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Welcome from the Chairman

The skills landscape in the UK is challenging. With Brexit, many employers are working hard to shore up their workforces. The accelerating pace of change in the workplace is dizzying for parents, students and employees alike. In parallel, the government is bringing significant changes to the post-16 landscape. These developments hold huge potential for our young people but can, in the short term, increase the sense of confusion as they face their working lives. At the heart of these changes are our schools and colleges.

Our goal at The Careers & Enterprise Company is to help prepare and inspire young people for the world of work. We want to help ensure that they have meaningful and fulfilled futures and our economy can grow and thrive. We know that this is crucial for social mobility and creating a more inclusive society. The way that we do this is by partnering with schools and colleges. We recognise the extraordinary work they do in the face of financial and other pressures on a daily basis. We want to make it easier for them to build strong links to employers and provide high-quality careers support for their young people.

Over our first three years, the focus of our work was to provide a bridge to the world of employers – a world which I am proud to represent as the Chairman of Capgemini UK. As one of the first providers of degree apprenticeships in this country I understand the importance of this bridge and the value of making these connections work.

I took this role because, like many employers, I was conscious of how hard it would feel to build effective links with schools and colleges. There was plenty of goodwill but there was no coordinated infrastructure and connections between the world of work and education were patchy across the country. That is why I am delighted when employers, schools and colleges tell us this is easier thanks to our Enterprise Adviser Network which now spans 2,000 schools and colleges.

Last December, our remit expanded with the publication of the government’s Careers Strategy. As well as helping link schools and colleges to employers we are now starting to help provide support across the other elements of high-quality careers support. The Careers Strategy, and its endorsement of the Gatsby Benchmarks, was a breakthrough moment – a mark of the growing consensus on what good looks like and how the worlds of work and education can come together to support young people.
That is why, in everything that we do, partnership is fundamental. We are very grateful for the advice, guidance and support of the many partners and other organisations with whom we work.

I am indebted to the Local Enterprise Partnerships, our Enterprise Coordinators and employer volunteer Enterprise Advisers and to all of our partners whose vast amounts of experience and expertise have made this possible.

We benefit significantly from the support of our Ambassador Group, our Headteachers Advisory Group, our Employers Advisory Group and our newly formed Enterprise Adviser Advisory Group. Through them, we are able to bring together leading voices from education and employment, to inform and assist our thinking.

It is thanks to the efforts of all these groups that there are now clear signs of progress. Young people across England are having more engagement with employers and reporting improved understanding of careers, employability skills and resilience. Almost all schools (over 3,000) are now working to improve their careers plans using our Compass tool.

Ofsted noted improvements in careers guidance earlier this year. I am confident that we can continue to build on the momentum that is growing.

Our collective focus must be on the young people. Supporting them is vital for their futures and for ours.

Thank you, to you all, for working with us to put young people at the heart of everything we do.
Foreword from the CEO

Claudia Harris, CEO

Our goal at The Careers & Enterprise Company is to help inspire and prepare young people for the world of work. We have previously done this by helping schools and colleges link to employers. Now we are also starting to help schools and colleges more broadly to provide world class careers support.

We want all young people to have a rewarding future, irrespective of their background.

This has been an important and challenging year at The Careers & Enterprise Company.

In December, our remit was significantly expanded as part of the government’s Careers Strategy and it is important that we are exact about our role and where we fit in. This report aims to do this, as well as to provide an overview of our work over the last year.

Our work so far

The Careers & Enterprise Company was established in 2015 to help link schools and colleges to employers in order to increase young people’s exposure to the world of work. This followed research from the Education and Employers Taskforce which highlighted that increasing employer engagement in schools and colleges improved employment outcomes for young people.

To do this, we built a national network which now links 2,000 (over 50%) schools and colleges to employers and careers providers. We also funded a rapid scale up of 150 high-quality engagement programmes where they were most needed, the careers and enterprise ‘Cold Spots’.

There are signs of progress. Schools and colleges that are part of our Enterprise Adviser Network have reported a 50% increase in employer encounters for their pupils and access to a wider network of employers. 540,000 young people have been supported by our funded programmes. 94% of schools and colleges would recommend the Enterprise Adviser Network.

Young people are reporting better outcomes. 80% of young people who participated in the pilot of our ‘FutureSkills’ tool, reported a greater awareness of different careers, 75% reported a greater understanding of what they need to do to fulfil their ambitions, and measures of employability skills and resilience also improved.

Earlier this year Ofsted noted that ‘the current picture [regarding careers education] is much more encouraging than has been the case in the past … careers guidance within schools is improving.’

The future and our expanded role

In December 2017 the government published the Careers Strategy, an ambitious blueprint for careers education.
The Careers Strategy backs the expansion of the Enterprise Adviser Network and establishes a set of pilot ‘Careers Hubs’ which extend the ambition of the Network. It also introduces two important new ideas. It identifies the Gatsby Benchmarks as the gold standard for careers provision in England and it endorses the role of a Careers Leader. The Careers Leader will own a programme of careers education that supports every pupil.

The Careers Strategy has given us an expanded remit.

Our ambition for young people remains the same – we are here to help inspire and prepare young people for the world of work. What has changed is that we move from helping schools and colleges to make links with employers (one important aspect of careers education), to helping schools and colleges to deliver world class careers support, as defined by the Gatsby Benchmarks, more broadly. To do this, we will:

1. **Continue building Networks**
   Continue to link schools and colleges to employers and other external careers providers by extending the Enterprise Adviser Network across the country and establishing 20 Careers Hubs. The 20 Hubs, comprising 710 schools and colleges, were identified in July and launched this September.

2. **Support Careers Leaders**
   Provide training and 500 bursaries for Careers Leaders in schools and colleges. We have announced 14 high-quality providers to provide in-person training and are partnering with Teach First to provide online training which will be available this autumn.

3. **Back the Gatsby Benchmarks**
   Support consistent implementation of the best practice standard for careers provision (the Gatsby Benchmarks) with tools and targeted funding for schools and colleges. 3,000 schools and colleges are already using ‘Compass’ and we have launched a new set of funds focused on disadvantaged areas of young people which will help schools and colleges progress against the Gatsby framework.

Significant challenges still exist if all young people are to get the careers opportunities that they deserve. This is a long and complicated journey. But there is much to be optimistic about.

Taken together, the initiatives in the Careers Strategy have the potential to transform careers provision, firmly placing careers and enterprise in a key position in all schools and colleges.

In all of this, our ambition remains constant. We want all young people to have the best start to their working lives. Thank you for your partnership in this.

I look forward to continuing to work with you.
Our first three years: employer engagement

The Careers & Enterprise Company was established by the government in 2015 to help link schools and colleges in England to employers, to increase employer engagement opportunities for young people.

Our work was underpinned by compelling evidence that interaction with the world of work can improve young people’s life chances.¹ If they have multiple encounters with employers while in education, not only does it significantly reduce the likelihood of unemployment, but it also means they are likely to earn more during their working lives.

In the last three years, our focus has been on two core activities – firstly, building a network that now links 2,000 schools and colleges to employers and secondly, investing in over 150 employer engagement programmes where they are most needed. They are key elements in ensuring that all young people are offered multiple, high-quality encounters with the world of work.

To do this, we have worked in collaboration with national and local partners, including all 38 Local Enterprise Partnerships. Significant progress has been made to improve employer engagement activity since 2015, with a growing number of young people now benefiting from increased quantity and variety of these activities.

Schools and colleges in our network are reporting 50% more employer encounters for the young people they support and relationships with 3 new employers on average.

Our investment funds have supported 540,000 young people to receive high-quality employer engagement activities. 3,500 new employers have been engaged as a result of the funding. 75% of our first fund was focused in ‘Cold Spot’ areas.

