

# EDUCATION AND EMPLOYERS TASKFORCE

(A company limited by guarantee)

## FINANCIAL STATEMENTS

for the period ended

31 March 2010

# EDUCATION AND EMPLOYERS TASKFORCE

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# EDUCATION AND EMPLOYERS TASKFORCE

## LEGAL AND ADMINSTRATIVE INFORMATION

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### TRUSTEES

Trustees who served during the period were:

Sir William Castell  
Sir John Rose  
Anthony Salz (Co Chair)  
Richard Thornhill  
Bob Wigley (Co Chair)

The following have attended the meetings of the Board of Trustees and will shortly be confirmed as Trustees:

Will Butler-Adams  
Clare Chapman  
David Cruickshank  
Peter Dart  
Terry Duddy  
John Dunford  
Stephen Green  
John Griffith-Jones  
Richard Lambert  
Don Robert

David Cruickshank chairs the Employment Committee, on which Anthony Salz and Bob Wigley also serve.

PARTNERSHIP BOARD (see the Report of the Trustees – Structure, Governance and Management)

The following, who are not trustees, are members of the Partnership Board:

Steve Acklam  
Yvonne Baker  
Brendan Barber  
Michael Brookes  
Gareth Cadwallader  
Anne Marie Carrie  
Martin Doel  
John Dunford  
Anne Evans  
Caroline Evans  
James Fothergill  
John Freeman  
Barbara Hearn  
Chris Humphries  
Tim Hutchings  
Chris Keates  
Peter Lambert  
David Lane  
John McNamara  
Stephen Meek  
Steve Munby  
Liz Reid  
Declan Swan  
Miles Templeman  
Simon Waugh  
John Wright  
Rob Wye

# EDUCATION AND EMPLOYERS TASKFORCE

## LEGAL AND ADMINSTRATIVE INFORMATION

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### DIRECTOR OF THE TASKFORCE

Nick Chambers

### RESEARCH AND POLICY DIRECTOR

Dr Anthony Mann

### OPERATIONS DIRECTOR

Christian Percy

### COMMUNICATIONS MANAGER

Carol Glover

### REGISTERED OFFICE

2 Bath Place  
Rivington Street  
London EC2A 3DB

### PRINCIPAL OFFICE

246 High Holborn  
London WC1V 7EX

### PROFESSIONAL ADVISORS

The charity's principal professional advisors include the following:

Bankers:	The Cooperative Bank PO Box 101 Balloon Street Manchester M60 4EP
Auditor:	Baker Tilly UK Audit LLP Hanover House 18 Mount Ephraim Road Tunbridge Wells TN1 1ED
Solicitors:	Freshfields Bruckhaus Deringer LLP 65 Fleet Street London EC4Y 1HS

# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees present their report and the financial statements of Education and Employers Taskforce (“the Taskforce”) for the period ended 31<sup>st</sup> March 2010.

The charitable company was incorporated on 23 April 2009 as the National Education & Employer Partnership Taskforce and subsequently changed its name to the Education and Employers Taskforce on 8 October 2009.

### **BACKGROUND, VISION AND OBJECTIVES**

#### **BACKGROUND**

Highly respected evaluations show that when schools and employers work well together, it makes a real difference to young people. It can:

- significantly enhance understanding and motivation;
- improve attendance and behaviour;
- increase aspirations and employability skills;
- and improve attainment.

In order to secure these benefits there has been a proliferation of initiatives from public, private and third sectors designed to encourage and enable closer partnerships between employers and schools and colleges.

Government has provided a wide range of funding and work-related learning became a requirement for all young people aged between 14 and 16 in 2004. Over a similar period of time, the private sector has funded a considerable volume of activity designed to increase the volume and quality of employer engagement with schools and colleges; educational involvement has been a leading subject of Corporate Social Responsibility spending.

This has led to the creation of a landscape occupied by a wide range of organisations each working to slightly different, if overlapping, objectives. This has led to inefficiencies, duplications and a confusion of where to turn for help. It was against this context, that in 2007 The National Council for Educational Excellence was established, chaired by the Prime Minister to develop ways in which business, Higher Education, schools and colleges could collaborate to mutual advantage, especially in widening participation, and raising standards and transparency for partnerships between education and business. The Council recognised the need for a more systematic approach to securing partnerships between schools/colleges and employers, calling for every school and college in the country to have an “effective partnership” with employers across an agreed framework.

