



Value for Money Report

2024/25

CEO report

Careers education is an important investment for the country. It prepares the workforce of the future with the knowledge, skills and confidence to thrive in a rapidly changing labour market. Our evidence shows this returns savings over time to the government¹ and drives positive outcomes for young people and employers.

Every pound invested in the Careers & Enterprise Company (CEC) is spent in line with our strategic objectives and funds an increasing range of co-ordinated, high-impact activities. This year, we have extended the reach of the CEC's countrywide careers education infrastructure. The system is delivering an increasing range of interventions together with our valued partners. With an established backbone of national expertise and data insights, our focus is now on driving quality and equity. This year we reported the strongest impact evidence yet: [faster progress for students](#) schools that perform the best in careers education and employers reporting [business benefits](#) from their engagement in the careers system.

Our focus on efficiency extends to our central costs and all programmes, as well as leveraging new investment for distribution across the careers system. We are particularly pleased with the investment made by trusts and foundations, who also value our focus on impact and efficiency. This funding is crucial to enable us to undertake longer-term evaluations and build the evidence base for greater impact.

Our focus over the next year will be to support educators and employers to respond to new DfE statutory guidance on adopting updated Gatsby Benchmarks for the next 10 years, alongside the government's exciting ambition for work experience. This will also mean finding ways to offer the right level of sustained, personalised support for young people facing barriers, especially those with SEND or at risk of being NEET (not in education, employment or training), to ensure that every young person can take their best next step.



By John Yarham, CEO of the Careers & Enterprise Company

¹ Hyperlink forthcoming £300m ROI savings technical note

Executive Summary

This report offers further detail to supplement the statutory reporting in the [Annual Report and Financial Statements](#). It sets out how the Careers & Enterprise Company (CEC) spends and leverages funding from a range of public and private sources, delivers value for money and impact for young people and employers.

In 2024/25 total CEC expenditure was £34.6m. This included £32.0m defrayed via public grant funded activity, £1.7m of private investment and £0.9m DfE (Department for Education) funding for the primary careers education pilot through a competitive grant.

By the end of the 2024/25 financial year, CEC's reach and scale of activity had expanded to almost all secondary schools and colleges. More secondary schools and colleges than ever were members of their local Careers Hubs (95% of eligible state schools and colleges), 4,131 Careers Leaders had completed accredited training and 93% had voluntarily used one of our digital tools to report their progress on the ground with improving the quality of careers education.

Adoption of our flagship employer engagement tool, [Employer Standards](#), grew significantly, enabling employers to [improve their impact and also demonstrate return on investment](#). 1,110 employers undertook and reported their self-assessment at least once by the end of March 2025.

This year we rolled out the [Careers Impact System](#), a process that drives improvement in the quality of careers education, using a review framework. By the end of March 2025, 1,157 Internal Leadership Reviews, and 379 Peer to Peer reviews had been completed. The [second National System Review](#) shone a light on best practice in driving equity and tackling disadvantage.

Building on last year's work experience delivery, we piloted a new approach to modern work experience, aligned to the government's ambition for all young people to access two weeks' worth of work experience. The [equalex quality framework](#) offers a flexible, outcomes-focused approach, starting early in the school journey. It was piloted with 4 Careers Hubs in Mayoral Combined Authorities, 5 Multi-Academy Trusts and a range of employers.

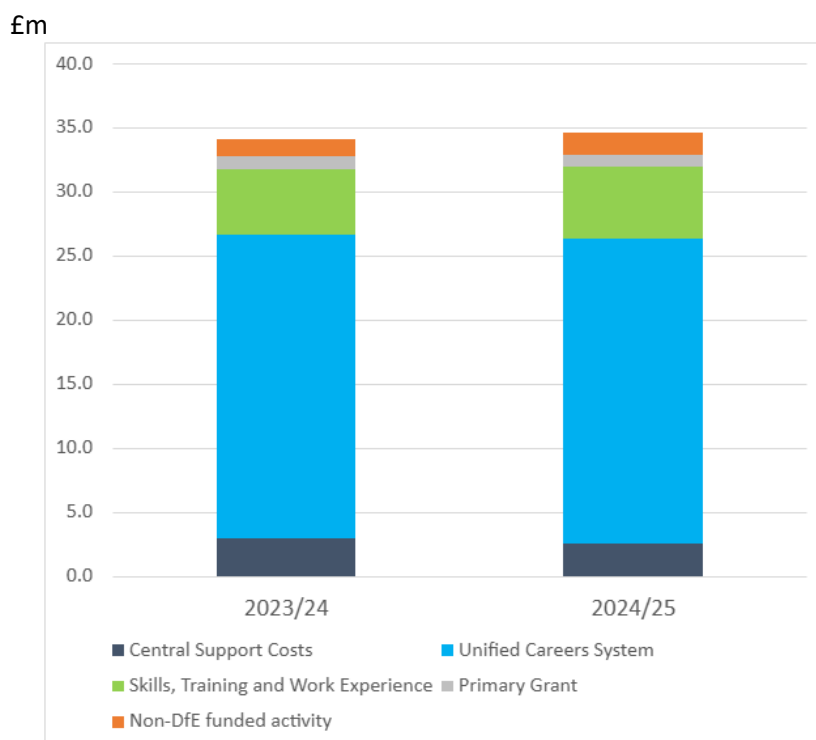
Alongside the increased activity we continued to exercise strong cost control; maintaining central costs at the same level despite inflationary pressure (thus reducing central and staffing costs as a proportion of overall expenditure), finding efficiencies with Careers Hubs, Careers Leader Training and digital products and increasingly targeting resource towards disadvantaged students.

