

The Oversight Trust

Assets for the Common Good

Youth Futures Foundation
Quadrennial Review

Final Report

12th December 2023

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Summary

This Quadrennial Review is too early in the life of Youth Futures Foundation (Youth Futures) to demonstrate the desired outcomes in terms of system change in youth employment or NEET (not in education, employment or training) levels in marginalised groups and communities. However, it is not too early to be a helpful input as the leadership of Youth Futures reviews its strategy during 2024. The Panel observed consensus on some significant outputs achieved by Youth Futures:

- What Works Centre accreditation and output, realising the value of making grants and gathering evidence together with an increasingly strong emphasis on evaluation as a core part of the process
- Youth voice input, particularly from marginalised young people, to projects and at Board level
- Programmes and products, notably the place-based *Connected Futures* programme, the Youth Employment Toolkit and Data Dashboard, analyses of the risks of becoming NEET
- Sector support based on a collaborative style and funding/training to build evaluation capabilities among VCSEs (Voluntary, Community and Social Enterprises) and to work with other funders
- Policy-makers are engaged by Youth Futures across the multiple responsible Whitehall Departments, keeping ‘youth employment for marginalised populations’ in front of decision-makers
- The impact of the new Chair and Chief Executive (CEO) has seen remarkable advancements in effective governance, clear leadership, people processes and an atmosphere of effective teamworking following the challenges arising from the rapid changes in leadership early in Youth Futures’ life.

The Panel also observed consensus on the issues that we recommend be addressed by the leadership of Youth Futures and the Oversight Trust (OT) as the new strategy develops for 2024–28:

1. Youth Futures works within a large, complex ecosystem that includes Government, employers, local authorities and many voluntary and community bodies. What is Youth Futures’ focus and how will it deliver and track impact?
2. Youth Futures’ aspiration for system change depends on others, predominantly Government, employers and local action. How will Youth Futures influence policy-makers and build on its What Works role?
3. Effective engagement, dissemination and communication is critical for Youth Futures to achieve real impact, especially with employers. How will Youth Futures influence others?
4. Youth Futures shares a number of organisational issues with all the Dormant Asset Operating Companies that delay delivery of their impact. How could the OT, the Department for Culture, Media and Sport (DCMS) and Youth Futures address these issues?

Review process

The independent review panel ('the Panel') of Keith Leslie, Carey Oppenheim and Magdalene Bayim-Adomako, supported by Fiona Young Priest (secretariat), was tasked with assessing whether Youth Futures has met its objectives and whether it is effective in its operations. The Panel was accountable to an OT group of Nicola Pollock, Stephen Howard, Helen England and Alastair Ballantyne. Youth Futures made its senior staff available for interview; established a comprehensive data room of material, meeting records, analyses and other documents; and the senior Youth Futures leadership engaged regularly with the Panel. We are grateful to Sophie Kelly for her support with documents, arranging meetings and dealing with various questions from the Panel. Terms of Reference are appended as are brief biographical notes on the reviewers (Appendices 1 and 2 respectively).

The approach adopted by the Panel, in agreement with OT and Youth Futures, was to engage the people and stakeholders of Youth Futures in conversation, exploring the successes, challenges and opportunities for the organisation, being mindful of both its short life to date and the life it set itself at outset (defined on formation as eight years: 2020–28). The Panel did not conduct an audit of Youth Futures' data nor develop alternative analyses; the review was conducted on the basis of data and analyses provided by Youth Futures. The priority was to have open conversations with a wide range of stakeholders on the topics they wished to discuss and to do so in a constructive and confidential atmosphere. The Panel believes this priority has been realised.

The Panel worked with OT and Youth Futures to identify 40-plus stakeholders and organisations including: Youth Futures Board members (past and present), *Future Voices Group*, OT Directors, policy-makers, regulators, grantees, unsuccessful grant applicants, membership bodies, research partners and employers. Appendix 3 lists the stakeholder organisations who were represented during the interview process. Interviewees also suggested further organisations and individuals who could provide valuable insight. Alongside the internal and external interviews, an open invitation was shared on the Youth Futures and OT websites, and via social media channels (from 18th July to 15th September 2023). Respondents were encouraged either to share free-form responses to a dedicated mailbox or complete a short online survey.

We found a high degree of consensus across all our circa 40 interviews. Typically, an interview discussion comprised 15–20 minutes' appreciation of Youth Futures' work and 20–40 minutes' discussion around issues and options facing Youth Futures, all addressed constructively. Another beneficial aspect of our interviews was that, in many areas, there was a high degree of commonality and consensus in points raised, which should enable Youth Futures both to respond to this review and to constructively use its findings when considering areas on which to focus.

Internal interviews took place at Youth Futures' offices, with external interviews taking place virtually. The Panel believes this combination worked well and we believe that we obtained full and open input both from interviewees and from Youth Futures on our thinking and the report as they developed. Our thanks are due to all whom we 'met' during the review period 7th September to 24th October 2023. All data cited was correct as of 23rd October 2023, but some may be subject to later change as reports are updated in the normal course of events.

Overview of Youth Futures Foundation

Context

Youth Futures is an independent, not-for-profit organisation and is the designated What Works Centre for youth employment. It was established in December 2019 with an initial £90 million allocation from dormant asset monies to improve employment outcomes for young people aged 14 to 24 coming from marginalised backgrounds. Its aim is to narrow employment gaps by identifying what works and why, investing in evidence generation and innovation, and igniting a movement for change so all young people have fair access to good quality jobs. Youth Futures uses its grant-giving capacity to advance its core agenda of establishing what works to improve youth employment.

Higher rates of unemployment and economic inactivity for certain marginalised groups of young people have persisted for decades, reflecting wider patterns of social inequality, despite numerous interventions and funding approaches aiming to tackle them. PWC's Youth Employment Index¹, produced with Youth Futures, finds that the UK could increase its GDP by £38 billion if it matched the NEET rate of 20- to 24-year-olds in Germany. The exclusion of this cohort of young people (who are more likely to come from marginalised backgrounds) therefore has a significant impact on UK economic growth now and in the future.

According to the Office for National Statistics, the number of young people who were aged 16 to 24 years and classified as NEET was 794,000 in June 2023², equivalent to 11.6% of all young people and 0.5% higher than pre-COVID19. The unemployment rate (the proportion of the economically active population who are unemployed) for 16- to 24-year-olds was 12.7% — up from 10.95% in the previous quarter and from 9.1% the year before. When Youth Futures launched, youth unemployment was already too high, particularly for young people facing disadvantage or discrimination. Following the pandemic, the challenges have grown even greater with a significant risk that a generation's future will be blighted by the scarring effects of long-term unemployment.

