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Company registration number 13944207 (England and Wales)

Charity registration number 1202928 (England and Wales)

THE JOBS FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE JOBS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Boyd	
	N A Gamester	
	V Hewson	
	C A Jolly	
	A A Rankin Frost	
	A H Allum	
	A Dawber	(Appointed 16 June 2026)
	M J S Lorimer	(Appointed 8 January 2026)
Secretary	G E Bristol	
Senior management	G E Bristol	Chief Executive Officer
	M Elliott	President
Charity number	1202928	
Company number	13944207	
Registered office	33 Cannon Street City of London EC4M 5SB	
Auditor	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Barclays Bank UK Plc 1 Churchill Place London E14 5HP	

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THE JOBS FOUNDATION

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THE JOBS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Jobs Foundation is a charity that offers practical assistance to businesses as they move people from poverty into prosperity through ethical employment practices. We see businesses and the jobs and training they offer as an effective tool for alleviating poverty and unemployment.

Our charitable objects, embedded in our Memorandum of Association, are as follows:

> *To prevent and relieve poverty and relieve unemployment by:*
>
> *(a) educating and training employers on ethical recruitment and training practices (by developing and overseeing the delivery of tailored training programmes) with the aim of improving employment attainment; social mobility and long-term sustainable employment;*
>
> *(b) encouraging and fostering ethical recruitment and training practices amongst member organisations (being employers that have committed to adopting ethical recruitment and training practices). To advance the education of the public in subjects relating to ethical recruitment and training practices and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large; and*
>
> *(c) such other purposes as are exclusively charitable.*

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THE JOBS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and Performance in 2025

2025 marked an important year of development for the Jobs Foundation as the charity moved into the delivery of its Phase 3 Strategy, which had three key pillars (1) creation of an Employability Scheme, (2) participation in the policy debate to ensure businesses can help people from welfare to work, and (3) launching three Regional Councils. Building on the foundations established during its first two years, including a commitment to cross-party engagement, the Jobs Foundation expanded its business network and regional presence, undertook a substantial programme of research and policy activity, and developed the practical employer-focused work which will form an important part of the charity's future activity.

1. Business Council and Regional Growth

The Jobs Foundation reached an important milestone in January 2025 when its Business Council grew to more than 1,000 members. By the publication of *Ladders of Opportunity* later in the year, the Council had grown further to around 1,100 business leaders. The Council brings together employers and business leaders from across the UK and provides an important network through which the charity can engage with businesses, understand the challenges they face and share examples of good employment practice.

During 2025, the Jobs Foundation also extended its regional presence through the establishment of three Regional Councils. The first was launched in the North East in Middlesbrough on 16th May 2025, followed by the South West in Christchurch on the 25th September, and for Yorkshire and the Humber in Sheffield 25th November 2025. These Councils are intended to strengthen the charity's relationships with businesses outside London and provide a forum through which local employers can contribute to the charity's work and policy thinking.

The Jobs Foundation's Regional Council in Yorkshire and the Humber was launched in Sheffield in November at an event attended by 120 guests, including three local Lord Mayors and a former MP, and attracted significant local media coverage. Alongside the formal launches, the charity continued to engage with its regional networks through roundtables, events and other activity during the year.

2. Ladders of Opportunity and Employer Best Practice

A major focus of the charity's practical work during 2025 was understanding and sharing what businesses are already doing successfully to recruit, train and retain people, particularly those who may face greater barriers to entering or remaining in employment.

In September, the Jobs Foundation published *Ladders of Opportunity: How top UK businesses create new routes into work*. The report built on the charity's 2024 *Two Million Jobs* research and was based on nine months of research across England, Wales and Northern Ireland. The team spoke to businesses large and small, charities and other organisations across a wide range of sectors and regions to understand directly how employers are creating opportunities and helping people into sustainable employment.

The research examined employment practice across five principal groups and themes: hiring locally; supporting people affected by long-term sickness; employing young people; creating opportunities for groups including ex-offenders, veterans and people experiencing homelessness; and employing older workers. From this work, the Jobs Foundation identified eleven common principles of good practice in hiring, training and retaining employees, brought together under the **OPPORTUNITY** framework.

