



REC

Recruitment
& Employment
Confederation

REC Annual Report and Accounts 2025

Our performance over
the last 12 months



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| Chair's welcome



Michelle Mellor

@MichelleMellor_
 michelle-mellor

Welcome to our Annual Report for the year 2025!

We all know that our profession has been changing fast over the past few years, driven both by a weaker hiring market and the march of technology.

Yet at the heart of every major economic issue you find one unifying theme: people. Their skills, how they deploy technology, their ability to drive the economic growth that is so vital to our prosperity.

That is why I remain so optimistic about the future of our work, as I approach the end of my term as REC Chair. The music may change – but our dance will go on. I saw that last year talking to members all around the country.

We can't hide from the fact that trading in the past few years has been challenging for recruiters, but the resilience and adaptability shown then has set so many firms up for the future.

As this report sets out, the same resilience was needed from your organisation last year. I want to pay tribute to the team at the REC who took timely action to ensure that your organisation went into 2026 in good and improving shape, as this report sets out. It is no small thing to address your own business with clarity of thought while helping thousands of others.

And I am proud of the REC's achievements. From new ways of supporting members like the REC Academy, to first class events and networking, and campaigning that has put the REC in the front rank of business lobbyists with Governments across the UK – the REC has been on the front foot.

Thank you in particular to the many volunteers who make sure the REC meets your needs. It has been a joy working with you all, from the Board to Council, Committees and task group Chairs. I am more convinced than ever that member-focus is at the heart of keeping the REC relevant and effective, which we certainly were in 2025.

I have hugely enjoyed my three years as your Chair and will hand the organisation on to my successor in a state of good health. I look forward to cheering the REC on as it builds from here as the leading voice, support and standards-setter for all businesses that truly care about talent.

With very best wishes,

Michelle Mellor MREC
REC Chair

| Chief Executive's welcome



Neil Carberry

@RECNeil
 neil-carberry

This is my eighth introduction like this. In that time we have seen so much change, from a global pandemic to a government with a huge regulatory agenda.

And change is constant. The leadership of the REC itself will pass into new hands this September. My successor will have the visibility, skills and financial headroom to take the next step in the service of you, our members.

In 2024, the Board decided to absorb the costs of the downturn in the interests of protecting member services. Last year, a new, more sustainable operating model was required to maintain those services in the face of a long downturn in members' market.

The REC harnessed new technology and focused on member service to build productivity into how we do what we do. While the financial outcome for 2025 looks superficially similar to 2024, in 2025 we were carrying several large one-off costs associated with making our transition. Underlying financial performance was much stronger.

The place that members will be able to see this most clearly is in the 2026 trading update. I am pleased to say that the REC has run ahead of budget for several months now. The Board is now reviewing what we do next, to further embed efficient, technology-enabled member service.

This internal progress did not derail our work. As Michelle noted, the REC was a visible and effective champion for members, including leading on delivering change to the Employment Rights Bill in December. But we also launched the new REC Academy to support professional development and ran a huge range of events, from local meetings and sector groups, up to our RECLive conference and the Awards.

I always particularly enjoy the Awards, because they give us a chance to celebrate the good this profession does. That is the main thing I will take from my time here – the difference you make.

Thank you for giving me the privilege of captaining the ship for a while. And particular thanks to Michelle as she steps down, for all she has done for the REC across a decade on our Board – but many more years as a member.

All the best to you and your business,

Neil Carberry OBE
Chief Executive

Helping members navigate and tackle the big issues

With members in mind, we launched new services to support you and your clients through the changing recruitment landscape.



Our **legal resources** were accessed **more than 122,000**

times by members in 2025.



Our **research hub** was viewed **over 11,000 times**, keeping our members up to date on the latest job figures and employment trends through the regular #ReportonJobs #JobsOutlook and #LabourMarketTracker



Our members downloaded **over 10,000 pieces** of REC content, including research papers like the Recruitment and Industry Status Report, Employee Turnover report, careers advice, toolkits and much more.



Our **Business Support webpages** received **over 14,000 views**, with users accessing resources on how to scale their agency, use AI in recruitment, connect with our strategic business partners, and access practical guidance on starting, growing and selling their business.



We supported members to navigate major legislative changes through our digital **Employment Rights Act Hub** and **Umbrella Hub**, providing timely, practical guidance on new regulation, compliance and working with umbrella companies.



Our **Talking Recruitment podcast** was listened to **more than 7000 times**, sharing the latest topical insight with renowned guests such as Justin Madders MP and experts from across the industry. The most popular episodes looked at the future of work, business strategy and navigating the Employment Rights Act.