Private philanthropy and matching from our place-based partners continued to extend our impact. On a 2-year basis, CEC leveraged an additional 51p of support for every £1 of DfE funding. Further detail about the outcomes of these interventions for young people and business and the deepening evidence for careers education can be found on the [CEC impact page](#).

1. CEC's activities

The chart below shows the CEC's expenditure, by activity in 2024/25², compared with 2023/24.

Expenditure by activity



Activities (% DfE grant-funded expenditure) in 2024/25 included³:

Unified Careers System (74.1%)

Our network of 44 Careers Hubs, covering every part of England, joins together employers, schools, colleges and providers. Their work is co-funded by local bodies (detailed in section 4 of this report).

By 31 March 2025, 95% of schools and colleges were in a Careers Hub. 2,870 schools and colleges were matched to an [Enterprise Adviser](#) and 387 [Cornerstone Employers](#) were providing place-based employer leadership. 1,100 employers had completed our [Employer Standards](#) tool.

CEC digital tools enable national and local data insight. By 31 March 2025 4,827 schools and colleges had voluntarily used CEC's Compass digital platform and 3,836 had used the enhanced Compass+ version at least once.

This was the first year of national roll out of [Careers Impact System](#) to all schools and colleges. 1,157 Internal Leadership reviews and 379 Peer to Peer reviews were completed by 31 March 2025. The second National System Review focused on best practice driving equity and tackling disadvantage.

² Total expenditure aligns with the CEC's Annual Report and Financial Statements. 2024/25 expenditure: Unified Careers System £23.7m; Skills, Training and Work Experience £5.7m; Primary Grant £0.9m; Non DfE-funded activity £1.7m; Central Support £2.6m. See Appendix on funding allocations and expenditure over time.

³ We evaluate our activities, publish and use insights to improve our programmes. In 2024/25 expenditure on research and evaluation was 1% of total DfE grant funding.

Skills, training and work experience (17.8%)

By 31 March 2025 4,131 [Careers Leaders](#) had completed professional training commissioned by the CEC since the start of the programme. Our [Teacher Encounters](#) programme delivered industry experience for 2,079 teachers in the 2024/25 financial year.

The CEC Academy, “the home for Careers Leadership”, was launched on 27th January 2025, bringing all training and resources together on one platform. By 31 March 2025 991 external registrations had taken place, including 696 education institution users.

This year we coordinated preparations for the government’s work experience guarantee in all 44 Careers Hubs. This included a pilot of the equallex [modern work experience](#) quality framework in 4 Careers Hubs (66 schools, 114 employers, >2,500 young people and 4 providers), 5 Multi Academy Trusts and a collaborative pilot with multiple employers. Deeper work to prepare the Careers Hub infrastructure was funded in a further 9 Careers Hubs (1,646 employers, 8,147 young people) and a dedicated campaign run in 2 Careers Hubs to raise awareness among small and medium enterprises (SMEs).

Responsibility for the [Apprenticeship Support and Knowledge programme](#) (ASK) was also transferred to CEC. The ASK programme offered all educational establishments in England (with students in years 10 - 13) access to support to increase awareness of apprenticeships and T Levels amongst students, parents, carers, teachers and careers advisers. 8,212 activities were delivered to 438,737 students by 31 March 2025.

Primary Grant

The CEC concluded delivery of its 2.5 year pilot programme to test whether structured career-related learning in primary schools could broaden horizons and aspirations and challenge stereotypes from an early age. [The pilot](#) involved 1,394 primary schools, benefiting 383,350 pupils, mostly in areas of high deprivation or with above-average free school meal (FSM) rates.