80% of young people who took part in the pilot of our ‘FutureSkills’ tool reported greater awareness of different careers and 75% have a greater understanding of how to achieve their goals. They reported greater resilience and improved employability skills.

"I have learnt something new and now I have a better understanding of the qualities and values that help in the workplace."

Student, Global Generation

¹ It’s Who You Meet: Why Employer Contacts at School Make a Difference to the Employment Prospects of Young Adults, The Education and Employers Taskforce, February 2012.
The Collett School in Hertfordshire is a Special Educational Needs school for children with learning disabilities and complex needs. The school is committed to preparing all of its pupils for the world of work, recognising that their unique needs mean they require additional support to develop their skills.

Through the Enterprise Adviser Network, a group of companies, led by Warner Bros Studios Leavesden, Reliance Group and The Chamber of Conscience, have successfully come together to support the young people of The Collett School. The initiative has driven forward careers provision at the school through new work experience opportunities, careers talks, visits and mock interview training.

The partnership has also focused on sharing best practice with other local employers, culminating in Warner Bros hosting ‘Celebrating the Ability in Disability’ in April 2018. Attended by 150 businesses, schools, charities and careers service providers, the event resulted in 21 companies pledging to become Disability Confident Employers and 40 individuals pledging to become Enterprise Advisers or mentors to young people.

Our purpose is to open up horizons to incredibly able young people who have never been given the opportunity before … companies need to stop looking at disabilities and focus on abilities.

Dan Dark, Senior Vice-President, Warner Bros Studios Leavesden
Our collective impact to date

Our work is at scale

- **3,000** schools and colleges using Compass to improve performance.
- **2,000** schools and colleges in our Enterprise Adviser Network.
- **150** careers and enterprise programmes supported through £10m investment funds distributed since 2015.

Feedback is positive

- **94%** of schools and colleges would recommend the Enterprise Adviser Network.
- **80%** of Enterprise Advisers are satisfied in their role and would recommend it to others.
- **3,500** new employers have been engaged as a result of the Careers & Enterprise Funds.
**Young people are benefiting from increased employer engagement**

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<th>Percentage</th>
<th>Description</th>
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<tr>
<td>50%</td>
<td>More employer encounters reported by schools and colleges in our Network.</td>
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<tr>
<td>3</td>
<td>New employers on average working with Network schools and colleges.</td>
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<tr>
<td>540,000</td>
<td>Employer encounters for young people through the investment funds.</td>
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**Young people are making progress**

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<th>Percentage</th>
<th>Description</th>
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<tr>
<td>80%</td>
<td>Of young people have an increased awareness of different careers.</td>
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<tr>
<td>75%</td>
<td>Of young people have a greater understanding of what they need to do to achieve their ambitions.</td>
</tr>
<tr>
<td>70%</td>
<td>Of young people feel more motivated to work hard at school and college.</td>
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Improved **employability** including 10 percentage point improvement in feeling able to come up with new ideas.

Improved **personal effectiveness** including a 20 percentage point increase in young people’s determination to keep trying if they cannot do something.

Improved **career readiness** including a 20 percentage point increase in a young person’s belief that they can make a plan for the next 5 years.
In collaboration with Local Enterprise Partnerships, we have continued to build our national Enterprise Adviser Network in order to connect schools and colleges with employers across the country.

The schools and colleges in the Network are working with 125 Enterprise Coordinators and over 2,000 volunteer Enterprise Advisers. Many employers, both large and small, have come forward to work with these schools and colleges, assisting young people by providing encounters or volunteering personal time and support.

As a result, the Network is successfully bridging the gap between the world of education and the world of work.

The provision of effective and meaningful encounters for young people helps them to put career opportunities into context and enables them to make career-related decisions that are right for them.

The Enterprise Adviser Network is having a demonstrable impact. Schools and colleges that are part of the Network are reporting an average of three new, and 50% more, employer encounters for their pupils. On average, these young people are now experiencing between two and three encounters per year. Through these encounters, young people have improved access to good quality information about career pathways, job roles and local businesses. Meeting with a wider variety of employers has also raised aspirations for young people about different potential career sectors.
Growth of the Enterprise Adviser Network

Enterprise Coordinators provide coordination between schools, colleges, employers and providers of careers programmes. Each trained, full-time Enterprise Coordinator manages relationships with approximately 20 schools and colleges, matches them with Enterprise Advisers, and supports Enterprise Advisers in fulfilling their role. *

Enterprise Advisers are volunteers from the business community who work directly with the leadership team of a school or college to develop a whole school/college careers and enterprise plan, whilst facilitating access to other local employers and organisations.*

*Enterprise Coordinators as at July 2018

*Enterprise Advisers signed up as at July 2018
Roger Wilson is the Enterprise Adviser (EA) at The Queen Katherine School in Cumbria. With a background of 30 years of senior management experience in the NHS, he has worked very closely with the school’s Senior Leadership Team, governors and Careers Leader to develop a careers strategy and programme when no such strategy previously existed. As a result, the school has recently been highly commended by Ofsted for its careers provision.

Roger has identified opportunities to deliver high impact careers activities across the school and has used his personal employer network to support young people at the school on an on-going basis, including a work-ready day at which nearly 50 local employers supported Year 10 pupils with mock interview training.

I’m so proud to be working with The Queen Katherine School in Kendal and helping to get other businesses involved. The big thing for me is that this is all about enabling young people to make the best possible careers choices in life. It’s also important that we get more business people across the country volunteering to become Enterprise Advisers and sharing their experience in schools.

Roger Wilson, Enterprise Adviser, The Queen Katherine School
We are proud that the young people we have supported are going to have bright futures as the future leaders of business.

Graham Marley, Let’s Do Business Group, Cornerstone Employer and Annual Awards Winner: Small or Medium Employer of the Year
Evaluating the Network

In November 2017, we published an independent evaluation of the Enterprise Adviser Network during its first two years. The report finds that the Network has already created a substantial pool of Enterprise Advisers with impressive credentials and is facilitating an ethos that puts careers education at the heart of the curriculum.

Schools and colleges that are part of the Network have reported an increase in the quantity and quality of encounters with employers and workplace experiences. Employers also state a range of benefits from participation, including the opportunity to shape future skills, exposure to the local talent pool and the chance to develop the skills of their own staff through working with schools and young people.

Whilst the network is still continuing to grow and develop, the evaluation concludes that ‘positive system change’ is already taking place.

Making an impact

3

the average number of employers working with schools and colleges after they have joined the Enterprise Adviser Network.

Employers and Local Enterprise Partnerships report positive impacts on local economies.

Feedback from Enterprise Advisers

94%

of schools and colleges would recommend the Enterprise Adviser Network.

80%

of Enterprise Advisers say they have had a good experience of the Enterprise Adviser Network.

81%

of Enterprise Advisers would recommend the role to a colleague or friend.

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Our digital programme

Compass and Tracker
Working in partnership with The Gatsby Foundation, we created the Compass online tool and launched it during the 2016/17 academic year. The self-evaluation tool is free to use for all schools and enables them to measure the effectiveness of their careers provision against the Gatsby Benchmarks.

More than 3,000 schools are now using Compass. This September we also launched a version of Compass for colleges in collaboration with the Association of Colleges.

Our Tracker tool allows schools and colleges to develop their careers plans and our Find Activity Provider tool, allows schools and colleges to find funded providers in their area. From November, this will be broadened to include non-funded providers.

FutureSkills Tool
Compass and Tracker allow us to measure inputs. Our new ‘FutureSkills’ tool will enable us to understand the impact on young people through measuring outputs. We will look at:

- personal effectiveness (including self-belief, purpose and persistence),
- career readiness (including career planning, ability to make transitions, and work-readiness),
- employability based on the Skills Builder framework (including imagination, problem solving, listening, and teamwork).