Mission, vision and strategy

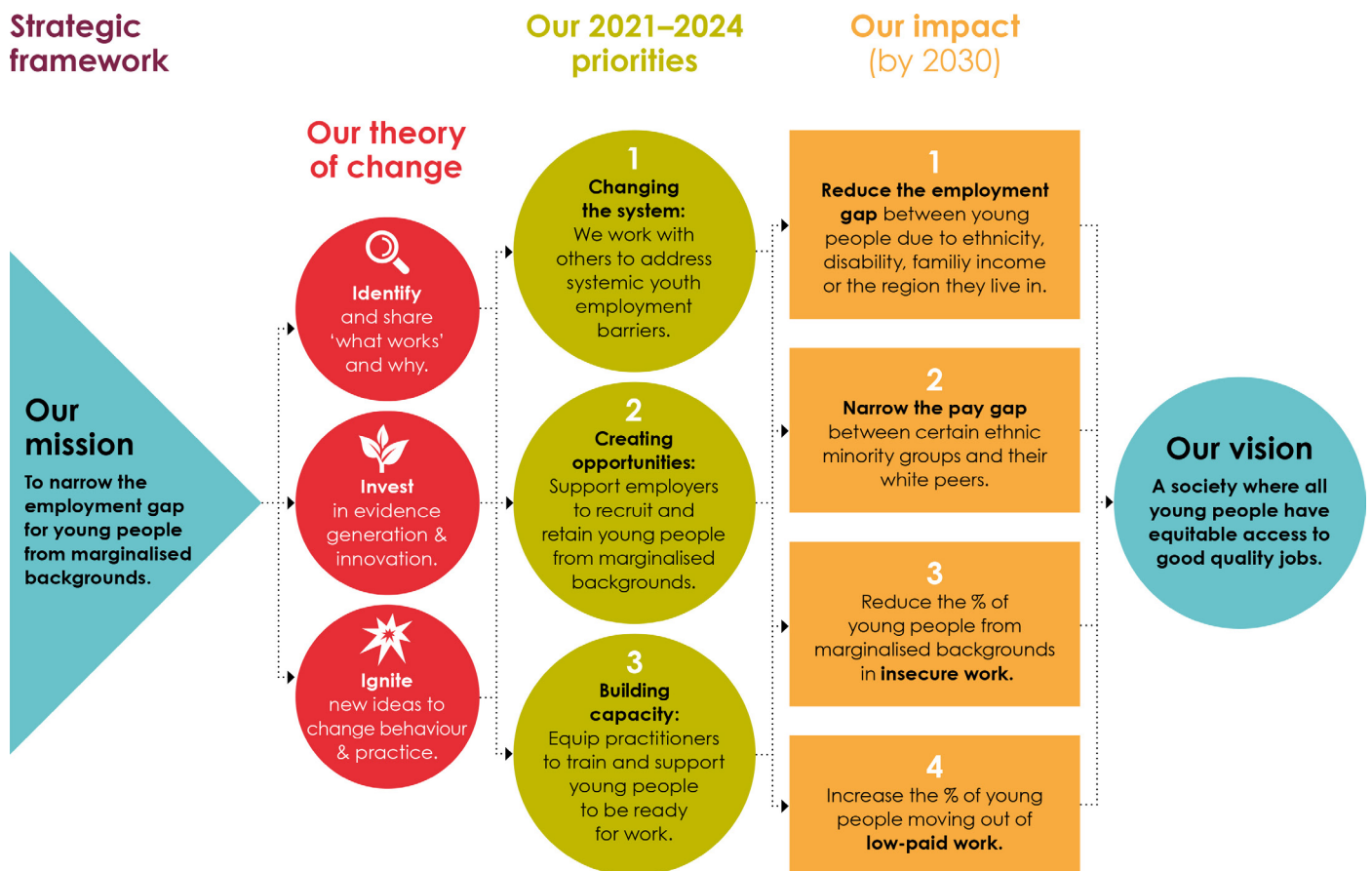
Youth Futures' mission is 'to narrow the employment gap by identifying what works, and why, investing in evidence generation and innovation, and igniting a movement for change'. Youth voice is woven throughout every element of Youth Futures' work. Young people from marginalised backgrounds with lived experience of facing barriers to employment help shape strategy and mission. Youth Futures was initially set up with conflicting Government views on its mission — it emerged from the Race Disparities Audit³ as well as the Levelling up⁴ agenda. The first Board debated whether its primary goal was improving employment of young people from disadvantaged ethnic minorities — or young people from 'left-behind places'. It settled on both.

Youth Futures' vision is 'a society in which all young people have access to good jobs'. That is, one that does not leave young people behind regardless of circumstances or vulnerabilities. The UK employment system is fragmented, with multiple agencies delivering services, making it difficult for young people to navigate them. Everything Youth Futures does is guided by robust evidence of what works; What Works is its USP, with grants utilised to support evidence generation and facilitate change, whilst including youth voice in everything it does. It learns from the projects it funds and scales up that learning to drive genuine, long-lasting systemic change.

Youth Futures’ strategy focuses on three current priorities:

1. Changing the youth employment system by working in partnership with organisations, policy-makers and young people to address structural and systemic barriers. Youth Futures’ grants programmes are a key part of its strategy to improve labour market outcomes for the most disadvantaged and discriminated-against young people in England. Youth Futures works to ignite behaviour and practice by collaborating with partners, building coalitions and influencing policy — aiming to generate systemic change.
2. Creating opportunities with employers to recruit and retain more young people from marginalised backgrounds. The barriers Youth Futures is interested in include those faced by certain Black, Asian and Minority Ethnic Groups, care-experienced, young carer or parent, young offender, homeless or lack of stable housing, special educational needs, disability and free school meals/pupil premium/low-income households.
3. Building capacity with practitioners to support and train more young people from marginalised backgrounds to be ready for work.

Youth Futures’ current strategy is expected to be revised during 2024 and the revised strategy will be launched in 2025.



Funding

DCMS has directed that Youth Futures’ funds be used to ‘provide services, facilities and opportunities to meet the needs of young people, in particular (but not exclusively) with a view to helping young people into employment’. The organisation was established to be independent of

Government and overseen by the OT. Under the Dormant Assets Acts 2008–22, all dormant asset monies shall be used for meeting expenditure that has a social or environmental purpose. In the case of Youth Futures, such monies are to meet expenditure on or connected with the provision of services, facilities or opportunities to meet the needs of young people.

Youth Futures has been allocated from dormant asset funds:

- An initial £90 million to deliver its mission
- A further £20 million to test and evidence the best approaches to breaking down barriers and improving access to employment for young people from marginalised backgrounds
- £15.35 million to evaluate the impact of preventative support in helping 14- to 16-year-olds access better employment, education and training
- £125.35 million in total.

Up to September 2023, Youth Futures has committed spend of £52 million, rising to over £108 million when planned expenditure is included.

These funds have been or are being used for the following programmes.

Programmes

As illustrated above, Youth Futures' Theory of Change groups its activities around identifying what works, investing in potential and igniting behaviour/system change.

Identifying what works — Youth Futures creates and curates evidence on what works and why, to drive long-lasting systemic change. Using the best evidence, it creates resources to share best practice and support professionals in the youth employment sector. Youth Futures also produces analysis, commissions and undertakes research, and curates from studies into interventions that help young people into work, from across the world.

Youth Futures is a member of the national *What Works Network*⁵, facilitated by the Evaluation Task Force in the Cabinet Office, working to the principle that good decision-making should be informed by the best quality evidence. It runs the *What Works Programme* to develop clear and robust evidence by evaluating promising or established services that support young people aged 14 to 24 to overcome multiple barriers into quality employment. The evaluation approach is demanding for both grantees and evaluators; Youth Futures develops robust impact evaluations and trials, building on the Treasury's *Magenta Book: Guidance for Evaluation*⁶.