Non-DfE funded activity

The CEC receives funds from private and third sector donors allowing it to fund programmes to target disadvantage and extend its impact. These include the [Effective Transitions Fund](#) (funded by JP Morgan Chase Foundation), the [Digital Futures Accelerator Fund](#) (funded by Salesforce Foundation) and developmental work on parental engagement in careers (previously known as Talking Futures, funded by Gatsby Foundation).

Central Support (8.1%)

The central administrative functions support delivery. Central support costs reduced in 2024/25, despite inflationary pressure and the scale-up of activities.

2. CEC's impact

The CEC's impact model⁴ describes – at a summary level - how the collective activities improve provision of careers education and deliver outcomes for young people and employers. The model is updated at the end of the autumn term following the end of each Academic Year.

CEC impact model



3. Value for money

Scaling and expanding into new areas

Over the past three years the CEC has reduced central and staffing costs⁵, whilst maintaining and increasing the reach of its core activities. It also expanded into new areas and consolidated or refocused some activities, all in line with strategic priorities.

	2023/24	2024/25
Maintaining and increasing reach and new areas		
Schools and colleges in Careers Hubs*	4,657 (92%)	4,965 (96%)
Employers completing Employer Standards at least once*	537	1,110
Careers Leaders trained*	690 fully trained	803 fully trained
Careers Impact System reviews (launched June 2024)	82 schools and colleges took part in pilot year 1 National System Review	1,157 Internal Leadership reviews and 379 Peer to Peer reviews completed 1 National System Review

⁴ See [CEC impact page](#) for more detail.

⁵ For more information on staffing costs see CEC website [our people](#).

CEC Academy registrations (launched 27th January 2025)	N/A	991 total external users 696 education institution users
Schools and colleges using CEC's digital platform*	Overall Compass reporting: 4,657 Of which, Compass+: 3,539	Overall Compass reporting: 4,827 Of which, Compass+: 3,836
Number of students completing the Future Skills Questionnaire**	146,920	292,579
Number of Teacher Encounters completed*	1,100	2,079
Number of additional students receiving workplace experiences***	39,000 (includes in-person and virtual)	2,500 for work experience pilot 8,147 for Hub Readiness
ASK programme students reached****	N/A	438,737 students
Pilot of careers education in Primary schools*	1,079 primary schools and 308,821 pupils reached in 20 Careers Hubs	1,394 primary schools and 383,350 pupils reached in 20 Careers Hubs
Consolidating and refocusing in line with strategic priorities		
Cornerstone Employers*	442	387 (consolidation)
Enterprise advisers (matched to schools and colleges)*	3,208	2,870 (refocus: agile response and work experience)
Unique CEC Resource Directory users*	287,000	214,000 (refocus: CEC Academy)

Note: Careers Hub membership extended in 2023/24 to Independent Special Schools. Compass enables self-evaluation and national data sharing. Establishments being upgraded to Compass+, offering greater personalization. Careers Impact System: Careers Leaders undertake Internal Leadership Reviews which are then subject to Peer-to-Peer review (coordinated by Careers Hubs).

*Latest total 31st March. **In-year totals (1 Sept- 31 Mar). ***In 2023/24 CEC was awarded one-year additional funding ringfenced for workplace experiences. Delivery was through 13 Careers Hubs. In 2024/25 a smaller grant enabled deeper and wider piloting across the careers system of the equalx Modern Work Experience framework. All work experience piloted in 2024/25 was delivered in person, mostly for disadvantaged learners). **** In 2024/25 management of the Apprenticeship Support and Knowledge (ASK) programme was novated to the CEC (see Section 1 for details).

Economy and efficiency

The CEC routinely assess value for money, following the “4 Es” model. We consider economy, efficiency, effectiveness and equity including through cost control, benchmarking, best practice procurement and contract management and equality impact assessments.

Examples of efficiency in key spend areas include:

- **Central support:** overall spend levels reduced in 2024/25, from 9.1% to 8.1% of total expenditure.

- **Careers Leaders:** The CEC has continued to drive efficiency improvements. The average unit cost of Careers Leader training reduced by 14% from 2022/23 to 2024/25, driven by higher uptake of distance learning.
- **Careers Hubs:** a wider range of state schools and colleges now have the opportunity to join a Careers Hub. Total Careers Hub spend, comprising staffing and targeted interventions (see activities), increased from 2021/22 to 2024/25, reflecting increased reach and scope of activities coverage of schools and colleges. Economies of scale were realised over this period, resulting in a 21% cost efficiency in spend per institution on Careers Hubs over the last 5 years⁶.
- **Digital tools:** despite increasing usage and functionality of our digital tools, we continue to drive cost efficiency in maintenance and development costs. The average cost per school using Compass+ has reduced 12% from 2020/21 to 2024/25.