In the Summer Term, we conducted a pilot with 3,000 young people supported through our investment funds and have used the feedback to further develop the tool.

Chiltern Hills Academy in Buckinghamshire joined the Enterprise Adviser Network two years ago and uses Compass to evaluate the impact of its careers support. The school has engaged fully with the programme and is working toward achieving all eight Gatsby Benchmarks. Its innovative and comprehensive programme of careers activity from Year 7 onwards includes Science, Technology, Engineering and Mathematics (STEM) activities, assemblies with professionals from the NHS, police service and media, teamwork and leadership activities, university visits, interview training and work place visits to several local companies.

Andy Hickman, also a STEM Ambassador, is the Enterprise Adviser and is working with Vice Principal Tim Dobbs and the Senior Leadership Team to help the school grow its employer engagement programme and links with professionals in the area.

"Careers at Chiltern Hills has always been a leadership priority. But we have just done much more for our students since working with the Enterprise Adviser Network and have managed to inspire them so much more than we used to."

Tim Dobbs, Vice Principal, Chiltern Hills Academy
Our Funds

One of the most direct ways that we support young people is through our investment funds. The focus of these funds is to scale up successful careers and enterprise activities and to target young people in greatest need of support.

To date, we have distributed £10 million to support more than 150 proven programmes, rapidly increasing the best employer engagement where it will have the most impact.

The funding has enabled 540,000 young people to benefit from exposure to employers through a range of activities from mentoring and work experience to CV workshops. The young people who have taken part have experienced a range of positive impacts including increased confidence in meeting new people, trying new things, teamwork, suggesting ideas, leading a team, explaining ideas and getting things done on time.3

We have also worked with our community of providers to develop best practice and leverage additional investment.

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### Careers & Enterprise Fund 2015 (CEF15)
**Focus:** increasing the level of employer engagement for young people in our Cold Spots areas.

- **Young people supported:** 380,000
- **Amount invested:** £5.5m
- **Projects funded:** 35

### Mentoring Fund
**Focus:** high-quality employer mentoring relationships for pupils at risk of disengaging.

- **Young people supported:** 10,000 to date
- **Amount invested:** £4m
- **Projects funded:** 39

### Careers & Enterprise Fund 2016 (CEF16)
**Focus:** increasing the number of employer encounters for young people in our Cold Spots areas and six of the Government’s Opportunity Areas.

- **Young people supported:** 140,000 to date
- **Amount invested:** £3.9m, plus £1m of funding from the Education Endowment Foundation and The Bank of America Foundation.
- **Projects funded:** 53

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82% of schools and colleges are satisfied with the support we offer.  
£110,000 of follow on funding provided by schools and colleges as part of our pilot.  
65% of projects we fund are local.

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3. Evaluation of the 2015 Careers and Enterprise Fund, SQW, June 2018
We are delighted that through our Mentoring Fund, 10,000 pre-GCSE teenagers, at risk of disengaging from education, have been supported by an employer mentor in more than 700 schools.

We have worked with partners including Mayor Andy Street on his ‘Mayor’s Mentors’ initiative.

Results from our ‘FutureSkills’ tool pilot show that 92% of young people value the advice shared by their mentors.

In October 2017, we launched our ‘Unexpected Mentor’ campaign. This was based on the insight that relatable role models make effective mentors – but that today the diversity of background among mentors is limited.

The ‘Unexpected Mentor’ campaign aims to bring a new generation of relatable role models to support young people from across the country.
Focusing our investment

Every fund we launch seeks to direct investment to address disadvantaged areas by either targeting:

1. Specific geographies using our Cold Spots indicators data, including the level of free school meals; or
2. Specific high-need groups who are disadvantaged.

We collect and track impact data through the evaluations we put in place for our funds.

Our funding is in high demand so we can only offer grants to the very best applications and have a rigorous selection process. To date, we have received funding applications for almost £200 million, with some funds receiving as much as £30 in funding requests for every £1 we are able to invest.

Putting schools in the driving seat

Our ambition is to make sure that our funding supports programmes which align closely to local needs. That’s why we have begun using a ‘virtual wallet’ approach which lets selected schools choose provision we fund from a list of high-quality providers.

In the Careers & Enterprise Fund 2018 we are offering £5,000 of support to 250 of the most disadvantaged schools in England.

Our providers all have strong local relationships and 65% of the organisations we fund are delivering their project in just one Local Enterprise Partnership.

Focus on

Ideas Foundation

Ideas Foundation works to bridge the gap between the creative industries and secondary education. They have worked with over 100 schools in the UK to run engaging projects which aim to educate a new creative class by giving students real skills from working on live briefs supported by the creative, tech and communications industries.

After a successful delivery period as part of our Careers and Enterprise Fund in 2015, The Careers & Enterprise Company introduced the Ideas Foundation to The Burberry Foundation. Burberry has a very successful and active social responsibility programme and was keen to develop this further with a series of ambitious and innovative targets.

This has led to a four-year partnership, Burberry Inspire, where Ideas Foundation working with four cultural partners is delivering programmes to help young people in Leeds, Keighley, Castleford access creative and cultural opportunities. This project will be evaluated by the Policy Institute at Kings College London. This large-scale project has transformed the scale of The Ideas Foundation’s reach.

The students were really buzzing and did produce some fantastic work. So many thanks for your organisation, engagement with the students, enthusiasm and know-how. The students had a really fabulous day and are still talking about it.

Dr. Jo Foster, Vice Principal (Director of Nexus and the Gifted STEM Programme)
In February 2018, we published a new report on the latest ‘Cold Spots’ data. Having first conducted our ‘Cold Spots’ research in 2015, and refreshed in 2016, we wanted to understand changes so far and use the data to inform our priorities going forward.

Overall, the indicators are improving across the regions. In fact, over one third of the local indicators have improved. We are therefore seeing that the country is ‘warming up’ and will continue to target resources in those areas of most need.

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Understanding the careers Cold Spots

Cold Spots are based on a set of indicators of careers and enterprise needs. Dark areas are ‘colder’ or of greater need.

**Indicators**

1. % Pupils claiming free school meals (Known to be eligible for and claiming)
2. % Pupils attaining 5+ A*-C GCSEs (including English & Maths)
3. % A-levels entered that are STEM (Maths & Science only)
4. % STEM A-levels that are entered by girls (Maths & Science only)
5. % In sustained apprenticeship destination post KS4
6. % 16-17 year olds recorded NEET (not in education, employment and training)
7. % Employer establishments who had anyone in on work experience
8. % Employer establishments who offered any work inspiration

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Ahead Partnership delivers education partnership programmes, bringing together schools and businesses to bridge the skills gap and help inspire young people. Participants benefit from industry expertise and insights in the form of careers events, guest speakers, industry days and enterprise challenges. It provides the opportunity for young people to be involved with employers.

98% of students said activities ‘helped them understand the skills and qualifications needed for work’.

95% of students said the programme had ‘improved confidence and self-belief’.

99% of employers said the activities ‘made it easier to engage with young people’.

40,000 young people reached to date.

Ahead Partnership has brought so many renowned employers together to help prepare learners for the world of work. Such partnership work hugely benefits young people, helping them prepare for the transition from education to employment.

Sam Wright,
Principal, Wakefield College
Focus on

EngineeringUK working with STEM Learning

EngineeringUK works in partnership across the engineering community to inspire tomorrow’s engineers and increase the talent pipeline into engineering. Through their Tomorrow’s Engineers programme they aim to inspire, engage and inform the next generation of engineers to excite young people about the variety and opportunity presented by a career in modern engineering.

73% have a positive view of engineering.