Youth Futures recognises that organisations vary in their capacity to engage with robust impact evaluations and has four main levels of grants in the programme:

- Capacity Building Grants
- Development Grants
- Impact Pilot Grants
- Impact Efficacy Grants.

Grants have been made to twenty-six organisations within the *What Works Programme*.

Youth Futures has produced a number of publications including:

- Preparing for evaluation
- Measuring employability skills
- Supporting young people’s mental health
- Supporting young people in rural areas
- *Connected Futures* Insight Report
- Evaluation reports on the organisations it is working with.

Youth Futures has published research including:

- Unlocking youth employment: Opportunities for employers and marginalised groups
- Evaluating England’s youth employment infrastructure
- Choosing your freedom: Youth self-employment
- Retaining young people facing disadvantage in the workplace: an evidence review
- Recruiting young people facing disadvantage: an evidence review
- Research summary: Employer engagement in the youth labour market
- A Better Future: Transforming jobs and skills for young people post-pandemic
- An Unequal Crisis: The impact of the pandemic on the youth labour market.

Youth Futures has launched a number of resources including:

- **The Youth Employment Toolkit⁷** — a free online resource that highlights the impact, evidence strength and cost of various youth employment interventions.
- **The Youth Employment Evidence and Gap Map⁸** — a mapping resource that shows the global evidence base on what works to improve youth skills, employment and job quality.

Investing in Potential — the programme, which includes grants, evaluation and other activity, is a key part of Youth Futures’ strategy to improve labour market outcomes for the most disadvantaged and discriminated against young people in England. Youth Futures’ grants programmes include:

- *Connected Futures* — a £16 million place-based fund to support young people to get good jobs through pioneering local partnerships. This fund was in response to young people telling Youth Futures that what they wanted from employment support were changes to the whole system.

Through *Connected Futures*, Youth Futures aims to develop and test new approaches to breaking down barriers and improving access to employment for young people from marginalised backgrounds. Areas already benefitting from the fund are Hastings, Hull, Blackpool, Burnley, Derby and Nottingham, Brent and Lewisham.

- *Development and Impact Grants* — where Youth Futures is looking for approaches that can be tested, evaluated and, where proven to be effective, expanded to more young people.
- *Infrastructure Resilience Fund* — Youth Futures works with infrastructure organisations that can demonstrate how it helps young people who face intersectional barriers move towards and into work, through equipping the organisations in their networks with the knowledge, skills and connections to provide world-class employment support and training.
- *Inspiring Futures* — a rapid response to the challenges caused by COVID19, Youth Futures delivered a series of grants through the *Inspiring Futures* Fund in partnership with BBC Children in Need. £7 million was provided to 107 frontline charities and social enterprises to deliver positive activities that support children and young people in their journey towards employment.

Youth Futures works within a complex ecosystem:

Our stakeholders

The youth employment landscape is complex but can be broadly divided into four key stakeholder groups:



Information about the key stakeholders in the youth employment sector and examples of our engagement activities are presented below. We value the importance of strong relationships with all our stakeholders, understanding their needs and reflecting these in how we deliver our activities.

1 Young People	
2 Practitioners	
3 Employers	
4 Enablers	

1 Young People

2 Practitioners

Education providers, training providers, charities, social enterprises, Job Centre Plus

- Direct support and opportunities for young people moving towards or into work

3 Employers

Corporates, small and medium sized businesses public sector, charities, social enterprises

- Training and employment opportunities
- Standard setting
- Professional development

4 Enablers

Government, funders, commissioners, think tanks, research bodies, infrastructure organisations

- Capacity building
- Grants and investment
- Advice and information
- Evaluation
- Policy setting

Igniting Change — Youth Futures works to ignite behaviour and practice by collaborating with partners, building coalitions and influencing policy; it aims to generate systemic change and transform the youth employment ecosystem. Alongside this, Youth Futures looks for opportunities to match fund, providing not just funding but also funded evaluation to support change. Key groups include:

- *Future Voices Group* — following the principle of ‘nothing about us without us’, youth voice is woven throughout every element of Youth Futures’ work. Young people from marginalised backgrounds with lived experience of facing barriers to employment help shape strategy and lead the mission.

- *Youth Employment Group (YEG)* — bringing together the UK's largest coalition of youth employment experts and the latest evidence and insight with young people who have faced or are facing barriers to employment.
- *Developing strategic partnerships* — working with specific groups and organisations from a variety of sectors who have joint strategic ambitions and who bring additional expertise, networks and perspective.
- *Employer Advisory Board* — Youth Futures is working with a small group of key stakeholders to support work on the complex coordinated effort across business, Government and civil society to improve youth employment opportunities.

Organisation and resources

Youth Futures was set up in December 2019 as an independent not-for-profit company limited by guarantee, with an initial board of six directors and a further two Young Director appointments in early 2020. Joe Montgomery was the executive chair as the organisation developed out of DCMS, and Anna Smee was appointed as Chief Executive in 2020. The early years saw several changes in leadership at Chair and CEO level. These changes, together with the pandemic, delayed the evolution of Youth Futures' strategy and that of the organisation. This is now developing positively since the appointment of Seyi Obakin as Chair in 2022 and Barry Fletcher as CEO in January 2023, who are building on work sustained by the management team through the first three years.

As mentioned above the Board includes Young Directors and works closely with the *Future Voices Group*, an advisory group. It has had unusual success in putting the youth voice at the centre of its governance and power. Youth Futures has three further Groups it either jointly runs or engages with as an organisation; *YEG*, Transforming Practice Advisory Group and Evaluation Expert Advisory Group.

Youth Futures has a head count of 50 (Full Time Equivalent staff as of September 2023) and is planned to grow to 60. Staff are located at three hubs; London, Birmingham and Leeds. The team is organised in six directorates:

- Employer Engagement and Partnerships
- Finance and Resources
- Grants and Investment
- Impact and Evidence
- Legal and Governance
- Policy, Communications and Youth Voice.

Key Achievements and Impact

This section summarises Youth Futures' activities and impact, drawing on published and internal data to give a fully up-to-date picture.

Despite being a young organisation, Youth Futures has supported approximately 22,530 young people through grant programmes totalling almost £27 million via 166 grants. This reach to young people can be broken down regionally as: Central (12%), Northern (21%), South West (10%), London and South East (37%), and Nationwide/Multi-region projects (21%).

The spending trajectory for the organisation, excluding the recently awarded funding for the Building Futures programme, has committed spend of over £52 million, rising to over £108 million when planned expenditure is included.

Youth Futures is now a fully accredited What Works Centre and, since launch, has funded the widest range of interventions on youth employment subject to evaluation in this country.

Programmatic outputs

Within its first year Youth Futures pivoted to release rapid emergency funding response as a result of the COVID19 pandemic, with deployment of funds through *Inspiring Futures* to frontline organisations in partnership with BBC Children in Need. It influenced impactful policy design during the COVID19 response, through co-founding the YEG and influencing the development of the Government's response to the growing rate of youth unemployment — including the Kickstart scheme, which provided £1.6 billion in funding to employers to create jobs for 16- to 24-year-olds on Universal Credit.