Effectiveness and equity

Effectiveness of our spend is monitored through performance and impact teams and detailed on our impact page. Given the link between Gatsby Benchmarks and positive student outcomes, this metric is an important effectiveness indicator.

Over the 2024/25 academic year, [average Gatsby Benchmark performance continued to rise](#), measured by a wider range of reporting institutions. The average for state special schools was higher than other schools and performance for schools with the highest proportion of economically disadvantaged students was at parity with the average for all institutions.

Whilst the CEC's mission is for all young people to take their best next step, increasing amounts of CEC's expenditure and activity are directed to students facing barriers. This includes:

- Equalex (modern work experience) piloting and rollout, which aims to target equity
- Direct funding through Careers Hubs for local development programmes
- Careers Impact System, including through national system reviews
- Primary careers education pilot, focusing on Education Investment Areas
- Philanthropic funding from private investors.

All new initiatives undergo EQIA (equality impact assessments) prior to launch. Each assessment systematically considers and mitigate against the risk of exclusion on the basis of protected characteristics. Recent examples including the Employer Standards and Careers Impact System frameworks.

The CEC uses the Employer Standards framework (see [Our people](#) page) and has its own work experience programme, using the equalex quality framework.

⁶ Based on total Careers Hub spend divided by total schools and colleges in a Careers Hub on 31st March of each financial year.

4. Bringing additional investment into careers education

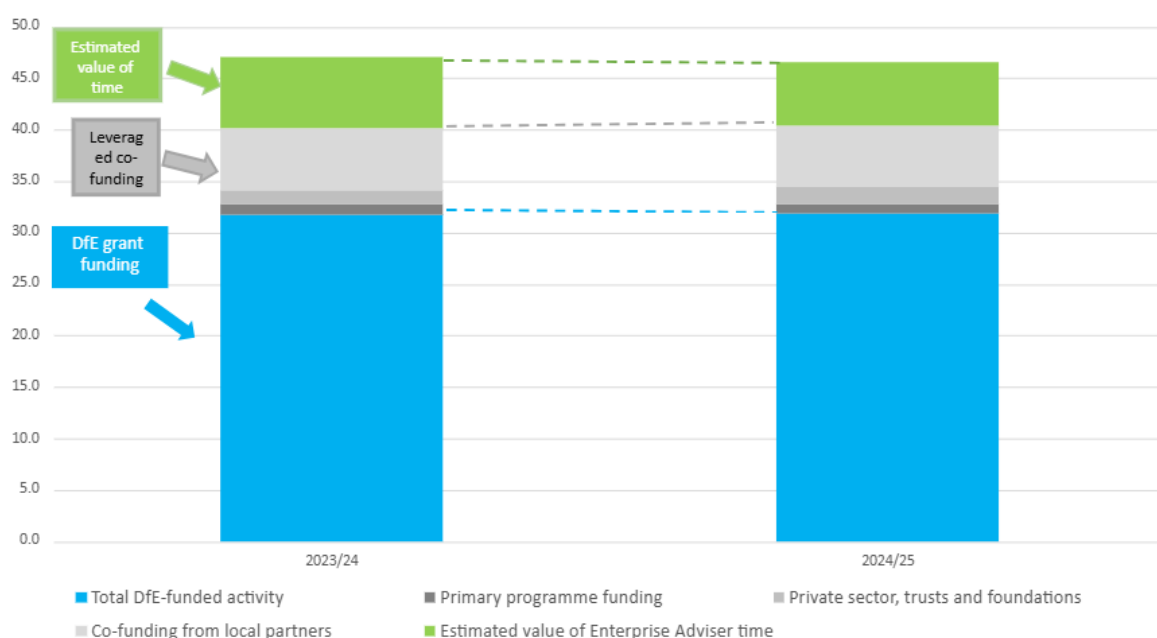
The CEC finds matched investment (financial and in-kind through pro bono support) from employers and local partners: Local Authorities, Strategic Authorities and other interested actors, such as public bodies, private sector investors, trusts and foundations.

The chart below shows the CEC's leverage in 2024/25, compared with 2023/24. For every £1 of DfE grant funding over the last 2 years, the CEC has leveraged an additional 51p worth of support: 29p in co-funding and investment support and 22p in estimated value of Enterprise Adviser time⁷.

Funding increased this year from private sector, trusts and foundation, with investors committing multi-year investments in technical education pathways and work experience.

Base and leveraged investment by source

£m



⁷ Based on business volunteers spending an average of half a day per month working directly with their matched education establishments. Does not include the value of other significant voluntary commitments across the careers system (e.g. Cornerstones, Employer Standards), and so is likely to underestimate the value of in-kind support from employers.