In order to ensure that every school and college had an effective partnership with employers it was agreed to establish a new, independent Taskforce to co-ordinate employer engagement in UK education. The creation of the National Education and Employers Partnership Taskforce was announced on 11 December 2008 and was welcomed by Government with a promise of initial funding of £1.5 million over three years. The Taskforce became a registered charity in July 2009 when the Trustees agreed that the name should be shortened to the Education and Employers Taskforce.

#### **VISION**

The vision of the Taskforce is to ensure that every school and college has an effective partnership with employers to provide its young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential and so to secure the UK’s future prosperity.

# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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### OBJECTIVES

To deliver this vision, the Taskforce has set itself the following specific objectives:

- 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 employers seek and thereby to help employers realise benefits from their involvement in education.
- To provide clarity, simplicity and efficiency in linking education to employers.
- To support school and colleges in inspiring, guiding and motivating young people about the world of work.
- To inspire and motivate employers to:
  - provide all young people with first-hand knowledge and experiences through high quality work-related activities and curriculum enrichment.
  - raise young people's confidence and aspirations.
  - provide additional support to schools which operate in particularly challenging circumstances.
  - ensure that young people are enabled to make better informed choices about their career options through links with employers.

### STATEMENT OF PUBLIC BENEFIT

The Trustees of the Taskforce have reviewed its activities and confirm they meet the guidance given by the Charity Commission with regard to public benefit. The vision of the Taskforce is to ensure that every school and college has an effective partnership with employers to provide its young people with the inspiration, motivation, knowledge, skills and opportunities they need to help them achieve their potential and so secure the UK's future prosperity. In this annual report, you will find details of the ways in which the Taskforce has met these aims.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### TRUSTEES

The Trustees are leaders from the world of employment and education. They are ambassadors for the Taskforce, using their personal influence to help it fulfil its objectives. They are accountable for the Taskforce as a Charity; they ensure it complies with charity law and they oversee the strategic direction of the Taskforce working with the Partnership Board to ensure its maximum effectiveness. They appoint the Executive Team and oversee its performance including working with the Partnership Board. They review the business plan, monitor its implementation and are responsible for finances including fundraising. The Trustees have set up an Employment Committee to handle its specific responsibilities as an employer.

#### PARTNERSHIP BOARD

The Partnership Board comprises senior representatives of the leading organisations representing education, employment, intermediaries appointed 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. They provide specialist advice and guidance to the Trustees, they receive reports from the Expert Working Groups bringing forward policy recommendations to the Trustees, they support the achievement of the objectives of the charity by collaborating with others working in education and they contribute knowledge, expertise and understanding of the current landscape using their experience of developing relationships between education and the community.

#### EXECUTIVE TEAM

The executive team is composed of four permanent staff and two secondees led by the Taskforce Director who manages daily operations including finances and strategy as directed by the Trustees. He is responsible for liaising with Trustees, members of the Partnership Board and stakeholders. He reports directly to the Trustees who are responsible for monitoring and assessing his performance and that of the team. Other members of the

# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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executive team include the Research and Policy Director, the Operation Directors and the Communications Manager.

### EXPERT WORKING GROUPS

Members of the Partnership Board nominate representatives to sit on the Expert Working Groups as full members. Working Groups also have the opportunity to co-opt members. The Expert Working Groups are constituted and managed by the Executive Team:

- Produce reports and policies for consideration by the Partnership Board and the Trustees.
- Provide support and challenge to the Executive Team around core deliverables by contributing the members' expert knowledge on education, employers and partnerships.

There are four expert working groups:

- Research
- Governance
- Standardisation
- Work experience

### MANAGEMENT OF RISKS

The Taskforce's Business Plan, prepared in August 2009, identified the general risks that the Taskforce faces. Specific risks were identified by Workstrand, together with critical dependencies and the approach to address each risk. The internal management team, which meets monthly, considers these risks and more major matters are raised at the monthly meeting with co Chairs.

### ACHIEVEMENTS AND PERFORMANCE

The Taskforce has made excellent progress in its first year. The highlights include the setting up of highly influential group of people from education and business, forming its Trustees and Partnership Board. We have attracted funding from the Department for Education (DfE), formerly the Department for Children, Schools and Families, of £450,000 and further donations, mainly pro bono, totalling £628,000. The organisations making donations are listed in the Financial Review that follows.