Its first major programme, the What Works programme 1, funded 26 interventions for evaluation, with outputs now being published. This experience allowed it to launch its first Randomised Control Trial (RCT) on interventions for care leavers in the West of England in the summer of 2023.

Its national place-based fund (*Connected Futures*) launched in 2021, with seven areas receiving initial Phase 1 funding (a diverse mix of urban and coastal communities, including several with a focus on young people facing additional barriers as a result of disability or ethnic identity). Since then, the portfolio of *Connected Futures* grantees has been expanded through a co-design process with organisations led by people with Bangladeshi and Pakistani heritage. In total, nearly 30 organisations have been involved across three regions (Greater Manchester/North West, West Midlands and Yorkshire), generating insights into systemic barriers facing young people from these communities.

Published outputs

Earlier this year Youth Futures published the Youth Employment Toolkit⁷, a guide to what works across seven major interventions to help young people into employment. It has also published a Youth Employment Evidence & Gap Map⁸ (an overview of the global evidence base regarding evaluations of youth employment and training interventions) and has published its Data Dashboard⁹ (a one-stop shop for the latest statistics on youth employment, NEETs, inflation and vacancies in the labour market).

Youth Futures has developed a set of policy recommendations to address systemic challenges for the key cohorts of young people it is there to support (minority ethnic young people, young people with care experience, those with experience of the justice system, those with learning disabilities, and those who have experience of mental health problems).

Associated research into the barriers to employer engagement has supported the development of a new Employer Engagement Strategy 10 for Youth Futures, with pieces of work such as the 2023 Good Jobs Project 11 (with Regenerate) leading to a Department for Work and Pensions (DWP) roundtable on policy findings. The Employer Advisory Board has brought together policy-makers and employers to share evidence and advise on potential actions.

Youth Voice

Youth Futures is an organisation that puts youth voice front and centre, with its *Future Voices Group* and direct participation of young people in decision making as Board members. It has also launched a new youth participation initiative with the DWP and Department for Education (DfE), in partnership with Youth Employment UK.

Strategic Issues for Consideration by Youth Futures Foundation Leadership

Issue 1. Youth Futures' focus and impact within a large, complex ecosystem

The youth employment ecosystem is complex:

- Multiple factors determine the availability of employment for young people — macro factors such as the state of the economy and legislation on, inter alia, employment, pay and equalities; industry-specific factors such as skills and hiring practices; regional variations in accessibility of employment opportunities, including discriminatory behaviour.
- Multiple factors determine the preparedness of young people for employment — education and qualifications; role models and encouragement within communities; encounters with the criminal justice system; experience of discriminatory behaviour; poverty; quality of housing; relative mental health.
- Multiple initiatives by Governments, employers and VCSEs over decades have resulted in some successes and accumulated understanding of the challenges, but no coherent solution for endemic lower participation in employment by 16- to 24-year-olds, especially in 'left behind' parts of England, and among marginalised communities (whether defined by ethnicity or specific experiences such as poverty, care experience or encounters with the criminal justice system).
- These multiple initiatives have also resulted in many public service and VCSE organisations at national, regional, city and local levels, who are working with young people, educational institutions, employers, localities or specific communities. Many smaller organisations are focused on particular intersections of need — completing a plethora competing for funding and attention from young people, employers and policy-makers.

Youth Futures was launched as a new, well-funded, Government-sponsored organisation in December 2019, in part as one response to the Race Disparity Audit findings. As is the case with most such initiatives, the initial focus of Youth Futures was somewhat ambiguous — reflecting the multiple interests of Government and sector influencers:

- One particular and undisputed role of Youth Futures is to test and assemble an evidenced-based approach to improving youth employment.
- A degree of 'creative ambiguity' was left around whether Youth Futures should focus on young people from ethnic minorities who experience systematically poorer employment participation — or whether Youth Futures should focus on youth employment in 'left behind' parts of England where 'white British' youth also experience poor employment participation.

The first Board of Youth Futures debated the organisation's focus but essentially decided to pursue both 'levelling up' and 'ethnic disparity' goals by deploying funding resources rapidly, in line with Government's desire to see funds put into action. COVID19 forced its hand to support the fragile frontline youth employment practitioners through its *Inspiring Futures* programme.

Subsequently, its *Connected Futures* programme has focused on place-based activities, whose importance was reinforced by our interviews with frontline practitioners, YEG and the *Future Voices Group*. Youth Futures' output on ethnic disparities includes specific reports and case studies, a rapid youth voice survey to assess the views of young people from ethnic minority backgrounds

on the barriers they face to employment, and establishing a YEG sub-group on the topic. *Connected Futures* is a good demonstration of how a place-based approach has enabled Youth Futures to connect with and to test approaches — both with ‘left-behind’ communities and minority ethnic grassroots organisations working in inner-city areas including Lambeth and Brent. We heard positive feedback about the quality of interaction with Youth Futures staff, its ability to connect and support grassroots organisations, and to understand perspectives of different marginalised groups.

More recently, achieving membership of the What Works Network has placed Youth Futures’ evaluation and dissemination role front and centre, with the Youth Employment Toolkit⁷ and the Data Dashboard⁹ as prime examples of putting evidence at the forefront. As we discuss below, Youth Futures will need to make this activity more immediately applicable.

The leadership of Youth Futures articulates a wide definition of ‘marginalisation’, encompassing ethnicity, environment (including place) and experience (including the justice system and institutional care). Government recently allocated Youth Futures an additional £15.35 million to evaluate the impact of preventative support in helping 14 to 16-year-olds access better employment, education and training. This clearly expands the space in which Youth Futures operates and the range of influential stakeholders. It will require careful thought on how Youth Futures builds its capability, capacity, networks and collaboration with other major players working with schools.

Looking at Youth Futures’ and its grantees’ experiences of their programmes over the past four years, it seems to us that:

- Youth Futures will continue to offer a blend of grant-giving and evaluative projects. It is highly unlikely evaluation of well-developed propositions will predominate. This is because:
 1. Government is likely to fund a wider range of initiatives
 2. The persistent and complex issues around youth employment (with its disproportionate impact on those from marginalised communities) will require continued innovation — and therefore funding
 3. The evaluative apparatus is demanding and unlikely to be acceptable without substantial financial support to frontline practitioners.
- Despite its substantial financial resourcing at £125.35 million, Youth Futures will not have the financial or human resource to do everything that it wishes to do, especially since Youth Futures has indicated that it will not expand its staff team significantly. A particular example is working with employers to adopt best practice in attracting, recruiting and developing young people — including those most disadvantaged by their environment and experience. As we discuss below, we believe Youth Futures should largely work with existing networks rather than start from scratch.
- If Youth Futures extends its activities to a younger age group (as is being discussed), then it will also need to establish partnerships with the many expert organisations already working within the school system. Moreover, Youth Futures will need to grow its capabilities in order to become a value-adding partner to those existing expert organisations.