Our **legal team** responded to **over 5,000 member** queries through the helpline and email, supporting members on areas including recruitment compliance, business operations, temporary worker pay, discrimination and limited company issues and saving our members almost £564,000 in professional legal fees.



The launch of the **REC Academy** in January 2025 saw strong engagement, with more than **2,000 registered users** from over **1,000 companies** accessing flexible, on-demand professional development.



The **REC website** had **more than 583,000¹**

visitors during 2025, with an average of over 11,000 visitors per week.

1. Due to increased restrictions on cookie tracking and user consent, this figure is likely to underrepresent total traffic.

Expanding access to professional development

Supporting learning and career development across the recruitment industry remained a key priority for the REC in 2025. As the industry continued to evolve, we invested in accessible learning to help recruiters build skills and develop their careers. Through qualifications, training and the launch of the REC Academy, we expanded opportunities for flexible learning across the sector.



In January 2025, we launched the **REC Academy**, a new digital learning platform offering flexible, bite-sized training aligned to professional standards, supporting recruiters at every stage of their career with accessible, on-demand development opportunities.



The Academy was viewed over

91,000 times,

with more than 2,000 registered users from over 1,000 companies – representing

40% of the membership.

This highlights strong demand for accessible, bite-sized learning to support ongoing professional development.



Building skills for the future of recruitment



268 learners

successfully gained professional recruitment qualifications (Levels 2-5) or an apprenticeship through our awarding body. Congratulations to you all!



We also delivered

in-company training

courses designed to help recruitment businesses build skills and support their staff development in a challenging market.

Insights for business growth

With members in mind, we expanded our programme of events, insight and practical support to help recruiters respond to a rapidly changing market – shaped by AI, economic pressure and major legislative reform.

Expert-led masterclasses

We delivered a series of expert-led masterclasses to help members strengthen performance and plan for the future.

Our programme featured global recruitment leader **Greg Savage**, offering practical strategies on business development and leadership. Our masterclass with Greg Savage explored how recruiters can combine technology with human influencing skills, equipping attendees with the mindset, tactics and behaviours needed to thrive in a rapidly evolving landscape.



Over **300**

people attended our *Thriving in recruitment in an AI world* masterclass with **Greg Savage** at sessions in Edinburgh, London and Manchester.

Data, tools and guidance for growth

We launched new insight and support tools to help members make better-informed decisions.

Our joint **Employee Turnover in the UK recruitment industry report** with KPMG provided the first detailed, sector-specific analysis of workforce retention in recruitment, helping businesses benchmark performance and develop evidence-based strategies to retain top talent.

We also introduced our **AI and Growth Hubs**, offering accessible guidance, case studies and practical tools to help members adopt new technologies and scale with confidence, including insights from our network of expert partners.



New industry benchmark on workforce retention

Delivered with KPMG to support evidence-based people strategies.



Helping recruiters navigate AI

The REC's AI hub provides practical guidance, case studies and compliance support for recruiters adopting AI tools.





Supporting members through change

Our Employment Rights Act Hub was accessed

over **1,700** times,

helping members navigate one of the most significant legislative changes in recent years.

In a fast-moving policy environment, we continued to provide timely, practical support to help members navigate legal and regulatory change.

Our dedicated **Employment Rights Act Hub** brought together the latest updates, guidance and practical resources in one place, helping members stay informed as policy developed. The hub also connected members to relevant webinars, events and policy activity, supporting businesses to prepare confidently for upcoming reforms.

Alongside this, our **Talking Recruitment webinar** series gave members timely insight into the issues shaping the industry, with expert-led sessions covering policy, legal developments and market trends.



RECLive25: Insight, connection and opportunity

Our flagship conference, RECLive25, brought members together to explore “the market of today and the opportunity of tomorrow”.

Hosted at King’s Place in London, the event connected recruiters with global experts across AI, technology and business strategy, providing practical insight on how to adapt and succeed in a changing market.

Through keynote sessions, panel discussions and interactive breakouts, RECLive25 equipped members with the tools, confidence and connections to navigate the year ahead.



RECLive25
300+ recruiters.
30+ speakers.
6 expert partners.
1 day of insight.
Practical strategies for the market of today and tomorrow

| REC member events

Building networks is at the heart of the REC and we relished the opportunity to meet more of our members face-to-face across the UK.



We met members up and down the country, welcoming recruiters to **47 in-person meetings** across the country with almost **1700 attendees** in total for the year.