In summary our main activities include the following:

- We formally launched on the 15<sup>th</sup> October 2009.
- With our partners we produced definitive on-line guides for teachers and employers [www.teachers-guide.org](http://www.teachers-guide.org) and [www.employers-guide.org](http://www.employers-guide.org)
- We have published three well received documents, defining 'effective' employer engagement with schools and colleges; offering guidance to the commissioners of evaluations of education-employer partnerships; and an evidence-driven overview of potential benefits to young people, schools/colleges and employers stemming from partnerships
- We have mapped schools in challenging circumstances to major national employers.
- Two major studies have been undertaken:
  - "Evaluation of Education and Employer Partnerships", and
  - "Increasing and improving the quality of employer involvement in providing young people with careers education, information, advice and guidance".
- We have initiated an extensive range of pilots, some schools led, some employer led, some local authority led, some led by intermediaries, to establish and develop partnerships, and in the process test what works and what does not work.
- We have taken over the management of Diploma Employers Champions Network, exceeding DCSF targets and overseeing the appointment of five new national Diploma Employer Champions
- We have run a high profile campaign raising awareness of the Diploma among employers working closely with the seventeen Diploma Development Partnerships
- We have set up an organisation, consisting of the Taskforce Director, Research and Policy Director, Operations Director, Communications Manager, Employer Relationships Manager and two administrative staff. These are full time staff, with two seconded at cost from the DfE. Finance and HR are provided on a part-time consulting basis.

# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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- We have set up HR and Finance procedures, which were the subject of a satisfactory internal audit during the year.

The work of the Taskforce has been organised into six discrete workstrands. We report under each workstrand specific achievements and performance.

### 1. Understand current activities and develop the case for engagement

To collate all existing evidence on education and employer engagement, identify gaps and develop the case for support for education and employers.

Working with our Expert Group on Research which brings together leading academics, analysts, policy makers and practitioners, specifically we have :

- Agreed with partners a definition of 'effective' employer engagement with schools and colleges providing a clear direction for future Taskforce work.
- Produced guidance to the commissioners of evaluations of education-employer partnerships in order to help drive up the quality of research in the field.
- Produced a warmly received evidence-driven overview of potential benefits to young people, schools/colleges and employers stemming from partnerships; *What is to be gained through partnership?*
- Commissioned a survey of schools to contribute to a shared assessment of current practice.

### 2. Make the existing system better through collaboration and co-ordination

To make the existing system more effective by coordinating the work of partners.

Specifically we have developed:

- **Employers and Teachers Guides** which bring together all the key information for employers and education into one place, and
- **A mapping tool** which will allow the Taskforce to identify the locations of employers and schools according to a range of criteria.

### 3. Undertake discrete projects in collaboration with partners

To undertake focused projects to tackle known weaknesses in education employer engagement.

Specifically we have :

- Produced guidance on the implementation of the recommendation that every school identify someone with responsibility for employer engagement.
- Provided guidance for employers and schools on what constitutes effective employer education partnerships.
- Convened the Governors Expert Working group to provide advice and guidance.
- Developed guidance for School Improvement Partners on the benefits of employer engagement and how to access support.
- Undertaken a review of the contribution of employers to the provision of information, advice and guidance / careers.

### 4. Manage Diploma Employer Champions Network

To take over responsibility for the management of the Diploma Employer Champions Network

Specifically we have :

- Exceeded our target of 160 Champions , with now 264 Champions.
- Reduced the number of gaps in coverage to 50, with 242 speaking engagements and 368 media events.
- Achieved reasonable representation of workforce diversity, including many major employers.



# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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- Achieved well in excess of the targeted 80% satisfaction with the timeliness and quality of the support they need from the Champions Network.
- Worked with the seventeen Diploma Development Partnerships to run a national campaign highlighting employer support for the Diploma including a letter to the national media signed by 121 employer supporters.
- Overseen the announcement of five new national champions.

### 5. Communication

To oversee the communications strategy, the launch of taskforce and the ongoing inspiring and engaging of employers and schools and intermediaries

Specifically we have :

- Agreed name, identity and branding.
- Agreed a communications strategy and key 'messages'.
- Appointed a communications manager.
- Had a soft launch designed to engage key stakeholders followed by a formal launch on the 15<sup>th</sup> October.
- Developed the Taskforce Website [www.educationandemployers.org](http://www.educationandemployers.org).
- Worked with SSAT to develop guidance for classroom teachers.

### 6. Set-up and ongoing management

To establish the Taskforce as an operational and legal entity and set up appropriate structure and accountability to ensure delivery of the objectives of the Taskforce.