Issues for Youth Futures

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The danger with the current approach and the likely continuation of Youth Futures’ ‘broad

approach' to its role is simple: over-stretch and loss of focus. During 2024, when it is committed to reviewing its strategy, we recommend that Youth Futures articulates with clarity:

1. Its place in the youth employment ecosystem. A large proportion of our interviewees began by saying 'I don't know them well', reflecting that the organisation is still relatively new, but also the continuing need for clarity.
2. Choices of what not to do, focus and evolution of current programmes, balance of grant-making and evaluation, protecting the core mission when Government wants to fund other work.
3. Youth Futures' role in 'building a movement', advocacy, enabling youth voice, balance of what Youth Futures will 'do itself' versus working through partners and networks.
4. Tracking and reporting the impact of Youth Futures' products and programmes, its influence on and the resulting changes in behaviour by practitioners, employers and other funders, evaluating and exchanging learning across the place-based work.

Issue 2. Youth Futures' capacity for system change by influencing Government at central and local levels

Challenge of complex system change, but opportunities for Youth Futures

Youth Futures has begun a discussion about setting measurable long- and medium-term objectives for the organisation. Concurrently it is reviewing its Theory of Change.

One central component of Youth Futures' original Theory of Change¹² is system change — through Government/funders, employers, practitioners and young people — as being key to achieving its ambitions of tackling youth unemployment, reduction of NEETs, and narrowing the employment gap for marginalised young people and 'left-behind' places. This original Theory of Change is being revisited and reformulated along the lines of "building compelling evidence of what works to fill gaps and use that to scale policy, practice and behaviour change"¹³.

By its very nature system change is complex, multi-faceted, multi-layered and takes a considerable amount of time. Youth Futures, while being potentially one important driver of this system change, can only work towards it alongside others. The revision of its Theory of Change as part of the development of its new strategy represents an important opportunity to decide on which element it is best-placed to focus. The task is to identify the most important system changes and Youth Futures' capabilities to influence them — including linkages to related needs (e.g. mental health) and adjusting to shifts in the political and business landscape.

Many of the levers to deliver change at scale are in the hands of policy-makers or depend on changes in behaviour by employers or other players who will, in turn, primarily respond to Government stimulus. Youth Futures' Theory of Change needs to reflect the interactions across multiple systems — the nationally complex system and the locally complex systems that also vary by locality. Our interviews both with Youth Futures and its key stakeholders, alongside the work it has undertaken this year in particular, and its What Works status (close to, but independent of Government) suggest that it is particularly well-placed to influence central Government policy-makers and policies.

The challenges of youth employment in marginalised populations will not have been solved or closed by 2028. We understand that the Board of Youth Futures is actively considering how it can be an on-going organisation. If that is the case then appropriate approvals and the necessary

funding will be required, including investing senior staff time in exploring future funding strategies. Government would need to finalise its position on long-term investment in Youth Futures and the youth employment agenda (see Issue 4 regarding issues of long-term viability).

External economic and political context brings important opportunities

The external context is of rising youth unemployment and NEETs, as well as persistent gaps in employment between marginalised groups/areas and the average. This is compounded by scarring effects of COVID19 and the cost-of-living crisis which has and is having a particularly detrimental impact on some ethnic minority groups, intensifying long-standing inequalities.

There is some indication that there is growing recognition/salience of the issue among policy-makers and politicians in Whitehall/Westminster. It is widely anticipated that the coming two to three years could potentially see significant initiatives, legislation and new practice in the sector. Therefore, Youth Futures would be well-placed to help to shape priorities, solidify relationships with key players/stakeholders and demonstrate its value — e.g. through exploiting its role as secretariat to the YEG. However, successfully delivering cross-Departmental initiatives is hugely difficult and Youth Futures will need to be realistic in judging what it can accomplish.

Positive feedback reactions to Youth Futures from decision-makers

As an Operating Company funded through dormant assets, from its inception Youth Futures has had significant relationships with DCMS and other Government Departments and Ministers. These relationships have been strengthened and widened to include DWP, DfE, HM Treasury (HMT) and the Department of Business and Trade, as well as initial contacts with Opposition Shadow Ministers, with strong representation by the CEO, against a background of rising NEET rates and hence political sensitivity.

In the interviews with Departmental officials, they all gave positive feedback about the quality of their engagement with Youth Futures over the last year, its expertise and the highly effective way the current CEO and Chair have dealt with the organisation's challenges. Some interviewees also felt that it still lacked a leading Departmental advocate, who could champion Youth Futures' work across Whitehall and lay the ground for longer-term funding for the organisation. This is likely to be, in part, the result of the cross-cutting nature of youth employment, which belongs to more than one Department. However, securing a single Departmental champion is likely to take a considerable amount of time and needs to feature as a key part of Youth Futures' funding strategy.

Alongside meetings and public events, Youth Futures has developed policy-focused briefings on specific issues (e.g. care experienced young people, those with learning difficulties, those with mental health problems) directed to Departmental interests and it is leading workshops with DWP, DCMS and HMT on using the Youth Employment Toolkit.

Youth Futures has relationships in local places through its *Connected Futures* grants programme that involves partnerships with eight Local Authorities/Combined Authorities, the voluntary sector, grassroots organisations and young people.

Youth Futures is particularly well-placed to play a key role in influencing Government by:

- Bringing the best available evidence to inform priorities and policy options before policy-makers, politicians and advisors across the political spectrum
- Using the wider data and research it has undertaken and assembled

- Bringing youth voice and case studies to the fore
- Leveraging the value of its partnership groupings
- Emphasising the additive value of its focus on marginalised groups who have a low likelihood of benefitting from overall economic growth and require Government investment and attention.

Retaining focus in a complex arena

We recommend Youth Futures focuses on:

Turning evidence into action

1. Being seen to bring value and demonstrate real impact and value for its £125.35 million. Whitehall interest in NEET-prevention, re-engagement and key transition points provides an opportunity for Youth Futures. Many interviewees were positive about the new ideas articulated by Youth Futures in its output, but more sceptical about their applicability and translation into action. Continuing to test and adapt the core tools and resources (e.g. Youth Employment Toolkit, Evidence Gap Map and Data Dashboard) with different audiences, understanding and testing different approaches to turning evidence into action, and understanding where to hand the baton over to others will be important parts of the forthcoming strategy.

Helping Government to join up

2. Actively helping Government join up its approaches to youth unemployment, in particular between the DWP and the DfE — e.g. DWP is confined by not having responsibility for non-claimant young people who are NEET, but this is a core concern for DfE. One of many priority issues facing young people is rising levels of mental health difficulties; Youth Futures could play a useful role in highlighting the ways in which mental health difficulties act as a barrier to youth employment, identifying effective responses that will have benefits beyond work and helping cross-Government connections on this issue.
3. Youth Futures is already steering a difficult path between managing Government Departmental expectations in relation to its focus (i.e. requests to undertake work that is out of scope for the organisation), but also demonstrating flexibility and responsiveness. Some interviewees were keen for more challenge from Youth Futures about what doesn't work, but recognised that this could be difficult for Ministers.