It was a strong year for the **REC Awards** – recognising both individual achievement and company-wide success amongst our members. We shortlisted over **100 entries across 21 categories** and celebrated excellence in our industry with over **400 people** at the ceremony.



Recognising members' priorities is integral to the REC. Through ongoing engagement, we identify both shared and niche needs, delivering **14 topical webinars** and online masterclasses attended by over **800 members**.



We continued our in-person sector meetings in 2025 for our largest sectors, with over **100 members** from Education, Health, and Social Care attending four face-to-face events, alongside more than **200 members** participating in online sector meetings.



(right) Member event at Gatwick



Our March and October **Legal and Compliance Summits** remained a key forum for understanding upcoming legislation, offering expert-led insight into the implications for recruitment businesses and creating space for members to ask questions and share experiences.



The impact of our campaigns

We work tirelessly as the voice of our members and the profession, speaking up for great recruiters. In 2025, our campaigning focused on the biggest change to employment regulation in a generation – the Employment Rights Bill (now the Employment Rights Act). Throughout the year, we ensured the recruitment industry’s expertise was at the heart of debate, shaping policy and securing practical outcomes for members.



Advocating for a workable Employment Rights Bill

From the earliest stages of Parliamentary scrutiny, we made the case for a Bill that supports both workers and a flexible, high-performing labour market. In January 2025, **Neil Carberry** gave evidence to the **House of Commons Business and Trade Committee**, warning that undercooked proposals risked unintended consequences, including an increase in false self-employment.

We maintained this focus throughout the legislative process, **engaging with policymakers across Government and Opposition** to ensure the realities of recruitment businesses and their clients were fully understood.

Building influence across Parliament and Government

We strengthened our relationships across Parliament through a programme of high-profile engagement. Our **Parliamentary Reception at the House of Commons** brought together MPs, Peers and REC members to discuss labour market trends and the impact of the Bill.

Alongside this, our **Spending Review submission** set out the sector’s priorities for growth, skills and competitiveness, positioning recruitment as a key driver of economic performance. Meetings with Shadow Ministers in both the Commons and Lords ensured that proposed amendments to the Bill were informed by industry expertise.

Securing change for members

Our campaigning delivered tangible results. In December, REC-led business engagement secured a key amendment to the **Employment Rights Bill**, removing day-one unfair dismissal rights and establishing a six-month qualifying period instead. As part of this deal, the Employment Rights Minister acknowledged the importance of temporary and contract work to the labour market and promised to engage on the key issue of Guaranteed Hours.

This outcome reflects the strength of our evidence-led advocacy and our ability to work constructively with Government to shape legislation that works in practice. That is why the REC has also been **appointed to the Advisory Board** of the new **Regulator**.

Recognition for our advocacy work

We were honoured to have been Highly Commended for **‘Best Lobbying Campaign’**, at the **2025 Memcom awards**. The award recognises the contribution and impact of our #Voiceoftheworker campaign.

Our advocacy work in 2025 was also recognised internationally through a **nomination** for a **2026 World Employment Confederation** award, highlighting the REC’s contribution to workforce and labour market discussions.

(right) 2025 Memcom awards



Connecting members with decision-makers

We facilitated conversations between policymakers and members at key points in the year. At **RECLive**, **Minister Justin Madders** engaged with recruiters during a critical phase of reform, and he shared further insight through our podcast and exclusive member content.

Senior Government engagement continued at the REC Awards, where ministerial attendance demonstrated the strength of our relationships and the sector’s growing influence. We closed the year with a **roundtable** at REC offices with **Kate Dearden MP**, focusing on implementation of the Act following Royal Assent and what the new legislation means in practice.



Key legislative wins

Securing the future of temp to perm fees.

Day-one unfair dismissal rights removed.

Six-month qualifying period set.





Our influence and reach


The REC is recognised as the most impactful voice in recruitment and staffing, and one of the most visible trade bodies in the country.


In 2025 the REC maintained its position as the public face of the recruitment market and the foremost voice on recruitment and labour market matters in the media.

Offering insight – not just commentary – is central to this success. It delivers a key outcome for our members by shaping client expectations of the market, positioning recruiters as trusted professional service experts, and giving the sector a stronger public voice to support lobbying efforts.

 The REC's market data is influencing public understanding and debate on employment, such as informing decisions of the Bank of England.

 The REC was featured in the broadcast media more than **860** times in 2025.

 On **LinkedIn**, the most important channel for recruiters, we have **87,828 followers**, a **3.9%** increase from the previous year.

 We have over **116,500 followers** across all our social media accounts, which resulted in almost **770,000 impressions** in 2025. The REC is at the heart of decisions that matter for the economy.