61% consider a career in engineering to be desirable.

62% know what to do next to become an engineer.

38,000 young people reached to date.

“The ENTHUSE Partnership is making substantial in-roads at ensuring quality and diverse Science, Technology, Engineering and Mathematics provision within the school curriculum.”

Executive Head Teacher, Multi-Academy Trust
Career Ready transforms the employability skills, career aspirations and social capital of young people through a programme of employer-led activities. Employer volunteers deliver masterclasses mapped to Skills for Careers Success in either the classroom or as part of a workplace visit. Each masterclass includes the chance to tell their career story and describe the careers opportunities in their business.

93% of students said masterclasses increased their understanding of the world of work.

99% of teachers said masterclasses were effective in helping students acquire new information and skills.

99% of core programme students went on to a positive destination last year.

22,500 young people reached to date.

“The mock interviews helped me learn how to respond quickly to questions and the team activities helped to improve my team working and communication skills. My plan after finishing school is to get a higher apprenticeship within cyber security.”

Matthew Redman, Palmers College, Essex
WorldSkills UK is a partnership between businesses, education and government that accelerates young people’s careers giving them the best start in work and life. WorldSkills UK Champions are members of a growing network of inspiring young professionals who have competed in a WorldSkills UK National Final and are now out working in industry and act as inspirational role models for young people.

83% of young people reported being inspired by a Skills Champion.

95% increased their knowledge of technical careers.

73% increased their knowledge of apprenticeship opportunities.

4,550 young people reached to date.

“I have had amazing feedback from the students that I’ve spoken with. They do say that it’s easier hearing this information from someone they can relate to. It’s not a far stretched idea for them to believe that they could be in my position in a few years.”

Kim Reid, WorldSkillsUK Champions
Deep Dive: Opportunity Areas

As an Opportunity Area, in Ipswich we intend to improve the achievements and life chances of the children and students of our town and to do that we need a ‘whole community’ effort. Businesses have a key role to play here and, together with the Cornerstone Employers, we call on all local businesses to support our mission to meet the needs of our schools, colleges and young people in Ipswich.

Richard Lister, Pro-Chancellor University of Suffolk and Chair, Ipswich Opportunity Area Partnership Board
Future First works across the UK to build thriving state school alumni networks, making sure that all young people have access to relatable role models, trusted mentors and meaningful social capital. Among the alumni of every school are inspiring work and education role models who can support schools and engage students, opening up new worlds of career opportunities. Future First has worked with over 1,000 secondary schools and colleges.

In the first six opportunity areas Future First have built a network of more than 10,000 alumni supporting 27 schools and colleges in those areas engaging 11,750 students.

This partnership has a proven impact, with over 80% of students reporting an increased understanding of the link between schooling and their future employment, and 82% committing to working harder after interacting with alumni.

We know that schools also think highly of Future First, with 100% of teachers telling us that they would recommend our world of work workshops, and 84% reporting Future First to be ‘very useful’ for their students.

“Learning about how others have progressed in their careers has shown me it can be possible for me to do so too.”

Student, Blackpool & the Fylde College

Opportunity Areas are areas of low social mobility as identified by the Social Mobility Commission.¹

We have provided a concentrated effort in these areas to boost employer engagement for the 170,000 young people in education.

Working in partnership with Local Enterprise Partnerships (LEPs), providers, employers and schools and colleges, our offer of support guarantees to increase access to the world of work through at least four encounters for all 11-18 year olds in these areas.

Year 1 impacts across the 221 schools and colleges in the 12 Opportunity Areas:

- **70% of schools and colleges** have been successfully matched to an Enterprise Adviser.
- **90% have completed** the Compass self-assessment tool.
- **Over 400,000 encounters** have been delivered across all 12 Opportunity Areas.
- **Over 250,000 encounters** have been directly funded through The Careers & Enterprise Company’s £1 million Investment Fund available in the first wave of six Opportunity Areas combined, reaching over 40,000 of 60,000 young people in those six areas.

¹ Social Mobility Employer Index 2018, www.socialmobility.org.uk
Cornerstone Employers
We are incredibly grateful for the support and dedication of our Cornerstone Employers. Our Cornerstone Employers work together with their networks and the wider business community to ensure all young people have the opportunities they need to be prepared and inspired for the world of work.

They range from large to small employers, operating at a local or national level. However, they are all:

1. **experienced** in engaging with education and so can lead by example and share their experience with other businesses;
2. **dedicated** to investing time and resource to benefit schools, colleges and young people;
3. **committed** to working with other Cornerstone Employers in an Opportunity Area or Careers Hub;
4. **willing to** galvanise their business networks in the area, to collaboratively meet the needs of schools, colleges and young people; and
5. **focused** on sustainability and act as an ambassador and champion for social mobility.

The Careers & Enterprise Company is working closely with the Burberry Foundation and Teach First to improve careers support for young people in Yorkshire and the Humber area. The region has been identified by the government as an Opportunity Area, where young people are struggling to reach their potential. Across a five-year period, the project is committed to engaging with pupils, teachers and schools in order to create pathways to British creative industries and beyond.

The project is designed to improve social mobility and tackle educational inequality in the region. The direct beneficiaries are 300,000 young people who live and attend one of 40 schools, either in the Leeds City region or on the North Yorkshire coast. The 40 schools were chosen because they are close to the Burberry factory in Castleford, the company’s mill in Keighley, its offices in central Leeds or because they are in Bradford, another Opportunity Area.

The collaboration has already hosted a number of innovative projects across the region including the Ideas Foundation Burberry Challenge at Caedmon College Whitby.

**I thought the day was amazing. It gave the students something different to think about for their career goals. Here at Caedmon we believe that giving students the understanding of different career paths is important in helping them to fully accomplish their life goals.**

Kirsty Brown, Teacher, Caedmon College
Now in their second year, The Careers & Enterprise Company Annual Awards provide an opportunity to recognise just some of the inspirational work that is being done across the Enterprise Adviser Network to help inspire and prepare young people for the world of work.

This year, we received a record number of nominations for the nine award categories, which were selected by a panel of independent judges. There were three regional winners for each category, from which one overall national winner was selected. The award winners, including schools and colleges, employers, volunteers and careers professionals from across England, were celebrated at our Annual Conference in July.

Below left: Rick Stein Group  
Below Right: Let’s Do Business

National Winners

School or College of the Year:
Matravers School, Wiltshire

Careers Leader of the Year:
Charlotte Selley, Penrice Academy, Cornwall

Innovative Partnership of the Year:
Greater Manchester NHS Careers and Engagement Hub

SEND Careers Provision of the Year:
The Castle School World of Work Team, Berkshire

Careers Adviser of the Year:
Kerry Clifford, Northamptonshire

Large Employer of the Year:
Rick Stein Group, Cornwall

Small or Medium Employer of the Year:
Let’s Do Business, Sussex

Enterprise Adviser of the Year:
Roger Wilson, Cumbria

Provider of the Year:
Science Oxford, Oxfordshire
“We are thrilled to have been recognised for our work in supporting young people through placements and job opportunities alongside equipping them with the right skills, and importantly the confidence they need to achieve their goals.

Rick Stein, Rick Stein Group.  
Winner: Large Employer of the Year
Matravers School in Wiltshire has developed a comprehensive careers plan to ensure that each year all pupils from year 7 onwards receive a minimum of two careers encounters with employers. A series of careers talks, assemblies and fairs are delivered in addition to mock interview days, CV writing support and work place visits.

Pupils at Matravers School can benefit from a partnership with Bath University for Year 9, 10 and 12 students, designed to support their career pathways towards Higher and Further Education. Parents, students and employers also receive a termly careers bulletin that links careers with local labour market information. In all of this activity, the Senior Leadership Team is actively supported by their Enterprise Adviser, Hannah Martin, who has been working with the school since 2016.