The report was shared widely with businesses, policymakers and other stakeholders and received strong engagement through social media and from businesses featured in the research, helping to extend the charity's reach across the UK.

Importantly, *Ladders of Opportunity* was not intended to be a standalone research exercise. The evidence and examples of best practice gathered through the project provided the foundation for the development of the Jobs Foundation's practical employer programme. During the latter part of 2025, work progressed on what became the **Jobs Foundation Pledge**, with plans developed to bring together a group of senior employers through an Employer Taskforce to help shape the initiative.

THE JOBS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3. Jobs, Growth and Prosperity

Alongside its practical work with employers, the Jobs Foundation continued to develop its policy research programme during 2025, based directly on the experience of businesses across the country. The charity researched a range of employment and economic issues, including employer National Insurance contributions, the Employment Rights Bill, skills and training and the relationship between energy policy and employment. In each case, the research was published publicly, extensively publicised, and distributed to key policymakers in Westminster, from all parties.

During the summer, the Jobs Foundation also compiled a letter to the Chancellor of the Exchequer, calling for the introduction of a **Skills Tax Relief**. The letter was supported by 125 leading businesspeople and generated significant media coverage. The initiative provided a practical example of the charity bringing together business voices around policy changes intended to support investment in skills and employment.

The Jobs Foundation also broadened its work during 2025 on the relationship between economic growth, business investment and job creation. This included work on the book *Prosperity Through Growth* (Biteback 2025), developed with Dr Arthur B. Laffer, Lord Hintze and Prof Douglas McWilliams. Research for the project included contributions from a wide range of senior political and business figures, including interviews with five former Prime Ministers, nine former Chancellors and a range of top civil servants. The book was launched in October 2025 and formed part of the charity's wider programme of engagement around economic growth and job creation.

The charity also responded to the Autumn Budget and continued its engagement with policymakers and business leaders. By the end of the year, the Trustees considered that this programme of work had strengthened the Jobs Foundation's position as a contributor to the debate about business, economic growth, employment and UK prosperity.

Conclusion

Overall, 2025 represented a significant step forward in the development of the Jobs Foundation. The charity expanded its national and regional business networks, produced substantial research into employment best practice, increased its policy and advocacy activity and began translating its research into a practical programme through which employers can learn from one another and do more to support people into work.

These achievements provide a strong foundation for the next stage of the charity's development, including the launch of the Jobs Foundation Pledge and further expansion of its employer, research and policy programmes in 2026.

Fundraising practices

The Jobs Foundation is entirely independent of any political party or group and is funded by a broad base of voluntary donations from individuals, companies and foundations who want to support its work. No complaints were received in relation to fundraising.

Supporters are rigorously checked to ensure that donations have been vetted and approved according to our strict internal policies.

Financial review

Total income for the year was £1.26 million (2024: £648,870) and total expenditure was £1.19 million (2024: £634,546). A surplus for the year of £69,655 has strengthened our reserves to set us up well for next year, where we expect to again show significant growth due to ongoing projects and campaigns. The financial statements, together with the notes thereto, expand on these outline details.

The Board of Trustees regularly review the amount of donations. We are grateful to all our donors for supporting our work.

THE JOBS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Reserves policy

Since the Jobs Foundation formally launched in September 2023, it has set itself the ambition to have a three-month monthly run rate reserve policy, in order to give the organisation a strong financial foundation. Free reserves at the year end were £86,287 and the trustees believe this is sufficient given the level of confirmed income.

This is something the charity is still working towards having on a consistent basis, as it balances this objective with the need to take on additional personnel to achieve its mission.

The Trustees are happy with the expanding pipeline of income from individuals, businesses and charitable foundations and we are grateful to all of them for their support.

Financial risk management

The trustees recognise that effective management of financial risk is essential to the sustainability of the charity. Trustees consider financial risks at each meeting as part of their oversight responsibilities.

Other risks, such as reputational, management, systems, and safeguarding are all considered as part of senior management activities, and are considered by the trustee group as part of the update to operations included in every Trustees' meeting.