The REC was mentioned in the media more than **7,500** times in 2025.

The Bank of England's flagship **Monetary Policy Report (MPR)** cites REC and KPMG's **Report on Jobs** from S&P Global to inform its decisions regarding future fiscal policies. The MPR outlines economic analysis and inflation projections, which the Monetary Policy Committee relies on to determine interest rate adjustments. The MPR specifically references the reliability of **Report on Jobs** as a lead indicator on the labour market, particularly as they await the promised improvements to the ONS Labour Force Survey. This highlights the **robust credibility of our data** and underscores the significance of our labour market perspective within government.



| The shape of our industry

In a year of significant market uncertainty and legislative change, our research has provided trusted insight to help leaders make informed decisions and plan for the future.



The recruitment industry contributed

£40.6 billion

to the **UK economy in 2025**, accounting for **1.6%** of the UK's Gross Value Added.

Industry contribution to UK economy

- ▶ **£31.2 billion** temporary/contract placement activity
- ▶ **£9.5 billion** permanent placements

Enterprises and workforce

- ▶ **31,345** recruitment enterprises operating across the UK at the start of year
- ▶ **236,470** staff employed by the broader recruitment industry

Navigating a year of market contraction

- ▶ The sector saw a contraction in 2025, with GVA falling by 5.5% in nominal terms and 9.2% in real terms, alongside a 1.1% decline in client volumes. Reflecting wider economic pressures, these trends underline both the challenges facing the market and the resilience of recruitment businesses as they adapt to changing demand.

Industry forecast

- ▶ **4.4% growth** in recruitment activity in 2026
- ▶ **3.1% growth** in 2027
- ▶ **2.0%** in 2028



Our membership in 2025

Members remain at the heart of the REC. In 2025, our community continued to grow, with new members joining and existing members demonstrating a strong commitment to renew. Overall, given wider market conditions, it was a slower year for membership, but we continued to attract new firms.



We achieved a **strong renewal rate** for corporate members of **89%**. In a challenging economic climate and within a sector characterised by a high number of start-ups – this reflects continued support and confidence from our members. Thank you.



We also **added 274** new corporate members in 2025, welcoming new members from across our four nations.



As part of our commitment to support members, the REC delivered

47 in-person and 14 virtual events

across the UK from Aberdeen to Cardiff,

attracting **almost 2,500 attendees**.

Shaped by members' priorities and delivered with REC experts, strategic partners and guest speakers, the programme provided timely insight, practical support and opportunities for connection during a challenging trading environment.

Our REC members are distributed across the UK

This is a representation of REC members from across the United Kingdom



| Growing our community

In 2025, we launched the REC Affiliate programme, to broaden the REC's network and welcome all UK-based businesses who care about talent. REC Affiliates can access the REC's market-leading research, best-practice guidance and tools that support great recruitment and hiring outcomes.

Growing our community to include Affiliates as a response to the evolution of the resourcing and hiring ecosystem reflects the REC's commitment to supporting great recruitment and recognises the critical role that excellent talent partners play in supporting the growth of the UK economy.

Our Partners

Our **Business Partnership programme** connects members with trusted suppliers whose solutions and advice enable recruitment businesses to address present challenges. Through their expert insight, support and discounted services across areas such as insurance, healthcare and software, REC Business Partners play a vital role in strengthening the capability and resilience of the sector.

Our Partners are selected for their quality, relevance and shared commitment to supporting UK recruitment business to thrive.



In 2025, we expanded our partner network and welcomed **eight new Business Partners**.



Partners **contributed specialist expertise across more than 50 REC events, webinars and sector meetings** throughout the year, supporting members with practical guidance on issues including AI adoption, regulatory change and business growth.



Partners played a critical role in the REC's Business Advice offer, **contributing specialist guidance across our Advice Hubs**, including on umbrella company legislation, compliance and operational challenges.

Improving professionalism and industry standards

In 2025 we supported your efforts through our rigorous bi-annual Compliance Assessment which every REC member undertakes.

We continue to hold our members to the highest standard, and in 2025 breaches against the REC Code of Professional Practice were in the following categories:

Principles	Percentage
Principle 1 Respect for Laws	55%
Principle 2 Respect for honesty and transparency	18%
Principle 3 Respect for work relationships	9%
Principle 6 Respect for professional knowledge	9%
Principle 10 Respect for confidentiality and privacy	9%

Where breaches are identified, we provide members with guidance and support to help strengthen compliance and maintain high standards across the recruitment industry.



We take our compliance standards seriously.
This year we expelled **24 members** for not completing our industry-leading Compliance Assessment.