What Works Role

4. Given the importance of the What Works accreditation and activity to influence Government policy-makers, being clear on how Youth Futures sees the demands of creating a robust evidence base, developing over time, and the implications for priorities, resourcing and activity for the strategy and organisation. Evaluation resourcing is already an area of planned growth and active recruitment is being undertaken that will almost double the evaluation commissioning resource. However, it is worth noting that two interviewees suggested that it would be useful to have more in-house technical expertise on conducting intervention trials, as more are undertaken over time. There is also an opportunity to collaborate actively with other What Works Centres, in particular the Education Endowment Foundation and Youth Endowment Fund, to work together strategically to develop the evidence base and galvanise action on youth unemployment.

5. We heard differing views from interviewees about Youth Futures' role and approach to building an evidence base and how that is evolving over time. While some of these views may not be compatible, it would be useful for Youth Futures to clarify and articulate its own approach to developing evidence in future, including: the pipeline from innovation to RCTs, desired primary and secondary outcomes, the role of large data sets and data linkage, and other kinds of research.

Opportunities in relation to devolution, organisational changes and communication

6. Given the emphasis on devolution in both Government and Opposition agendas, there is an opportunity to leverage relationships with Local Authorities and Combined Authorities as a key route to turning evidence into action; both in those Authorities' capacity as large public sector employers themselves and through their relationships with small and medium employers (SMEs), where it is best-placed to develop and support changes in practice. Sub-regional Local Authority groupings could be a useful conduit (see Issue 3). In turning evidence into action via National and Local Government, balancing priorities between the two will be an important part of the future strategy.
7. Youth Futures needs to embed these growing Government relationships in the organisation as part of the creation of two new directorates to replace the Engagement Team as well as to develop both internal and external communication approaches (see Issue 3).

Issue 3. Disseminating and collaborating for real impact, especially with employers

Within the complex ecosystem of youth unemployment, there is a recognised lack of robust evidence of what works in interventions to get young people into employment. Our interviews confirmed that stakeholders see the need for such an evidence base and a role for Youth Futures to create it. As a What Works Centre, Youth Futures seeks to create and curate robust evidence of what works to support young people from marginalised backgrounds into employment. Through this model it aims to share learning from the evidence with the multiple stakeholders in the sector. The challenge for Youth Futures is how to get the evidence it produces of what works to be used to change decision making, behaviour and practice within the sector.

Achieving system change is notoriously difficult and protracted, particularly with an issue dogged by "regional disparities, unequal outcomes and precariousness"¹⁴, a sector with multiple players and one where no one stakeholder (except, possibly, Government) can solve the systemic problem on its own. Many of the levers for change depend on changes in behaviour of others, particularly employers. Well-developed relationships with, and strong engagement by, employers appear to be a crucial lever in Youth Futures' Theory of Change. Employers reinforced to us during interviews that they need practical actions and clear benefits for their organisations. Youth Futures is bringing evidence that tends to be accepted by employers — e.g. that work experience is a crucial means of boosting youth employment.

The employer marketplace is neither simple nor homogenous. The size of organisations, sectors in which they operate as well as regional and local economy all affect the ability and openness of employers to engage with youth unemployment issues. Large corporations with well-resourced recruitment and Corporate Social Responsibility (CSR) functions, are well-represented in relevant networks and forums. However, as many interviewees pointed out, fewer SMEs (important at the local level) or public sector bodies are engaged with Youth Futures, even though they have the

potential to employ large numbers of young people from marginalised backgrounds. In addition, some interviewees pointed out that Youth Futures has so far said little on entrepreneurship, despite the predominance of self-employment in many ethnic groups and the importance of the ‘side hustle’ as both an additional source of income and the seed of a future business.

Our interviews gave an external perception of the high quality of Youth Futures’ evaluation, evidencing, and research work. However there appears to be a need for practical guidance on how different audiences within the sector can act on such evidence to produce impact:

- Need to make the Youth Futures products (research and evaluation reports, tools/evidence map etc.) easily understood and accessible to key stakeholders having the capacity to drive system change within the sector
- Publishing research and evidence is not enough to drive the practice: behavioural and system changes are required to achieve Youth Futures’ mission.

Youth Futures has recently recruited staff dedicated to the employer sector. The current strategy review offers Youth Futures the opportunity to define an engagement and communication strategy as a core part of its Theory of Change for supporting system change: what role does it see for such a strategy to ‘translate’ to generation of demand for evidence and connection with key/priority audiences and stakeholders?

Issues for Youth Futures:

We recommend Youth Futures’ leadership prioritises four areas where further focused work on an engagement and communications strategy may be of benefit:

1. **Influencing through Networks.** Most sector organisations urged Youth Futures to collaborate rather than set up its own networks, especially with employers, recognising that Youth Futures does not in itself have ‘convening power’. Youth Futures works with several partners in the sector and is a member of various networks and forums (e.g. as co-founder of *YEG*, albeit that employers are only one segment within the Group). Such networks have the potential to reach large numbers of stakeholders in the sector, which Youth Futures could use to disseminate evidence and examples of good practice from its What Works Centre programmes.

There is need to build better networks reaching a broader range of stakeholders. However, a strong message coming from our interviews was in favour of Youth Futures’ using existing partnerships to do so rather than creating new ones. It currently has partnerships with extensive networks of employers, as well as with Local Authorities in direct contact with SMEs in their locality. Could deepening collaboration with these partners offer a more effective route to expanding Youth Futures’ own networks?

Consider role of current partners in helping to disseminate Youth Futures’ work to the network members e.g. *YEG*, what does the relationship with such infrastructure organisations need to be like to ensure Youth Futures evidence/practice will be put into action with employers through such intermediaries?

2. **Influencing through Employers.** Youth Futures anticipates significant progress in influencing employers’ behaviour, having established a dedicated team. Progress to date has been slow, with interviewees commenting that products are too academic/abstract, whereas employers seek pragmatic actions and guidance.

All stakeholders think stronger engagement with employers is necessary to influence behaviour change and practice. It is encouraging to see the recently drafted Employer Engagement Strategy 10 presented to the Youth Futures Board has partnership working as a core part of the plan (whilst the *Connected Futures* programme is intended to address issues of engagement at local levels). Youth Futures has engaged principally with blue-chip employers (such as PWC, GWR and National Grid) because such employers have the resources to test out innovative practices.

However, with 88% of employers outside London employing fewer than 10 people, such a focus risks a lack of engagement with a wide range of smaller organisations in varied sectors. Youth Futures could consider whether the newly formed Employer Engagement Strategy details sufficiently work to connect with SMEs, Local Authorities and other public sector employers, who have the collective potential to employ higher numbers of young people than just the blue-chip corporations.

Review how evidence and research can be further tailored for employers. Our interviews consistently raised the need to provide employers with practical tools and guides of good practice, helping them to make the ‘business case’ for investing specifically in youth employment. This requires the simplification of messages of insights from the evidence, being clear on the ‘ask’ of employers — what do they need to do/change/stop doing in practice to achieve greater impact on youth employment? Examples given include the creation of sector subgroups to encourage more peer-to-peer information sharing and learning.

3. **Influencing through tools and products.** From our interviews, it appears that the Employment Toolkit appeals mainly to policy-makers, less so to employers. A common theme we heard was the need for simple key messages from Youth Futures to direct the sector to adopt effective approaches. A number of stakeholders commented that current Youth Futures tools, such as the Youth Employment Toolkit, were hard to navigate and needed tailoring for specific audiences, industries and localities — all of which argue for a multi-partner collaborative approach, both with existing partners and with others yet to be brought in.