“To be named as The Careers & Enterprise Company School of the Year inspires us to go further to ensure that every pupil has access to the finest careers support and guidance. It is only through hard work, dedication and commitment that we will continue to help pupils secure their futures and transform their worlds.”

Michelle Drewitt, Assistant Headteacher, Matravers School
Science Oxford is an independent charitable trust with a mission to encourage and facilitate the study and application of Science, Technology, Engineering and Mathematics (STEM). As part of its work, it runs a programme of opportunities to connect students with STEM businesses, called the STEM World of Work. It is designed to increase students’ understanding of the sector, develop their skills and encourage them to consider STEM careers.

In the past 12 months, Science Oxford has worked with 45 schools and colleges in Oxford and Buckinghamshire and supported more than 2,000 students. With the support of volunteers from businesses, it has provided engineering and forensic challenges to young people and arranged work encounters at organisations as diverse as Oxford University, BMW Mini and Specsavers.

“The STEM World of Work programme has reached more than 2,000 secondary school students in the past year and that number is growing day by day. It has been wonderful to watch our students engage with people working in STEM businesses across Oxfordshire and Buckinghamshire and to hear how much they have enjoyed the experience.”

Karen Bell, STEM Projects Manager, Science Oxford
Delivering the Careers Strategy

Looking forward
The role of The Careers & Enterprise Company evolved with the publication of the government’s Careers Strategy (in December 2017) to help schools and colleges deliver high-quality careers support for all young people by:

1. **Building Networks:**
   Continuing to link schools and colleges to employers and other external careers providers by extending the Enterprise Adviser Network across the country and establishing 20 Careers Hubs.

2. **Supporting Careers Leaders:**
   Providing training and support to Careers Leaders in schools and colleges.

3. **Backing the Gatsby Benchmarks:**
   Supporting implementation of a best practice standard for careers support, the Gatsby Benchmarks, with tools and targeted funding.
1. Building Networks

2. Supporting Careers Leaders

3. Backing the Gatsby Benchmarks
1. Building Networks

By 2020, all schools and colleges will have access to an Enterprise Adviser. In partnership with the Local Enterprise Partnerships, we will expand our existing network of Enterprise Coordinators from 125 to approximately 200 and grow our community of Cornerstone Employers to meet the target of 150 by 2020.

Alongside the expansion of the Enterprise Adviser Network, in September, we launched 20 new Careers Hubs across the country. These build on the Enterprise Adviser Network but broaden the ambition for schools and colleges to make progress against all the Gatsby Benchmarks. Launched in September 2018, each Hub consists of up to 40 local schools and colleges working together with universities, training providers, employers and career professionals to improve careers support for young people in their region.

Building on the successful model piloted by the North East Local Enterprise Partnership during 2015-2017, the Careers Hubs will have a ‘Hub Lead’ to help coordinate activity and build networks, access bursaries to train Careers Leaders and access funding to support employer encounters.

A total of 710 schools and colleges will be in a Careers Hub, equating to one in five secondary schools and colleges in England. The 20 Local Enterprise Partnerships who have been successful in their applications to establish Careers Hubs are listed. We will also continue to collaborate with the North East Hub, in order that it can use its expertise to support the new Hubs across England.

20 Careers Hubs

- Black Country
- Buckinghamshire Thames Valley
- Cornwall & Isles of Scilly
- Cumbria
- Greater Manchester
- Heart of South West
- Humber
- Lancashire
- Leeds City Region
- Leicester & Leicestershire
- Liverpool City Region
- New Anglia
- Stoke & Staffordshire
- Swindon & Wiltshire
- Tees Valley
- The Solent
- The South East
- West of England
- Worcestershire
- York, North Yorkshire and East Riding

“

The network of schools in the pilot became a mutually supportive structure, developing and sharing good practice. The diversity of the schools in the pilot meant that we had a wide range of ideas and experiences that helped all of us develop.

David Baldwin, Executive Headteacher at Churchill Community College and Norham High School

"
2. Supporting Careers Leaders

The government’s Careers Strategy and statutory guidance means that, as of September 2018, all secondary schools and colleges should have a named Careers Leader in place.

We have created a suite of resources and step-by-step guidance to support Careers Leaders and help them make a successful start in the role.

Our ‘Guide for new Careers Leaders’ draws together the main learnings of the North East Pilot and features extensive research into ‘what works’ in careers and enterprise education and first-hand experiences of over 2,000 practitioners in schools and colleges in our Enterprise Adviser Network.

We are partnering with Teach First to produce online self-study materials for all Careers Leaders.

In addition to online tools and resources, we have also identified a set of training providers which, starting this Autumn Term, will provide free training to those schools and colleges that have successfully applied for Careers Leaders training bursaries.

‘What is a Careers Leader?’

Careers Leaders are responsible and accountable for the delivery of their school or college’s programme of careers advice and guidance so that they meet the eight Gatsby Benchmarks by the end of 2020. They are also responsible for helping young people make successful transitions out of school and college. The Careers Leader is either on the Senior Leadership Team or has a clear reporting line to the Senior Leadership Team.

The role involves leading the team, planning and managing careers provision and working with local employers, providers, and education establishments.

6. https://www.careersandenterprise.co.uk/schools-colleges/careers-leaders/guide-new-careers-leaders-schools
3. Backing the Gatsby Benchmarks

Progress to date: Benchmarks achieved, partially achieved and not achieved

Since 2014, when the Gatsby Charitable Foundation published *Good Career Guidance* a strong evidence-based consensus has emerged about what schools and colleges should be doing to support the career development of young people. The government’s Careers Strategy further endorses the use of the Gatsby framework and expands the scope of our role to support schools and colleges in delivering across all eight of the Gatsby Benchmarks.

Whilst schools and colleges across England have begun adopting the Gatsby Benchmarks and are making progress against them, we can see from our State of the Nation report that there is still some way to go before the benchmarks are universally met. To support schools and colleges, we will develop our existing tools and create new resources, as well as providing targeted funding to those most in need.

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Our Tools

We are supporting all schools and colleges in delivering against the Gatsby Benchmark with a range of digital tools. In September, we launched a tailored version of ‘Compass for Colleges’ in collaboration with the Association of Colleges.

This year we will be further developing Compass as well as Tracker, our careers planning tool, and our new resource, ‘Find an Activity Provider’. From November, this will be broadened to include non-funded providers.

We have also built an API with Founders4Schools and we hope to extend to other organisations.

Alongside these developments, our ‘FutureSkills’ tool will be updated and rolled out across our funded programmes.

Our ‘FutureSkills’ tool will also be updated and rolled out across our funded programmes.

Our Funds

Beyond managing and supporting delivery of our existing Funds, including our Careers & Enterprise Fund 2016, Opportunity Areas Fund and Mentoring Fund, the Careers Strategy provides funding for:

- **Careers & Enterprise Fund 2018**
  
  We will be allocating £4 million of investment focusing on geographical areas of need and targeting the most disadvantaged young people.

- **Personal Guidance Fund**
  
  £800,000 has been awarded in Phase 1 of the Fund to support the development of new, innovative models for delivering personal careers guidance to clusters of schools and colleges. Phase 2 is planned for Autumn 2018.

- **Primary Fund**
  
  ‘What Works’ research commissioned and Fund launching later this year.

8. All our digital tools are freely available from The Careers & Enterprise Company website at http://www.careersandenterprise.co.uk.
Financial Overview

This year The Careers & Enterprise Company has drawn down £18.8 million grant funding to deliver the core objectives set out by The Department for Education of scaling up local networks and backing proven ideas.