In 2025 our team successfully audited 54 companies, 51 of those companies were for REC Audited Education, allowing them to demonstrate the highest levels of compliance in their work.

Congratulations to all our members who successfully completed our industry-leading assessment!

Complaints in 2025

- ▶ We received **58 complaints** against REC members in 2025. All of these were **resolved by the REC complaints team**, with no referrals to the Professional Standards Committee for a hearing, which reflects an ongoing trend of greater co-operation and engagement from members with the complaints process.
- ▶ The most **common themes for complaints** in 2025 were pay, certainty of engagement and customer services.

Complainant	Percentage
Individual work seeker	70%
Client	2%
Other Agency	7%
REC	21%

(allegations in the public domain. The REC have started an investigation given the public interest)

| Trading update 2025

2025 overview and 2026 update

The market for recruitment services in 2025 was weakening, with an increasing recognition that there is structural change in the shape of the industry as clients consider the overall balance between investment in jobs or in technology to drive their growth strategy, coupled with an ongoing low-growth trajectory for the UK. Policy drivers – the change in the National Insurance Contribution rate and threshold, a late budget, anti-agency rhetoric in public service delivery and the promised Employment Rights Bill adding to the sense of uncertainty around hiring.

The muted market and challenging longer-term outlook significantly impacted on REC performance with membership retention dipping by almost 2% year on year to 88.7%, new members falling short of previous performance and other product lines falling as members placed a continuing focus on cost control.

After 18 months of preserving the REC in the face of recession in the industry to ensure we could support members, in the summer of 2025 the Exec chose to take action to reconfigure the REC. With a focus on member service and enhanced use of new technology, we were able to reduce the cost base of the business, streamlining our own delivery. Our work on reforming our approach to partnerships and sponsorship paid off with an improvement in this product line. This has been a substantial success, with the business running at a healthy operating profit month-by-month since last summer.

Looking at the longer-term success of the REC, we developed a growth plan, beginning work on widening the target audience for REC services to maximise the value of the work we do and overhauling the learning and development business. A partnership was agreed with The Recruitment Network (TRN) to reciprocally offer member benefits, ensuring members have access to more tactical business advice.

Update on the position at April 2026

Moving into 2026 the outlook is positive, with the hard work done to reshape the business paying off and the Employment Rights Act providing significant opportunity to demonstrate value to members and other customers.

Our membership retention figures going into 2026 were still very strong at 89% YoY, in line with budgeted expectations. New membership growth has also seen a very promising start to 2026, ahead of budget and early signs suggesting this is due to continue into Q2. Other income streams such as Audited and Partnerships are also performing well; surpassing assumptions made at the end of 2025 allowing us to protect our ability to meet members' needs into the future in this fast-changing environment.

As the industry looks to increasingly demonstrate value-add to clients, over and above what technology can do, the REC has a crucial role to play in both equipping them with the knowledge, insight and intelligence that will help them to do so and with the products that showcase the quality and standards of their people. We are already seeing this translate into increased demand for our Audited product and see further potential for a refreshed learning and development offer. Our partnerships book goes from strength to strength with two new, higher value, strategic partnerships secured for 2026.

But with the impact of events in the Gulf currently uncertain and ongoing global instability set against a challenging economic outlook, the industry – and the REC must adapt to a world that remains uncertain. The business has rebuilt its cash holdings over the past year and has the headroom to address emerging threats as well as seize opportunities. We look to the arrival of the new Chief Executive in the autumn to take us into the next phase of the REC's development, and our centenary in 2030.



Liv Thompson, Chief Financial Officer



Lorraine Laryea, Company Secretary

Directors' report and financial statements for the year ended 31 December 2025

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

Directors' responsibilities statement

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

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

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

- ▶ select suitable accounting policies for the Company's financial statements and then apply them consistently;
- ▶ make judgments and accounting estimates that are reasonable and prudent;
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.
- ▶ The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006.
- ▶ They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activities of REC are:

- ▶ Representation of members' needs and views in Whitehall, devolved capitals and in English regions, as well as influential organisations and individuals in the UK and overseas.
- ▶ Provision of members services and benefits to businesses and individuals able to meet strict entry criteria and to conform to the REC Code of Best Recruitment Practice, including offering legal advice helplines.
- ▶ Provision of vocational qualifications and training courses for those who work in the industry or wish to find employment within the industry.
- ▶ Research and distribution of information demonstrating the social and economic contribution of the recruitment industry to the UK economy.

Reserves policy

The directors have adopted a reserves policy.

