022	Income	Expenditure
	£	£	£
Staff personal development fund	19,246	-	-
	<u>19,246</u>	<u>-</u>	<u>-</u>
			<u>19,246</u>

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

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

Education And Employers Taskforce

Notes to the financial statements (continued)

For the year ended 31 March 2023

20 Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	2,750	-	2,750
Current assets	108,529	276,909	385,438
	<u>111,279</u>	<u>276,909</u>	<u>388,188</u>
	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>

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:

	2023 £	2022 £
Within one year	26,000	4,356
Between one and five years	52,000	-
	<u>78,000</u>	<u>4,356</u>

22 Related party transactions

The Charity received income from the Bank of America during the year totalling £59,889 (2022: £58,479). There were no amounts outstanding at the current or previous year end.

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

23 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(60,033)	(116,912)
Adjustments for:		
Interest receivable	(5,578)	(153)
Depreciation of tangible fixed assets	1,417	1,282
Movements in workings capital:		
(Increase)/Decrease in debtors	(97,354)	71,329
(Increase)/Decrease in creditors	(5,239)	84,037
Cash provided by/ (used in) operating activities	<u>(166,787)</u>	<u>39,583</u>