Employers are interested in Youth Futures’ findings but are not really using them in practice. This may be due to the fact that many current contacts sit in employers’ CSR teams rather than in recruitment or senior leadership. Employers find Youth Futures’ tools and evidence ‘academic, not actionable’. From our interviews there appears to be confusion between the Evidence & Gap Map and the Youth Employment Toolkit with feedback that the Toolkit is neither accessible nor tailored to specific audiences (particularly smaller organisations or projects), industries or locations. Consider whether there is a need to get assistance in designing updates by working with target audiences.

There is appetite for a programme of training to employers, across sectors, on how different audiences may use the Toolkit to incorporate evidence into practice.

4. **Influencing through wider communications.** Consider whether there is a role for Youth Futures, through its grant-making programmes to bring regional stakeholders together for peer-to-peer knowledge sharing and networking opportunities. There is appetite for Youth Futures to create more networking opportunities for grantees, especially beyond London. Review some networks such as YEG and Employer Advisory Board, to maximise their impact.

5. **Website** — The general feedback is that the website is not intuitive, is difficult to navigate and does not easily communicate the focus of Youth Futures' work (in some sections information is out-of-date and its policy recommendations are difficult to find). We understand that Youth Futures plans to develop further the website and should consider a comprehensive update and refresh to make it more accessible for different audiences to navigate to sections most relevant to them. Consider input of different stakeholders into any redesign to determine what information they want from the website and how best to present it, so as to promote useability as well as to foster information sharing/learning.

Issue 4. Organisational challenges — some of which Youth Futures shares with other start-ups and Dormant Assets Operating Companies

The Review of Youth Futures is the fourth Quadrennial Review of the dormant asset entities, preceded by (in order); Big Society Capital, Access – the Foundation for Social Investment and Fair4All Finance. As reviews have taken place, common issues across the Operating Companies have been identified — unsurprising given their shared institutional context, funding and social objectives. Some of these issues are inherent to any start-up organisation, some are shared across these Operating Companies and linked to their origin in large headline funding and huge expectations for rapid impact. Each new organisation has had to grapple with setting its strategy whilst putting in place appropriate systems and processes to govern that entity, often at speed.

In addition, both Youth Futures and Fair4All Finance were hit by COVID19 whilst still in the very early stages of set-up, forcing all work online while still developing their systems and processes and inhibiting the planned development of their strategies at a crucial early stage.

To facilitate teasing-apart this complex area of 'organisational challenges', we have separated them into:

- A. Start-up challenges
- B. Generic dormant asset challenges
- C. Specific Youth Futures challenges.

A. Organisational challenges common to many start-ups

We have observed a common cycle of pressure from sponsors for rapid action (defined as 'getting money out the door'), followed by significant reassessment and adjustment of direction. This is a typical progression in all sectors (commercial, public and VCSE): initial business model launched, then subsequent readjustment as lessons are learned on the journey to organisational maturity. In Youth Futures' case the pressure was to run quickly and shift money whereas the Youth Endowment Fund (YEF), given as an example by many interviewees, did nothing initially before launching a clear strategy focusing on young people and violence.

Under pressure from COVID19, Youth Futures launched *Inspiring Futures* to support youth organisations through the pandemic. We have heard that this initial programme, which received praise from some of the interviewees, led to the expectation that Youth Futures would continue as the type of grant-maker who puts little evaluation expectations on its grant recipients. The programme, whilst supporting a number of fragile organisations through COVID19, has given

limited opportunity to learn and is causing issues now that Youth Futures wants to evaluate more of its work. We observed similar issues at Fair4All Finance following its COVID19 rapid support.

Many interviewees commented on the confusion over Youth Futures' original remit, with the potential for mission creep and loss of clarity alongside setting up a robust new organisation. With any start-up there is a huge dependence on the initial appointments of Chair and CEO in shaping the mission and vision of the organisation, as well as handling the inevitable conflicting views. Youth Futures has, like other dormant asset operating companies, been through a number of phases of strategic thinking and leadership. Governance lessons can be learned across the system.

Issues for Government and OT:

1. Consider options to provide guidance and support to enable Operating Companies to address the common start-up issues, including sharing learning from others, learning from initial successes/missteps, accessing advice and making key appointments.
2. Seek to moderate the pressure to 'get funding out of the door quickly', which is often in tension with working out the Operating Companies' purpose and ensuring they have an appropriately resourced organisation to deliver impact from the speedy funding.
3. Advise Operating Companies on practical steps to build a robust governance system (including Board development, non-executives' roles, the role of Senior Independent Director) to ensure they can cope with difficulties that can arise and — in turn — ensuring that Government and OT, as sponsors, have early and effective sight of any issues.

B. Organisational challenges at all Dormant Asset Operating Companies, not related to being a start-up

The dormant asset entities are unusual in having a large number of different Governmental or quasi-Governmental stakeholders (OT, DCMS, other Departments, Ministers, National Lottery Community Fund (NLCF), Reclaim Fund) as well as the financial services sector — all of whom have a legitimate interest and right to input. Engaging this myriad of stakeholders is at times confusing and burdensome, not least during the stressful early days when the Operating Companies lack process and system. Some external interviewees observed that this reporting/coordinating burden was visible to them and unhelpful for a new organisation that is building its credibility.

We observe stresses and complexity in funding arrangements, demonstrating impact, organisational lifespan, relationships with other players and the role of top leadership:

- Dormant asset entities are tasked with working out what to focus on in a complex ecosystem, contributing to the evidence base of how best to tackle the problem, whilst playing a role in influencing and advocacy. With this come difficulties in demonstrating initial impact and tracking progress because long-term systemic change takes time.
- Operating Companies have been set up with relatively short lives and this impacts on organisational planning and strategy. At inception it was difficult for Youth Futures to plan beyond eight years. Subsequently, Youth Futures has been able to apply for further rounds of dormant asset funding which a) causes confusion as to whether the entity can/will close and b) impacts on the mission and strategy.
- Common to all dormant asset entities is the ethos of bringing new intellectual interventions into a complex endemic problem, whilst being up against the realities of system complexity

and fragile counter-parties. Although Youth Futures is broadly positively viewed as a ‘partner’, such partnerships can be a delicate relationship for all Operating Companies, to avoid perceptions as a heavy-handed, well-funded player.

- As with every organisation, the personalities of the founding Chair and CEO play a major role in setting the tone for institutional relationships — whether defending their organisations’ space, cultivating co-design, challenging the system, assembling a powerful rational case for change or reinforcing their independence and longevity.
- One element of this complexity has been the requirement on Fair4All Finance and Youth Futures to draw funds periodically via NLCF rather than receiving full up-front funding — as was the case for Local Trust, YEF and Power to Change. This adds complexity to the way the funds are deployed, bureaucratic additional reporting and multiple accountabilities. (The Oversight Trust’s response to this Quadrennial Review will address this point further.)