This recognises that it is prudent to hold appropriate reserves to enable the company to properly plan its activities and to protect itself against business risk including the loss or serious curtailment of one or more income streams and of serious business interruption. In addition, it is felt necessary to maintain a "fighting fund" to employ expert advisors to protect the interest of members as and when the need arises.

Since 2018, the Board has implemented a reserves policy linked to the organisation's risk register, where the value of reserves held in liquid funds is sufficient to meet the combined value of the major risks identified in the risk register. These risks include the impact of any known external factors on the anticipated trading performance for the current financial period. The Board reviews the reserves policy and the level of reserves at least once a year in light of current and anticipated levels of income and the company's planned activities.

Results and dividends

The loss for the year, after taxation, amounted to £212,800 (2024 - loss £292,830).

Directors

The directors who served during the year were:

H Ahmed
N Carberry
L Clark
S Ellis (appointed 16 July 2025)
C Hutchings
P Mellor
Dr. G Nair
S Payne
J Rumble (resigned 9 April 2025)
H Searson (appointed 16 July 2025)
S Seville
J Sibson

Disclosure of information to auditors

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

- ▶ so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- ▶ the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, HaysMac LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



P. Mellor
Director

Independent auditors' report to the members of The Recruitment and Employment Confederation

Opinion

We have audited the financial statements of The Recruitment and Employment Confederation (the 'Company') for the year ended 31 December 2025, which comprise the Income Statement, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in 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 Company's affairs as at 31 December 2025 and of its loss 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 Company'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 directors 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 Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- ▶ the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ▶ the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ▶ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ▶ the financial statements are not in agreement with the accounting records and returns; or
- ▶ certain disclosures of directors' remuneration specified by law are not made; or
- ▶ we have not received all the information and explanations we require for our audit; or
- ▶ the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 28, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of noncompliance with laws and regulations related to Companies Act 2006, employment laws and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- ▶ Inspecting correspondence with regulators and tax authorities;
- ▶ Discussions with management including consideration of known or suspected instances of noncompliance with laws and regulation and fraud;
- ▶ Evaluating management's controls designed to prevent and detect irregularities;
- ▶ Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- ▶ Challenging assumptions and judgements made by management in their critical accounting estimates, in particular judgements made in calculating provisions and accruals.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kathryn Burton (Senior Statutory Auditor)

for and on behalf of

HaysMac LLP Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

1 May 2026

Income Statement

for the year ended 31 December 2025

	Note	2025	2024
		£	£
Turnover		6,480,786	6,953,147
Direct Costs		(1,213,036)	(1,488,825)
Gross profit		5,267,750	5,464,322
Administrative expenses		(5,694,424)	(5,935,531)
Other operating income	3	84,823	86,214
Operating profit/(loss)		(341,851)	(384,995)
Interest receivable and similar income		40,560	77,338
Fair value movements		74,115	47,200
Loss before tax		(227,176)	(260,457)
Tax on loss	6	14,376	(32,373)
(Loss)/profit for the financial year		(212,800)	(292,830)

There are no items of other comprehensive income for 2025 or 2024 other than the loss for the year. As a result, no separate Statement of Comprehensive Income has been presented.

The notes on pages 36-43 form part of these financial statements.

Statement of Financial Position

as at 31 December 2025

	Note	2025	2024
		£	£
Fixed assets			
Intangible assets	7	95,018	130
Tangible assets	8	451,237	703,867
Investments	9	1,011,405	1,288,337
		1,557,660	1,992,334
Current assets			
Debtors: amounts falling due within one year	10	1,367,873	1,637,072
Cash at bank and in hand	11	280,794	197,870
		1,648,667	1,834,942
Creditors: amounts falling due within one year	12	(2,200,624)	(2,594,397)
Net current liabilities		(551,957)	(759,455)
Total assets less current liabilities		1,005,703	1,232,879
Provisions for liabilities			
Deferred tax	13	(15,903)	(30,279)
Other provisions	14	-	(11,000)
		(15,903)	(30,279)
Net assets		989,800	1,202,600
Capital and reserves			
Profit and loss account		989,800	1,202,600
		989,800	1,202,600

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on:

P Mellor
Director
1 May 2026

The notes on pages 36-43 form part of these financial statements.

Notes to the Financial Statements

for the year ended 31 December 2025

1. General information

The Recruitment and Employment Confederation is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Queen Elizabeth Street, London, SE1 2LS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

In assessing the company's ability to continue as a going concern, the directors have considered the company's liquidity position and reviewed cash flow forecasts for the next 12 months.