The most significant financial risk identified by the trustees relates to income generation. The charity is reliant on a range of funding streams, and any reduction in these sources could affect the charity's ability to deliver its objectives. To mitigate this, the trustees are focused on:

- monitoring income and expenditure closely to ensure early identification of any shortfalls.
- maintaining a prudent level of reserves to provide a financial buffer.
    - seeking opportunities to diversify income streams where possible.

  The charity's financial risk management processes remain proportionate to its size and the trustees will continue to review all internal processes making changes as needed.

  Looking ahead, the trustees have identified several external factors that could influence the charity's financial performance:

- Funding Environment: ongoing inflationary pressures and cost of living challenges could impact donors' ability to give.
- Income Generation Capacity: a decline in donations could restrict the charity's ability to sustain its current level of activity. Diversifying income remains a key strategic priority.
- Rising Operational Costs: increased costs such as utilities and payroll may place pressure on existing budgets and reserves.
- Regulatory or Policy Changes: any changes to charity regulation or tax law could impact operational or financial planning.

The trustees will continue to monitor these factors and adapt the charity's plans and financial management accordingly to help ensure resilience and long-term sustainability.

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Looking Ahead to 2026

Following the progress made in 2025, the Jobs Foundation enters 2026 focused on expanding the practical impact of its work with employers, developing its research and policy programme and continuing to grow its network across the UK.

1. The Jobs Foundation Pledge

A major priority for 2026 will be the development and launch of the **Jobs Foundation Pledge**, building directly on the research and employer best practice identified through *Ladders of Opportunity*.

The Pledge will provide a practical way for businesses to engage with the Jobs Foundation's mission and to consider how they can do more to recruit, train and retain people, particularly those who face barriers to entering or remaining in work.

An **Employer Taskforce**, chaired by Octavius Black CBE and bringing together senior representatives from leading UK businesses, will support the development of the Pledge. The Taskforce will help ensure that the initiative is informed by employers themselves and is practical and relevant across different sectors and types of business. The Pledge is expected to launch formally in autumn 2026.

2. Research and Policy

The Jobs Foundation will continue to develop its research and policy work around the two closely connected themes of **jobs and economic growth**.

The 2026 research programme is expected to examine a range of issues affecting employment and opportunity, including economic investment, young people not in education, employment or training (NEETs), and the implications of artificial intelligence for jobs and the workplace. This work will build on the research undertaken in 2024 and 2025 and will continue to draw on the experiences of businesses and individuals across the UK.

The charity will also continue to engage policymakers and other stakeholders with the aim of ensuring that the contribution businesses make to employment, training, economic growth and social mobility is properly understood and reflected in public policy.

3. Expanding our Business and Regional Networks

Building on the three Regional Councils established in 2025, the Jobs Foundation plans to continue expanding its regional network during 2026. This will enable the charity to deepen its engagement with employers across different parts of the country and ensure that regional experiences and priorities inform its national work.

The charity will also seek to expand the reach of its wider Business Council, with a particular focus on engaging more small and medium-sized businesses alongside its existing network of business leaders.

4. Increasing our Reach and Engagement

Alongside its research, policy and employer programmes, the Jobs Foundation will continue its programme of events, roundtables and engagement with businesses, policymakers and other organisations.

The charity also plans to strengthen its communications and digital presence, including through the development of a new website, enabling its research, employer best practice and wider work to reach a larger audience.

Conclusion

2026 will therefore represent the next stage in the Jobs Foundation's development: moving from identifying and sharing employer best practice towards creating a practical programme through which businesses can participate directly in the charity's mission. Through the Pledge, continued research and policy work, and expansion of its business and regional networks, the Jobs Foundation will seek to increase its impact in helping more people access the opportunities, skills and benefits that sustainable employment can provide.

The trustees wish to thank our staff team, supporters, partners, and Business Council members for their belief in our work and for helping build a movement that champions business as a force for good.