Issues for Government and OT:

1. Ensure clarity of mission and purpose at start-up, minimising the opacity caused by a ‘something for everyone’ message
2. Set up future entities with a longer life to support the longer period inevitably needed for development and trialling of strategy
3. Balance expectations of Operating Companies with the reality of time required to set up, develop strategy and move to implementation
4. Consider review of the multiple funding steps, to reduce bureaucracy.

C. Organisational challenges specific to Youth Futures

Youth Futures is different amongst the Operating Companies as its mission does not ‘sit’ within one primary Government Department, but across multiple Departments. It sits outside the financial sector with which other Operating Companies work and lacks the associated relationship with the financial services sector*. With the funding it has available compared to other What Works Centres, the expectations of what it can do as a What Works Centre are higher. A number of interviewees suggested Youth Futures should make more use of the freedom its unencumbered funding brings to take more risk and trial more innovative approaches, including self-employment/entrepreneurship.

Youth Futures has received praise throughout for ensuring youth voice is at the centre of all it does; particularly for the diversity of the youth voice. We have heard how this involves much time and engagement from staff and young people. Young ambassadors can sometimes struggle with this time commitment due to their education and work commitments. We would encourage Youth Futures to have sufficient numbers of young ambassadors in its *Future Voices Group* to ensure that there is a critical mass to draw on, and for the events, meetings and committees in which it is involved. We heard that there is potential to improve the link between the *Future Voices Group* and the Board.

Youth Futures currently has two Young Directors on its Board. These directors are full Board members; not advisory, which sets Youth Futures apart. We heard from a number of interviewees that the tenure of two years is not long enough for contribution, and how appointing more young

* Access – the Foundation for Social Enterprise also has only tangential connections with the financial services sector, but does work with Big Society Capital and its financial partners.

directors would ease some pressure on them, especially if appointments were rotated over a three-year period. We are aware that Youth Futures has already made adjustments in this area.

Youth Futures' model lends itself to match funding but unlike some other Operating Companies does not have the ability to recycle its funding through making repayable loans. Any plans to continue Youth Futures beyond dormant asset funding will be reliant on fundraising and continued Government priority. If there is an agreed extension of Youth Futures' lifespan, then planning for funding will become a dominant Board task.

A large number of skillsets are needed across the organisation. We have heard that Youth Futures has recruited really bright people. However, it is still a relatively new organisation developing core capabilities in project design, monitoring and evaluation. with limited in-house capacity. The challenges of building sufficient evaluation capacity during the early years of Youth Futures were raised by a number of interviewees, who remain concerned about limited in-house capacity.

Issues for Youth Futures:

1. Keep the practical challenges for Young Directors under review and share experiences with other organisations. Similarly, review governance and effectiveness of the *Future Voices Group*, given the other pressures on young people.
2. Keep in-house skills and capacity in line with changes in strategy.
3. Ensure the Board development plan keeps up to date with particular emphasis on clarity of roles for Board members.
4. Consider building connections with the financial services sector as a large employer — both to deliver impact in youth employment and to demonstrate the impact of dormant assets.

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Appendices

Appendix 1 – Terms of Reference

Purpose	To examine the effectiveness of each organisation within the Oversight Trust in delivering against its respective Objects/Mission, as set out in its governance documents			
Output	A brief, high level report, envisaged at less than 20 pages, which is intended to be focused rather than comprehensive. The review team will identify (i) the organisation's key achievements and successes; and (ii) strategic issues where the review team believe further consideration is required. The Chair of the reviewed OpCo will be expected to offer a public response. The review will <u>not</u> attempt to offer specific recommendations to the organisation's management.			
Data	<p>Primary data: interviews with key stakeholders; open call for evidence; interviews with key staff.</p> <p>Secondary data: governing documents / articles of association; internal policies and procedures; published financial accounts; published impact data.</p>			
Potential guiding criteria	<p>Social impact</p> <p>Does OpCo have a clear and ambitious strategy for achieving social impact which is in line with its mission?</p> <p>Has effective execution of this strategy delivered social impact?</p> <p>Do both the OpCo's mission and strategy meet a need, which is not adequately met by alternative interventions?</p>	<p>Systems change</p> <p>Has OpCo articulated a clearly stated theory of change in line with its mission?</p> <p>Does OpCo's Business Plan reflect the Theory of Change?</p> <p>Has OpCo attracted other funding or other resources through partnerships to leverage its activities?</p>	<p>Operational effectiveness</p> <p>Does OpCo have well functioning governance structures?</p> <p>Is the organisation operating with appropriate levels of transparency?</p> <p>Are the operating costs of OpCo in line with comparable organisations?</p>	<p>Organisation specific</p> <p>What are the particular challenges faced by OpCo?</p> <p>How well has OpCo responded to these challenges?</p> <p>Is the organisation prepared for changes to the conditions it may face in the future?</p>
Potential points to consider	<p>OpCo's approach to measuring the impact of, reporting the impact of, and learning from its programmes</p> <p>OpCo's ability to deliver sustained improvement in the social issues; it's approached longevity (i.e. spend down vs evergreen)</p> <p>OpCo's approach to making returns on programme related investments</p>	<p>OpCo's role in the wider ecosystem</p> <p>Evidence for the System Change that OpCo has achieved</p> <p>The partnerships that OpCo has formed, resources OpCo has leveraged, and funding it has unlocked for use on the social issue</p>	<p>OpCo's approach to its operating costs</p> <p>OpCo's pace of deploying funds</p> <p>OpCo's ability to identify and manage risks, (appropriate risk appetite)</p> <p>OpCo's controls and procedures around deploying funds</p>	<p>To be determined by the review panel, in association with Oversight Trust board members and key stakeholders</p>

Appendix 2 – Reviewers

Keith Leslie

Keith is Chair at Samaritans in UK and Ireland and author of A Question of Leadership. He is a former partner at Deloitte LLP and McKinsey & Company.

Magdalene Bayim-Adomako

Magdalene is an independent consultant and a trustee of various charities, including Barnardo's. She was most recently an Investment Director at Impetus and before that a partner and head of the London Bank Finance department at White & Case LLP.

Carey Oppenheim

Carey works part-time with the Nuffield Foundation. She is the former Chief Executive of the Early Intervention Foundation and co-director of the Institute for Public Policy Research and was a member of the No 10 policy unit.

Fiona Young Priest

Fiona was formerly the Head of Finance and Resources at the Tudor Trust and before that the Director of Finance and Resources at Crisis UK. She is co-author of the National Council for Voluntary Organisations' Good Guide to Financial Management.

Appendix 3 – Interviewees’ organisations

Youth Futures Foundation
1625 Independent People
BBC Children in Need
Behavioural Insights Team
Cabinet Office
Careers & Enterprise Company
CIPD — Chartered Institute of Personnel and Development
Clarion Housing
ClearView Research
Cumbria Youth Alliance
D2N2 Growth Hub
Department for Culture, Media & Sport
Department for Education
Department for Work and Pensions
Drive Forward Foundation
Education Endowment Foundation
Economic & Social Research Council
ERSA — Employment Related Services Association
Institute for Employment Studies
Kings College London
Lambeth Council
Medway Council
National Grid
Onward
PATRA Inc ACDA
PWC
The Traveller Movement
UK Youth
University of Westminster
Young Brent Foundation
Youth Endowment Fund