The Reserves Policy operated by REC over recent years, designed to build Reserves to a level sufficient to keep the business operating even in times of severe economic disruption has been maintained. The financial outcome for 2025 was a loss (after tax) of £282k. This was largely due to the downturn within the recruitment market, which had a significant impact on our membership and their desire to spend on learning and development in particular. At the same time, REC had just entered the first year of the current five-year strategic plan. It was therefore decided by the REC executive, with the support of the Board, that REC should continue with its plans to invest in improved, and new, products/services for the members.

The financial budget for 2026 has again been set at a prudent level, with a modest profit figure predicted for the end of the year. However, investment plans will continue as there are sufficient cash reserves to support these plans.

The directors continue to adopt the going concern basis in preparing the accounts.

2.3 Revenue

Revenue represents subscriptions receivable from corporate members, subscriptions received from individual members, fees from professional training and qualifications, insurance commissions, sales of literature, event fees and business partner income net of VAT.

Membership Income

Corporate membership is accounted for in line with the year it relates to being the calendar year.

Individual subscriptions are accounted for over the period to which they relate being one year from renewal.

Professional training, qualifications and event income

These income streams are recognised in the year in which the training, event or qualification takes place.

Sales of literature and insurance commissions

These incomes streams are accounted for on sale of goods/service.

Business partnership income

Business partnership is accounted for over the period of provision of benefits to the customer. Income in respect of the service element is recognised straight line over the period of the business partnership.

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income Statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

- Website - 33% straight line
- CRM System - 20% straight line

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

- | | |
|-------------------------------|----------------------------|
| Short-term leasehold property | Over the term of the lease |
| Office equipment | 20% straight line |
| Computer equipment | 20 % to 33% straight line |

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of

financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss. Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.10 Creditors

Short-term creditors are measured at the transaction price.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

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

2.12 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.13 Current and deferred taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The company is liable to taxation on its investment income and other income derived from non-members.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- ▶ The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- ▶ Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

3. Other operating income

	2025	2024
	£	£
Other operating income	<u>84,823</u>	<u>86,214</u>

4. Employees

Termination payments in the year totalled £385,043 (2024: £nil). The average monthly number of employees, including directors, during the year was 61 (2024:73).

5. Directors' remuneration

	2025	2024
	£	£
Directors' emoluments	188,808	228,160
Company contributions to defined contribution pension schemes	18,500	19,500

In the year, **one director** was remunerated for services provided (2024: one).

6. Taxation

	2025	2024
	£	£
Corporation tax		
Current tax on profits for the year	-	19,233
Adjustments in respect of previous periods	-	127
	-	19,360
Total current tax	-	19,360
Deferred tax		
Origination and reversal of timing differences	(14,376)	13,013
Total deferred tax	(14,376)	13,013

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2024 - the same as) the standard rate of corporation tax in the UK of 25% (2024 - 25%) as set out below:

	2024	2025
	£	£
(Loss) on ordinary activities before tax	(260,457)	(227,176)
(Loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024 - 25%)	(56,976)	(65,114)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	50,704	96,593
Income not deductible for tax purposes	(15,537)	(12,071)
Adjustments to tax charge in respect of prior periods	-	127
Exempt ABGH distributions	(3,068)	(2,941)
Chargeable gains	10,501	17,798
Marginal relief	-	(2,019)
Remeasurement of deferred tax changes in tax rates	-	(222)
Total tax charge for the year	(14,376)	32,373

7. Intangible assets

	Website	CRM system	Total
	£	£	£
Cost			
At 1 January 2025	499,268	774,755	1,274,023
Additions	-	124,112	124,112
At 31 December 2025	499,268	898,867	1,398,135
Amortisation			
At 1 January 2025	499,268	774,625	1,273,893
Charge for the year on owned assets	-	29,224	29,224
At 31 December 2025	499,268	803,849	1,303,117
Net book value			
At 31 December 2025	-	95,018	95,018
At 31 December 2024	-	130	130

8. Tangible fixed assets

	Short term leasehold property	Office equipment	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	478,725	178,799	474,540	1,132,064
Additions	-	4,015	10,652	14,667
Disposals	-	-	(6,110)	(6,110)
At 31 December 2025	478,725	182,814	479,082	1,140,621
Depreciation				
At 1 January 2025	139,659	51,987	236,551	428,197
Charge for the year	102,549	38,862	119,776	261,187
At 31 December 2024	242,208	90,849	356,327	689,384
Net book value				
At 31 December 2025	236,517	91,965	122,755	451,237
At 31 December 2024	339,066	126,812	237,989	703,867