Specifically we have :

- Agreed roles and accountability of Trustees and Partnership Board.
- Agreed and set up staff structure & consulting support to manage the project and control risks.
- Developed a detailed business plan, approved by the Partnership Board and Trustees.
- Set up HR and payroll processes.
- Set up reporting and financial processes including Manual of Authorities, including drawing up and managing budget and cash flow forecasting, maintaining the bank account and financial records and ensured Statutory reporting (Charities and Companies Act), DfE reporting, internal management information, income tax, national insurance.
- Set up insurances, including Employers' Liability, public liability, general risks such as fire, theft, flooding and legal action.

## FINANCIAL REVIEW

The total income of the Taskforce was £1,078,000 for the financial year 2009/2010. Initially the organisation was set up with a grant from the DfE of £450,000, paid as needed through the year. In addition the Taskforce has been able to attract donations, mainly in kind to the value of £628,000, in the form of specific work, from the following organisations:

- |                                      |                   |
|--------------------------------------|-------------------|
| • b-live foundation                  | • Ordnance Survey |
| • Deloitte LLP                       | • SEMTA           |
| • Edcoms                             | • STEMNET         |
| • Edge                               | • SSAT            |
| • Experian Limited                   | • UKCES           |
| • Freshfields Bruckhaus Deringer LLP | • WPP             |
| • KPMG LLP                           |                   |

We are very grateful to all the organisations that have supported us over the year past.

The Taskforce made a small surplus of £2,391 in the financial period.

# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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The DfE has approved a grant of £638,000 for the financial year 2010/2011 and a further £500k in 2011/12 although funding for 2011/12 is subject to the Comprehensive Spending Review, to be undertaken in the latter half of 2010.

### **FINANCIAL RESERVES**

The short term policy of the Taskforce is to maintain sufficient reserves to meet the monthly financial commitments, around £50,000. It is the medium term aim to raise this to six months, i.e. £300,000 on present activity levels.

### **PLANS FOR FUTURE PERIODS**

The major work planned for 2010/11 is outlined in the business plan and includes completion of the pilots started in 2009/2010, together with a review and report of results and recommendations to the Government.

The Taskforce and its partners are also planning a major national campaign to persuade CEOs from all sectors to visit state schools and colleges at the invitation of head teachers during the week of the 18<sup>th</sup> – 22<sup>nd</sup> October 2010 and to have a structured conversation with head teachers and young people. It will be a chance for decision-makers from private and public sector organisations to hear from school leaders, teachers and pupils about the work of schools, and to witness that work at first hand. The campaign will bring heads, students and employers together to discuss how they can work to provide young people with the inspiration, motivation, knowledge, skills and opportunities they want and need to achieve their potential. It will address the known difficulties that schools/colleges and employers have in initiating and expanding partnerships and lead to considerable new engagement from participating employers, and their employees, through the remaining school year and future years. Funding for the campaign is not yet fully secured.

# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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### TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of the Education and Employers Taskforce for the purposes 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# EDUCATION AND EMPLOYERS TASKFORCE

## REPORT OF THE TRUSTEES

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### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the trustees has confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

### AUDITORS

Baker Tilly UK Audit LLP is deemed to be re-appointed under section 487(2) of the Companies Act 2006.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) and in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed and authorised for issue by order of the board

Anthony Salz  
Co Chair

10 June 2010

Bob Wigley  
Co Chair

10 June 2010

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE EDUCATION AND EMPLOYERS TASKFORCE

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We have audited the financial statements of the Education and Employers Taskforce for the period ended 31 March 2010 on pages 12 to 19.

This report is made solely to the charitable company's members, as a body, in accordance with sections 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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the Education and Employers Taskforce for the purposes of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Report of the Trustees.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Report of the Trustees is consistent with those financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

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 2010 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Report of the Trustees is consistent with the financial statements.

NICHOLAS PAUL SLADDEN FCA DChA (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
Hanover House  
18 Mount Ephraim Road  
Tunbridge Wells  
Kent TN1 1ED

10 June 2010

# EDUCATION AND EMPLOYERS TASKFORCE

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating an Income and Expenditure Account) for the period ended 31 March 2010

		Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £
	Notes			
<b>INCOMING RESOURCES</b>				
Income from generated funds:				
Voluntary income	1	480,275	597,926	1,078,201
Investment income		90	-	90
		<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL INCOMING RESOURCES</b>		<u>480,365</u>	<u>597,926</u>	<u>1,078,291</u>
 <b>RESOURCES EXPENDED</b>				
<b>CHARITABLE ACTIVITIES</b>				
2				
Workstrand 1				
Understand current activities and develop the case for engagement		39,677	-	39,677
Workstrand 2				
Make the existing systems better		75,218	143,750	218,968
Workstrand 3				
Undertake discrete projects in collaboration with partners		23,609	205,500	229,109
Workstrand 4				
Diplomas Employers Champion Network		89,122	65,000	154,122
Workstrand 5				
Communication		53,504	-	53,504
Workstrand 6A				
Set up		102,051	-	102,051
Workstrand 6B				
Operational management		86,568	150,000	236,568
		<u>469,749</u>	<u>564,250</u>	<u>1,033,999</u>
 <b>GOVERNANCE COSTS</b>				
	4	<u>8,225</u>	<u>33,676</u>	<u>41,901</u>
 <b>TOTAL RESOURCES EXPENDED</b>				
		<u>477,974</u>	<u>597,926</u>	<u>1,075,900</u>
 <b>NET MOVEMENT IN FUNDS AND TOTAL FUNDS AT 31 MARCH 2010</b>				
		<u>2,391</u>	<u>-</u>	<u>2,391</u>

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Statement of Financial Activities.

The net movement in funds for the period arise from the charity's continuing operations.

# EDUCATION AND EMPLOYERS TASKFORCE

Company No: 06886359

## BALANCE SHEET

31 March 2010

	<i>Notes</i>	2010 £
<b>FIXED ASSETS</b>		
Tangible assets	7	<u>2,335</u>
<b>CURRENT ASSETS</b>		
Debtors	8	21,448
Cash at bank and in hand		<u>35,261</u>
		56,709
<b>CREDITORS</b>		
Amounts falling due within one year	9	<u>(56,653)</u>
<b>NET CURRENT ASSETS</b>		56
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,391</u>
		=====
<b>FUNDS</b>		
Unrestricted		
General	12	2,391
Restricted	13	-
<b>TOTAL FUNDS</b>		<u>2,391</u>
		=====

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

These financial statements were approved by the trustees on 10 June 2010 and are signed and authorised for issue on their behalf by:

Anthony Salz

Co Chair

Bob Wigley

Co Chair

# EDUCATION AND EMPLOYERS TASKFORCE

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities (2005).

### INCOME POLICY

Voluntary income including donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

### RESTRICTED INCOME

Where donors have specifically stated which workstrand their donations are to be used for, this has been treated as restricted income. Where donations have been made that can be used at the discretion of the Taskforce, then this has been treated as unrestricted income.

### RESOURCES EXPENDED

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

Costs of generating funds comprise the costs associated with attracting voluntary income.

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.

### 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 of the charity's objects.

### FIXED ASSETS

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight line basis over the expected useful economic lives of the assets concerned as follows:

Furniture, fittings and office equipment	-	20% - 33% straight line
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### CASH FLOW STATEMENT

The company qualifies as a small company under the terms of section 382 of the Companies Act 2006. As a consequence it is exempt from the requirement to publish a cash flow statement.



# EDUCATION AND EMPLOYERS TASKFORCE

## ACCOUNTING POLICIES

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### CORPORATION TAX

The Taskforce is a registered charity and as such its income and gains falling within Section 505 Income and Corporation Taxes Act 1988 or Section 256 of Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

### FUNDS

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

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

### GOING CONCERN

The Trustees have prepared the accounts on a going concern basis.

As described in the Report of the Trustees, the charity's funding for 2010/2011 from the Department for Education (DfE) is committed and, as in 2009/10, the charity aims to generate further income through donation and pro bono support.

The DfE have indicated funding of £500,000 for following financial year beyond April 2011, but this is subject to the Government's Comprehensive Spending Review, to be finalised later this year. The outcome of the discussions will be ascertained in late 2010.

Senior management and the Board are committed to enable the operations as a sustainable independent charity and, although long term funding has not been confirmed in writing beyond 31 March 2011, have a reasonable expectation that the charity will have adequate resources to continue as a going concern for the foreseeable future.