THE JOBS FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The Jobs Foundation is a charitable company limited by guarantee. The Foundation was granted charitable status in May 2023 and formally launched in September 2023. It was set up under a Memorandum of Association which sets out its objects and powers and is governed under its Articles of Association (incorporated in February 2022). It is a registered charity 1202928 as well as a Private Limited Company by guarantee (13944207).

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

N A Baxter	(Resigned 31 December 2025)
S Boyd	
N A Gamester	
V Hewson	
C A Jolly	
A A Rankin Frost	
M G C Webster	(Resigned 31 December 2025)
A H Allum	
A Dawber	(Appointed 16 June 2026)
M J S Lorimer	(Appointed 8 January 2026)

Recruitment and appointment of trustees

As set out in the Articles of Association, trustees are appointed for three-year terms of office and may only serve for three full terms (nine years in total). New trustees are appointed by resolution of the Board of Trustees in accordance with the charity's Articles of Association.

All new Trustees are onboarded sufficiently and reminded of their responsibilities: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and the content of the Memorandum and Articles of Association.

All trustees give their time voluntarily and receive no benefits from the charity.

The Jobs Foundation has built a strong board of trustees with a range of skills to support the charity's mission, combining legal, charitable, policy and business experience.

All our trustees are dedicated to supporting the Jobs Foundation's work in supporting people move from poverty and unemployment into work, supported with great training, through their combined knowledge, talent, and dedication to the work of the organisation. Board meetings occur four times a year.

Executive team

The Jobs Foundation is managed by Georgiana Bristol (Chief Executive) and Matthew Elliott (President), who are jointly responsible for all aspects of its affairs and are responsible for achieving its goals.

Details of staff remuneration and related party transactions are disclosed within the accounts.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the directors benchmark against pay levels in other charities of a similar size.

Auditor

In accordance with the company's articles, a resolution proposing that Rogers Spencer be reappointed as auditor of the company will be put at a General Meeting.

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

Signed by:
Nathan Gamester
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N A Gamester
Trustee

Date: 10/23/2026

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THE JOBS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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THE JOBS FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE JOBS FOUNDATION

Opinion

We have audited the financial statements of The Jobs Foundation (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

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

THE JOBS FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE JOBS FOUNDATION

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

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the charity's remuneration policies.

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

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with relevant regulators.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Other matters
The prior year financial statements were not audited.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE JOBS FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE JOBS FOUNDATION



Melvin Bailey FCCA DChA (Senior Statutory Auditor)
For and on behalf of Rogers Spencer, Statutory Auditor
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP
Date: 16 October 2026

Rogers Spencer is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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THE JOBS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	3	1,258,813	10,000	1,268,813	648,870
Total income		1,258,813	10,000	1,268,813	648,870
Expenditure on:					
Charitable activities	4	1,190,769	8,390	1,199,159	634,546
Total expenditure		1,190,769	8,390	1,199,159	634,546
Net income and movement in funds		68,044	1,610	69,654	14,324
Reconciliation of funds:					
Fund balances at 1 January 2025		22,982	-	22,982	8,658
Fund balances at 31 December 2025		91,026	1,610	92,636	22,982

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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THE JOBS FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**10**		4,739		2,430
Current assets					
Debtors	**11**	20,305		1,980	
Cash at bank and in hand		121,926		36,743	
		142,231		38,723	
Creditors: amounts falling due within one year	**12**	(54,334)		(18,171)	
Net current assets			87,897		20,552
Total assets less current liabilities			92,636		22,982
The funds of the charity					
Restricted income funds	**14**		1,610		-
Unrestricted funds	**15**		91,026		22,982
			92,636		22,982

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 10/23/2026

Signed by:

Nathan Gamester

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N A Gamester

Trustee

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THE JOBS FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**18**		88,928		21,458
Investing activities					
Purchase of tangible fixed assets		(3,745)		(2,916)	
Net cash used in investing activities			(3,745)		(2,916)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			85,183		18,542
Cash and cash equivalents at beginning of year			36,743		18,201
Cash and cash equivalents at end of year			121,926		36,743

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THE JOBS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Jobs Foundation is a charity, limited by guarantee in England & Wales, that offers practical assistance to businesses as they move people from poverty into prosperity through ethical employment practices. We seek to ensure Britain is a place where businesses can flourish so they are an effective tool for alleviating poverty and unemployment.