9. Fixed asset investments

	Listed investments	
	£	
Cost or valuation		
At 1 January 2025	1,288,337	
Additions	110,475	
Disposals	(461,436)	
Revaluations	74,029	
At 31 December 2025	<u>1,011,405</u>	

10. Debtors

	2025	2024
	£	£
Trade debtors	702,005	945,916
Other debtors	354,552	331,921
Prepayments and accrued income	311,316	359,235
	<u>1,367,873</u>	<u>1,637,072</u>

11. Cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	<u>280,794</u>	<u>197,870</u>

12. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	21,659	133,964
Corporation tax	250	19,610
Other taxation and social security	444,221	484,356
Other creditors	259,028	374,675
Accruals and deferred income	1,475,466	1,581,792
	<u>2,200,624</u>	<u>2,594,397</u>

13. Deferred taxation

	2025
	£
At beginning of year	(30,279)
Charged to profit or loss	14,376
At end of year	<u>(15,903)</u>

The provision for deferred taxation is made up as follows:

	2025	2024
	£	£
Capital gains	<u>(15,903)</u>	<u>(30,279)</u>

14. Company status

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

15. Capital and other commitments

The Company had no capital commitments as at 31 December 2025 (2024: £Nil). At 31 December 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	2024
	£	£
Land and buildings		
Not later than 1 year	259,707	259,707
2-5 years	1,124,274	1,092,071
More than 5 years	683,387	975,297
	<u>2,067,368</u>	<u>2,327,075</u>
	2025	2024
	£	£
Other		
Not later than 1 year	8,608	8,608
Later than 1 year and not later than 5 years	10,760	19,368
	<u>19,368</u>	<u>27,976</u>

Our Board and Governance Committees

Our Board

Michelle Mellor

Chair, REC Board; Managing Director, Cummins Mellor

Hannah Ahmed

Managing Director, HG Group

Neil Carberry

Chief Executive, Recruitment and Employment Confederation

Laura Clark

Managing Director, The OA Group

Sarah Ellis

Co-founder, Amazing If

Kevin Freeguard

Board Advisor & Non-Executive Director

Clive Hutchings

Executive Director & Founder, STR Group

Simone Payne

CEO, 4myschools

Hana Searson

FMBPsS: Director of Talent, Culture and Capability, BT Group

Sharon Seville

Director and Executive Headhunter, First Executive Recruitment

Jon Sibson

Non-executive director and trustee in the housing and education sectors and was previously a partner of PwC LLP

Our Company Secretary

Lorraine Laryea

Chief Standards Officer, Recruitment and Employment Confederation

Thanks

As **Michelle Mellor** comes to the end of her term and steps down as Chair of the REC, we would like to thank her for her leadership, support and guidance to the REC Board and the wider organisation.

We also extend our thanks to **Neil Carberry** as he steps down as Chief Executive, recognising his significant contribution and leadership during his time at the REC.

We are grateful to **Gopa Nair** and **Jon Sibson** for their commitment and contribution to the Board and wish them all well in their future work.

The new Chair and Board members will be confirmed at the AGM in July 2026.

Our Board is guided by recommendations from three governing committees, plus the REC Advisory Council and our Employment Policy Committee.

Remuneration and Appointments Committee

This Committee oversees appointments, performance and remuneration policy in relation to the Board, committee volunteers and staff.

Members:

Andrew Harvey (Chair)

Michelle Mellor

Nik Pratap

Professional Standards Committee

The Professional Standards Committee considers complaints and evidence of non-compliance with REC Codes by corporate and individual members.

Members:

Jayne Hambling (Chair)

Aideen Duggan

Julie Giles

Cathal McDermott

Jon Sibson

Tim Sharp

Audit and Risk Committee

The Audit and Risk committee give advice on financial strategy and performance, including the financial reporting and audit processes and risk management.

Members:

Kevin Freeguard

Steve Mercer

In addition to the governance committees listed, there are two member-led advisory committees to the REC:

- ▶ Advisory Council - is our critical friend in the development of products and services for members.
- ▶ Employment Policy Committee advises on how government policy will affect the recruitment industry and gives feedback on our campaigns strategies.

You can find the full list of the Board members and more about the governance committees, and the advisory groups online here:

www.rec.uk.com/about-the-rec/board



REC

Recruitment
& Employment
Confederation

The REC is the voice of the UK recruitment, staffing and talent industry – driving professional standards and empowering our members to lead effective workforce planning across the labour market. We are champions of an industry which is fundamental to the strength of the UK economy.

Find out more about the REC at www.rec.uk.com

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Recruitment & Employment Confederation



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