# EDUCATION AND EMPLOYERS TASKFORCE

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 March 2010

### 1 VOLUNTARY INCOME

	Unrestricted £	Restricted £	Total 2010 £
Grants	480,275	-	480,275
Pro bono funding	-	597,926	597,926
	<u>480,275</u>	<u>597,926</u>	<u>1,078,201</u>

### 2 CHARITABLE ACTIVITIES

DIRECT COSTS	Employee salaries and expenses £	Staff secondment recharges and expenses £	Other costs £	Depreciation £	Pro Bono £	Total 2010 £
Workstrand 1	166	39,064	447	-	-	39,677
Workstrand 2	188	-	75,030	-	143,750	218,968
Workstrand 3	756	410	22,443	-	205,500	229,109
Workstrand 4	55,682	4,000	29,440	-	65,000	154,122
Workstrand 5	15,346	-	38,158	-	-	53,504
Workstrand 6A	35,215	22,595	43,940	301	-	102,051
Workstrand 6B	12,702	28,181	45,685	-	150,000	236,568
	<u>120,055</u>	<u>94,250</u>	<u>255,143</u>	<u>301</u>	<u>564,250</u>	<u>1,033,999</u>

#### Charitable activity

Workstrand 1

Workstrand 2

Workstrand 3

Workstrand 4

Workstrand 5

Workstrand 6A

Workstrand 6B

#### Function

Understand current activities and develop the case for engagement.

Make the existing systems better.

Undertake discrete projects in collaboration with partners.

Diplomas Employers Champion Network

Communication

Set up

Operational management

# EDUCATION AND EMPLOYERS TASKFORCE

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 March 2010

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### 3 GRANTS PAYABLE

No grants were paid during the period.

### 4 GOVERNANCE COSTS

	2010 £
Auditor's remuneration - audit fee	8,225
Legal set up of charitable company (provided pro bono)	33,676
	<u>41,901</u>

### 5 TRUSTEES' EMOLUMENTS

The trustees did not receive any emoluments or reimbursed expenses from the company during this period.

### 6 EMPLOYEE INFORMATION

The monthly number of persons employed during the period by the company, excluding trustees, was:

	2010 No.
Workstrand 4	3
Workstrand 5	1
Workstrand 6B – Operational management	1
	<u>5</u>

The employment costs were as follows:

	2010 £
Wages and salaries	66,154
Employer's National Insurance contributions	7,013
	<u>73,167</u>

There were no employees in the period with emoluments exceeding £60,000 per annum.

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### 7 TANGIBLE FIXED ASSETS

	Furniture, fittings, and office equipment £
<b>COST</b>	
At 23 April 2009	-
Additions	2,636
At 31 March 2010	<u>2,636</u>
<b>DEPRECIATION</b>	
At 23 April 2009	-
Adjustment	-
Charge for the period	301
At 31 March 2010	<u>301</u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	<u><u>2,335</u></u>

### 8 DEBTORS

	2010 £
Other debtors	16,448
Prepayments	5,000
	<u>21,448</u>

### 9 CREDITORS: Amounts falling due within one year

	2010 £
Trade creditors	21,887
Other creditors	313
Tax and social security costs	5,355
Accruals and deferred income	29,098
	<u>56,653</u>

### 10 SHARE CAPITAL

The company is a registered charity and is limited by guarantee with no share capital. The liability of each member in the event of winding-up is limited to £1.

# EDUCATION AND EMPLOYERS TASKFORCE

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 March 2010

### 11 RELATED PARTY TRANSACTIONS

The Taskforce received services on a pro bono agreement from Experian Limited, Deloitte LLP, KPMG LLP and WPP with an aggregate value of £373,000 during the period. Don Roberts, David Cruickshank, John Griffiths and Peter Dart have an interest in these businesses, respectively.

During the period, the Taskforce paid £10,000 to Business in the Community. Bob Wigley is on the board of Business in the Community.

There were no further transactions with related parties to be disclosed under the Financial Reporting Standards for Smaller Entities.

### 12 UNRESTRICTED FUNDS

	At 1 April 2009 £	Incoming resources £	Resources expended £	At 31 March 2010 £
General Fund	-	480,365	(477,974)	2,391
	-	480,365	(477,974)	2,391

**General Fund** – this relates to unrestricted and undesignated funds which are available for expending in line with the charity's objects.

### 13 RESTRICTED FUNDS

	At 1 April 2009 £	Incoming resources £	Resources expended £	At 31 March 2010 £
Workstrand 2	-	143,750	(143,750)	-
Workstrand 3	-	205,500	(205,500)	-
Workstrand 4	-	65,000	(65,000)	-
Workstrand 6B – Operational management	-	150,000	(150,000)	-
Governance costs	-	33,676	(33,676)	-
	-	597,926	(597,926)	-

Restricted funds arise when the donor stipulates how their donation may be spent. These stipulations are taken into account and recognised in the designated workstrand.