Spending overview

<table>
<thead>
<tr>
<th>Year</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015/16</td>
<td>£5.7m</td>
</tr>
<tr>
<td>2016/17</td>
<td>£16.0m</td>
</tr>
<tr>
<td>2017/18</td>
<td>£18.8m</td>
</tr>
</tbody>
</table>

Allocation of expenditure

<table>
<thead>
<tr>
<th>Year</th>
<th>Our Network</th>
<th>Our funds</th>
<th>Central costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015/16</td>
<td>£3.7m</td>
<td>£0.6m</td>
<td>£1.4m</td>
</tr>
<tr>
<td>2016/17</td>
<td>£8.2m</td>
<td>£5.5m</td>
<td>£2.3m</td>
</tr>
<tr>
<td>2017/18</td>
<td>£7.7m</td>
<td>£8.5m</td>
<td>£2.6m</td>
</tr>
</tbody>
</table>

*Each year we award money for programmes that run over academic years and draw the funding down from the department over the financial year. As a result, our grant funding which covers the full liability is higher than is recognised in the Income Statement which recognises income in the same period as the related expenditure. The deferred element is included in creditors as deferred income.*
2017/18 Staff analysis

<table>
<thead>
<tr>
<th></th>
<th>Grant Funding</th>
<th>FTE Staff Costs</th>
<th>FTE cost as % of Grant Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Staff overview</strong></td>
<td>£18.8m</td>
<td>£2.6m</td>
<td>14%</td>
</tr>
<tr>
<td><strong>2017/18</strong></td>
<td><strong>Total FTE’s</strong> (annual average)</td>
<td><strong>No. of regionally based staff</strong></td>
<td><strong>% of regionally based staff to FTE</strong></td>
</tr>
<tr>
<td></td>
<td>43</td>
<td>13</td>
<td>30%</td>
</tr>
</tbody>
</table>

Programme cash matched

In order to maximise wider impact, our model also utilises public money to unlock significant additional resource.

To date, external match funding of nearly £16 million has been leveraged, increasing investment in the system.
Christine Hodgson (Chairman)

Christine Hodgson is Chairman of Capgemini UK plc, having worked there for more than 20 years in a number of UK and Global roles. She also chairs the Capgemini Group Sustainability Board and the UK Women’s Business Network. Christine is a Non-Executive Director of Standard Chartered plc, Ladbrokes plc and sits on the board of two charities – Business in the Community, and MacIntyre Care.

Steve Holliday (Deputy Chairman)

Steve Holliday was Chief Executive of National Grid plc from 2007 to 2016 and a Non-Executive Director of Marks & Spencer plc from 2004 to 2014. He is Chairman of Senvion and Vice Chairman of Convatec plc. He is also Chairman of the Trustees at Crisis, the homeless charity. He further volunteers his time to lead a number of skills and Science, Technology, Engineering and Mathematics (STEM) activities and is Vice Chair of Business in the Community and a trustee of Step up to Serve.

Lord Young (Deputy Chairman)

Retired July 2018

The Rt Hon the Lord Young of Graffham CH, DL has had a varied and distinguished career, starting as a solicitor before entering the world of business. He founded the first of many enterprises in 1961. He served in the government both as Secretary of State for Employment and Secretary of State for Trade and Industry. In 2010, he was appointed as the Prime Minister’s Enterprise Adviser. Lord Young stepped down from the Board in July 2018 but will continue to support The Careers & Enterprise Company as our Enterprise Adviser.

Dame Julia Cleverdon

Dame Julia Cleverdon DCVO, CBE is Vice Patron of Teach First and Vice President of Business in the Community. She is a former Special Adviser to The Prince’s Charities and plays leadership roles in many other charities aiming to transform opportunities for young people. She was appointed to chair the National Literacy Trust in 2013 and chairs ‘Read On. Get On’. Julia is a co-founder and trustee of Step Up To Serve and a board member of the National Citizen Service and Teach for All.

Brian Lightman

Brian Lightman is a freelance education leadership consultant, having been General Secretary of the Association of School and College Leaders from 2010 to 2016. Brian taught modern languages for 16 years in three comprehensive schools in England before becoming Headteacher of Llantwit Major School and then Headteacher of St Cyres School, both in Wales. He is a Patron of the National Citizen Service and is on the board of the PiXLEdge charity.

Claudia Harris

Claudia Harris is the Chief Executive of The Careers & Enterprise Company. Before this, she was a partner at McKinsey & Company where her work included a focus on skills and employment. Her previous roles include working in the healthcare team at the Prime Minister’s Delivery Unit. She is an Enterprise Adviser at Harris Academy St John’s Wood, London.
Our Partners

The advice, guidance and support of our partners underpin all of our work. Throughout the reporting period, we have worked closely with all 38 Local Enterprise Partnerships. They are key partners in building and growing our Enterprise Adviser Network, helping us to connect schools and colleges to local businesses.

We also greatly value the input and contribution of the members of our Ambassador Group, our Headteacher Advisory Group and our Employer Advisory Group, the latter of which we have established during this reporting period. They bring together leading voices from business, education and employment to further inform and assist our thinking.

In September, we also held our first Enterprise Adviser Advisory Group.

In developing our Implementation Plan in response to the government’s Career Strategy, we collaborated with many other organisations working in the careers and enterprise space. As part of the process, we welcomed input and feedback from Local Enterprise Partnerships, educators, employers, providers of career programmes, leading employer and education bodies and our own wider network.

We are most grateful to all of our partners for their support and engagement.

Ambassador Group
Our Ambassador Group consists of senior representatives of many of our partners working in the wider careers and enterprise space. The group provides us with expert, cross sector input that informs our Board and Senior Leadership Team. It provides advice and feedback across all of our main work areas and initiatives and supports dissemination of our messages to a wider network of stakeholders.

Headteacher Advisory Group
Chaired by Carl Ward, President of the Association of School and College Leaders, the Headteacher Advisory Group consists of headteachers from across the country aligned to the 38 Local Enterprise Partnerships. Group members input the regional educational context in relation to careers, enterprise and employer engagement and also share the work of the group with schools and colleges in their areas.

Employer Advisory Group
The Employer Advisory Group consists of representatives of both private and public sector employers, including a number of our Cornerstone Employers. The goal of the group is to provide us with input, advice and guidance to help shape our future strategy. Members of the group also act as ambassadors for The Careers & Enterprise Company, assisting us in the dissemination of key messages to our network of stakeholders and will be a community through which best practice is shared and recognised.
Introduction
The Careers & Enterprise Company (the Company) was established to help inspire and prepare young people for the world of work. Its role was to connect schools and colleges, employers and careers programme providers in order to increase employer engagement opportunities for young people across England.

During its first three years, the work of the Company has focused on two core activities:

1. Building local networks through the Enterprise Adviser Network.
2. Using investment funds to back proven ideas.

This work has been underpinned by research on where need is greatest and what works best to support young people. The Company has also developed a digital system to support careers and enterprise activities, including Compass, a free online tool to help schools and colleges measure the effectiveness of their careers provision against the Gatsby Benchmarks.

Financial Management Review
During its third year of operation, the Company remained focused on its core activities. This is set out in our Funding Agreement with the Department of Education (DfE). To date, we have spent £40.5 million, scaling up the local networks and backing proven ideas. Additionally, external match funding of £16 million has been leveraged, increasing investment in the system.

During the year the Company has focused on strengthening its system of internal controls and improving financial management, resulting in a positive commercial assurance.

Permanent staff have been recruited to a more sustainable structure, increasing from 24 to 43 FTE. The Company has supported its policy of providing young people with quality experience of the world of work by employing three full time apprentices during the period.