The registered office is 33 Cannon Street, City of London, EC4M 5SB,

On 3 May 2023, The Jobs Foundation was granted charitable status.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE JOBS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Fixtures and fittings	4 Years Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

THE JOBS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,258,813	10,000	1,268,813	648,870	-	648,870
Donations and gifts						
Donations	1,258,813	-	1,258,813	648,870	-	648,870
Grants	-	10,000	10,000	-	-	-
	1,258,813	10,000	1,268,813	648,870	-	648,870

4 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Staff costs	540,387	373,705
Depreciation and impairment	1,436	976
Printing & stationery	4,449	4,433
Subscriptions	9,753	3,118
Computer expenses	12,956	6,682
Bank charges	174	81
Sundry expenses	3,249	495
Equipment	-	2,504
Recruitment network costs	233,940	86,030
External research	212,620	22,681
Management & consultancy fees	78,703	57,906
	1,097,667	558,611
Share of support and governance costs (see note 5)		
Support	85,545	71,735
Governance	15,947	4,200
	1,199,159	634,546
Analysis by fund		
Unrestricted funds	1,190,769	634,546
Restricted funds	8,390	-
	1,199,159	634,546

THE JOBS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Support and governance costs

	Total 2025 £	Total 2024 £
Accountancy	18,681	18,000
Legal fees	549	3,268
Rent	66,315	50,467
Governance costs	15,947	4,200
	101,492	75,935

The above includes £8,700 (2024: £2,820 independent examination fees) with regard to audit fees.

Governance costs comprise:	2025 £	2024 £
Staff costs	5,447	-
Audit fees	8,700	-
Accountancy	1,800	4,200
	15,947	4,200

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,700	-
Depreciation of owned tangible fixed assets	1,436	976

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
8	6

THE JOBS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Employees **(Continued)**

Employment costs

	2025	2024
	£	£
Wages and salaries	474,870	333,533
Social security costs	49,825	32,171
Other pension costs	10,664	6,001
	535,959	371,705

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 to £70,000	1	2
£80,000 to £90,000	1	-
£90,000 to £100,000	-	1
£100,000 to £110,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	192,289	182,912

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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10 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 January 2025	4,272
Additions	3,745
At 31 December 2025	8,017
Depreciation and impairment	
At 1 January 2025	1,842
Depreciation charged in the year	1,436
At 31 December 2025	3,278
Carrying amount	
At 31 December 2025	4,739
At 31 December 2024	2,430

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	10,000	-
Prepayments and accrued income	10,305	1,980
	20,305	1,980

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	17,159	12,045
Trade creditors	13,306	1,694
Other creditors	5,784	-
Accruals and deferred income	18,085	4,432
	54,334	18,171

13 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	10,664	6,001

THE JOBS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

13 Retirement benefit schemes (Continued)

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

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
CHK Foundation	-	10,000	(8,390)	1,610

The funding was spent hosting a business council breakfast attended by representatives from two leading schools in the area who shared their experiences, and answer questions regarding how they transitioned young people into employment. In addition, it funded the costs associated with a "Youth Employment" chapter in the Autumn 2025 Best Practice Report published by The Jobs Foundation. Therefore, The CHK grant is treated as restricted fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	22,982	1,258,813	(1,190,769)	91,026

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	8,658	648,870	(634,546)	22,982

THE JOBS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	4,739	-	4,739
Current assets/(liabilities)	86,287	1,610	87,897
	91,026	1,610	92,636

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	2,430	-	2,430
Current assets/(liabilities)	20,552	-	20,552
	22,982	-	22,982

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

18 Cash generated from operations

	2025 £	2024 £
Surplus for the year	69,654	14,324
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,436	976
Movements in working capital:		
(Increase)/decrease in debtors	(18,325)	26,270
Increase/(decrease) in creditors	36,163	(20,112)
Cash generated from operations	88,928	21,458

19 Analysis of changes in net funds

The charity had no material debt during the year.