Principal risks and uncertainties
The Company has a strategic risk register which is reviewed quarterly by the Senior Leadership Team and the Board. The Company’s principal risks and uncertainties relate to the scaling up of the Enterprise Adviser Network and delivery of programmes through its investment funds.
Future developments

The Company has a signed Grant Funding Agreement with the DfE for the 2018/19 financial year, allowing the continuation of its original objectives and supporting its broader role in line with the government’s Careers Strategy.

The Company has identified three strategic priorities for 2018/19:

1. Continuing to link schools and colleges to employers and other external careers providers by extending the Enterprise Adviser Network across the country and establishing 20 Careers Hubs.

2. Providing training and support to Careers Leaders in schools and colleges.

3. Supporting implementation of a best practice standard for careers support, the Gatsby Benchmarks, with tools and targeted funding.

Christine Hodgson
Chairman

1. Enterprise Adviser Network

Scaling up the Enterprise Adviser Network is dependent on Local Enterprise Partnerships (LEPs) having the capacity to attract appropriately skilled Enterprise Coordinators and Enterprise Advisers and securing match funding for the programme.

The Company has invested in its regional structure and Regional Leads have been recruited to all areas. The Company has established regular training events for Enterprise Coordinators and developed a toolkit to disseminate best practice and ensure consistency across the country.

2. Investment Funds

Careers and enterprise activities are provided through a devolved model and the Company is reliant on beneficiaries of its investment funds for the delivery of high-quality outcomes. A rigorous bid assessment process and detailed quarterly monitoring regime ensures quality of outcomes in line with the delivery milestones and KPIs agreed with the beneficiaries during the contracting phase.

Financial key performance indicators

The Board and the Senior Leadership Team monitors and manages the performance of the Company assisted by the production of detailed monthly management reports containing detailed monthly accounts and a number of key financial and non-financial performance measures.
Directors’ Report
For the year ended 31 March 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors’ responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors’ Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company’s financial statements and then apply them consistently;

- make judgments and accounting estimates that are reasonable and prudent;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.
• The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company’s transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

• They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the year, after taxation, amounted to £NIL.

Directors

The directors who served during the year were:

• Christine Hodgson
• Lord David Young of Graffham
  (Retired July 2018)
• Steve Holliday
• Dame Julia Cleverdon
• Brian Lightman
• Claudia Harris

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors’ Report is approved has confirmed that:

• so far as the director is aware, there is no relevant audit information of which the Company’s auditor is unaware;

• the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company’s auditor is aware of that information.

Auditor

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on and signed on its behalf.

Christine Hodgson

Chairman
Independent Auditor’s Report

To the members of The Careers and Enterprise Company Limited

Opinion
We have audited the financial statements of The Careers and Enterprise Company Limited (the ‘Company’) for the year ended 31 March 2018, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in UK and the 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 Company’s affairs as at 31 March 2018 and of its profit 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, ISAa 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 Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
• the directors’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

• the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

• the information given in the Strategic report and the Directors’ report for the financial year for which the financial statements are prepared is consistent with the financial statements; and the Strategic report and the Directors’ report have 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 Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors’ 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

• financial statements are not in agreement with the accounting records and returns; or

• certain disclosures of directors’ remuneration specified by law are not made; or

• we have not received all the information and explanations we require for our audit.
Responsibilities of directors

As explained more fully in the directors’ responsibilities statement on page 46, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the 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.

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

Matthew Stallabrass (Senior statutory auditor) for and on behalf of

Crowe U.K. LLP

Statutory Auditor

St Bride’s House
10 Salisbury Square
EC4Y 8EH
Statement of comprehensive income for the year ended 31 March 2018.

<table>
<thead>
<tr>
<th>Notes to Financial Statements</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recognised grant income(^{10})</td>
<td>4</td>
<td>£15,749,360</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td></td>
<td>(£15,749,360)</td>
</tr>
<tr>
<td>Operating Surplus</td>
<td>5</td>
<td>-</td>
</tr>
<tr>
<td>Surplus before tax</td>
<td></td>
<td>-</td>
</tr>
</tbody>
</table>

The notes on pages 54 to 61 form part of these financial statements.

There was no other comprehensive income for 2018 (2017: £NIL).

\(^{10}\) Each year we award money for programmes that run over academic years and draw the funding down from the department over the financial year. As a result, our grant funding which covers the full liability is higher than is recognised in the Income Statement which recognises income in the same period as the related expenditure. The deferred element is included in creditors as deferred income.
## Statement of financial position as at 31 March 2018.

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>**Notes to Financial</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Statements**</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>9</td>
<td>24,881</td>
</tr>
<tr>
<td></td>
<td></td>
<td>33,953</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors: amounts</td>
<td>10</td>
<td>197,399</td>
</tr>
<tr>
<td>falling due after more</td>
<td></td>
<td>197,399</td>
</tr>
<tr>
<td>than one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors: amounts</td>
<td>10</td>
<td>4,801</td>
</tr>
<tr>
<td>falling due within</td>
<td></td>
<td>89,450</td>
</tr>
<tr>
<td>one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank and</td>
<td>11</td>
<td>9,142,182</td>
</tr>
<tr>
<td>in hand</td>
<td></td>
<td>7,143,757</td>
</tr>
<tr>
<td></td>
<td></td>
<td>9,344,382</td>
</tr>
<tr>
<td></td>
<td></td>
<td>7,430,606</td>
</tr>
<tr>
<td>Creditors: amounts</td>
<td>12</td>
<td>(9,369,263)</td>
</tr>
<tr>
<td>falling due within</td>
<td></td>
<td>(7,464,559)</td>
</tr>
<tr>
<td>one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net current liabilities</td>
<td>(24,881)</td>
<td>(33,953)</td>
</tr>
<tr>
<td>Total assets less</td>
<td></td>
<td></td>
</tr>
<tr>
<td>current liabilities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net assets</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Capital and reserves</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

The notes on pages 54 to 61 form part of these financial statements.

The financial statements were approved and authorised for issue by the board.
Statement of cash flows for the year ended 31 March 2018.

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit for the financial year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation of tangible assets</td>
<td>9,072</td>
<td>33,570</td>
</tr>
<tr>
<td>Decrease/(increase) in debtors</td>
<td>84,650</td>
<td>(46,922)</td>
</tr>
<tr>
<td>Increase/(decrease) in creditors</td>
<td>1,904,703</td>
<td>(98,469)</td>
</tr>
<tr>
<td>Net cash generated from operating activities</td>
<td>1,998,425</td>
<td>(111,821)</td>
</tr>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of tangible fixed assets</td>
<td>-</td>
<td>(21,708)</td>
</tr>
<tr>
<td>Net cash from investing activities</td>
<td>-</td>
<td>(21,708)</td>
</tr>
<tr>
<td>Net increase/(decrease) in cash and cash equivalents</td>
<td>1,998,425</td>
<td>(133,529)</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of year</td>
<td>7,143,757</td>
<td>7,277,286</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of year</td>
<td>9,142,182</td>
<td>7,143,757</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at the end of year comprise:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>9,142,182</td>
<td>7,143,757</td>
</tr>
<tr>
<td></td>
<td>9,142,182</td>
<td>7,143,757</td>
</tr>
</tbody>
</table>

The notes on pages 54 to 61 form part of these financial statements.
1. General information
Careers and Enterprise Company Limited is a private company (limited by guarantee without share capital) incorporated and domiciled in England and Wales (registration number 09432724).
The address of the registered office is 2-7 Clerkenwell Green, London, England, EC1R 0DE.

2. Accounting policies
2.1 Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company’s accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern
The directors consider the going concern basis to be appropriate having paid due regard to the company’s projected results during the twelve months from the date the financial statements are approved and the anticipated cash flows, availability of bank facilities and mitigating actions that can be taken during that period.

2.3 Revenue recognition
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

2.4 Tangible fixed assets
Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
2.4 Tangible fixed assets (continued)
Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment - 20%

Computer equipment - 33%

The assets’ residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments
The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors
Short term creditors are measured at the transaction price.
2.9 Government grants
Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of comprehensive income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure. The Grant to support the Enterprise Advisor Network for the academic year ending August 2018 has been received in line with the current contracts in place with Local Enterprise Partnerships. The deferred element of grants is included in creditors as deferred income.

2.10 Operating leases: the Company as lessee
Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.11 Pensions
Defined contribution pension plan
The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

3. Judgements in applying accounting policies and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated and reviewed to take account of the changing environment within which we operate. Revisions to the accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.
3.1 Accruals
At the end of the balance sheet date accruals are made for programmes which are contracted to be paid quarterly in arrears; this includes payments to investment fund beneficiaries and Local Enterprise Partnerships for Enterprise Coordinator costs. Accruals are based on the latest cash projections provided by the fund beneficiaries, and the estimated number of Enterprise Coordinators in place during the quarter.

4. Turnover
An analysis of turnover by class of business is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recognised grant income</td>
<td>£15,749,360</td>
<td>£14,732,430</td>
</tr>
</tbody>
</table>

5. Operating Surplus
The operating surplus is stated after charging:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation of tangible fixed assets</td>
<td>£9,072</td>
<td>£37,220</td>
</tr>
<tr>
<td>Other operating lease rentals</td>
<td>£3,221</td>
<td>£124,334</td>
</tr>
<tr>
<td>Pension cost</td>
<td>£99,739</td>
<td>£49,740</td>
</tr>
</tbody>
</table>

6. Auditor’s remuneration

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fees payable to the Company’s auditor for the audit of the Company’s annual accounts</td>
<td>£10,500</td>
<td>£9,500</td>
</tr>
<tr>
<td>Fees payable to the Company’s auditor in respect of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preparation of the financial statements</td>
<td>£1,200</td>
<td>£1,200</td>
</tr>
<tr>
<td>Review of the annual expenditure certificate</td>
<td>£950</td>
<td>£950</td>
</tr>
</tbody>
</table>
7. Employees

Staff costs, including directors’ remuneration, were as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>£2,267,245</td>
<td>£1,335,319</td>
</tr>
<tr>
<td>Social security costs</td>
<td>£258,240</td>
<td>£154,010</td>
</tr>
<tr>
<td>Cost of defined</td>
<td></td>
<td></td>
</tr>
<tr>
<td>contribution scheme</td>
<td>£99,739</td>
<td>£49,740</td>
</tr>
<tr>
<td></td>
<td><strong>£2,625,224</strong></td>
<td><strong>£1,539,069</strong></td>
</tr>
</tbody>
</table>

The average monthly number of employees, during the period was 43 (2017: 24).

8. Directors’ remuneration

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors’ emoluments</td>
<td>£135,000</td>
<td>£135,000</td>
</tr>
</tbody>
</table>

All non-executive Directors provide their services on a voluntarily basis.

9. Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Office equipment</th>
<th>Computer equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Cost or valuation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2017</td>
<td>£49,008</td>
<td>£29,827</td>
<td>£78,835</td>
</tr>
<tr>
<td>At 31 March 2018</td>
<td>£49,008</td>
<td>£29,827</td>
<td>£78,835</td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2017</td>
<td>£15,055</td>
<td>£29,827</td>
<td>£44,882</td>
</tr>
<tr>
<td>Charge for the year on</td>
<td>£9,072</td>
<td></td>
<td>£9,072</td>
</tr>
<tr>
<td>owned assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2018</td>
<td>£24,127</td>
<td>£29,827</td>
<td>£53,954</td>
</tr>
<tr>
<td>Net book value</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2018</td>
<td>£24,881</td>
<td></td>
<td>£24,881</td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>£33,953</td>
<td></td>
<td>£33,953</td>
</tr>
</tbody>
</table>
10. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Due after more than one year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other debtors</td>
<td>197,399</td>
<td>197,399</td>
</tr>
<tr>
<td><strong>Due within one year</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other debtors</td>
<td>1,500</td>
<td>21,000</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>3,301</td>
<td>68,450</td>
</tr>
<tr>
<td></td>
<td>4,801</td>
<td>89,450</td>
</tr>
</tbody>
</table>

11. Cash and cash equivalents

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank and in hand</td>
<td>9,142,182</td>
<td>7,143,757</td>
</tr>
</tbody>
</table>

12. Creditors: Amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>305,786</td>
<td>319,833</td>
</tr>
<tr>
<td>Deferred Income</td>
<td>5,449,343</td>
<td>2,233,654</td>
</tr>
<tr>
<td>Other taxation and social security</td>
<td>2,518</td>
<td>89,478</td>
</tr>
<tr>
<td>Other creditors</td>
<td>75,343</td>
<td>86,049</td>
</tr>
<tr>
<td>Accruals</td>
<td>3,536,273</td>
<td>4,735,545</td>
</tr>
<tr>
<td></td>
<td>9,369,263</td>
<td>7,464,559</td>
</tr>
</tbody>
</table>
13. Grant Funding Income

A Grant Funding Agreement was signed with the Department for Education for the value up to £18.8 million for the period commencing 1 April 2017 and ending 31 March 2018. Based on forecast expenditure, £18.8 million was drawn down over the course of the year, and £2.4 million had been carried forward from the prior period.

During the year, the resource expended by the Company was lower than expected at £15.7 million, which was treated as grant income. The grant cash claimed but not expended was subject to the grant agreement conditions. The remaining cash is held by the Company as working capital to fund its on-going operation and commitments in respect of the Investment Fund and the Enterprise Adviser Network, and held as deferred income at the year end.

14. Financial instruments

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial assets measured at fair value through profit or loss</td>
<td>9,142,182</td>
<td>7,143,757</td>
</tr>
<tr>
<td>Financial assets that are debt instruments measured at amortised cost</td>
<td>198,899</td>
<td>218,399</td>
</tr>
<tr>
<td><strong>Financial liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial liabilities measured at amortised cost</td>
<td>(3,917,402)</td>
<td>(5,141,427)</td>
</tr>
</tbody>
</table>

Financial assets measured at fair value through profit or loss comprise the cash balance. Financial assets that are debt instruments measured at amortised cost comprise of trade debtors and other debtors. Financial liabilities measured at amortised cost comprise of trade creditors, other creditors and accruals.

15. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.
16. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £99,739 (2017 - £49,740).

Contributions totalling £22,763 (2017 - £10,389) were payable to the fund at the reporting date.

17. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not later than 1 year</td>
<td>462,277</td>
<td>570,434</td>
</tr>
<tr>
<td>Later than 1 year and not later than 5 years</td>
<td>-</td>
<td>15,877</td>
</tr>
<tr>
<td></td>
<td>462,277</td>
<td>586,311</td>
</tr>
</tbody>
</table>

18. Key management

Key management personnel who have the authority and responsibility for planning, directing and controlling the activities of The Careers and Enterprise Company Limited, directly or indirectly, are the directors. The directors’ remuneration is disclosed in note 8 to the financial statements.
Company Information

Directors:
Christine Hodgson  
Chairman
Lord David Young of Graffham, CH, DL  
Retired, July 2018
Steve Holliday
Dame Julia Cleverdon, DCVO, CBE
Brian Lightman
Claudia Harris  
CEO

Company secretary:
Gurdip Juty

Registered number:
09432724

Registered office:
2-7 Clerkenwell Green,  
London,  
EC1R 0DE

Independent auditor
Crowe U.K. LLP,  
St Bride’s House,  
10 Salisbury Square,  
EC4Y 8EH