PUBLISHING QUALIFICATIONS BOARD

England & Wales · Charity number 1002928

Details

Status	Registered
Legal form	Charitable company
Company number	02607034
Registered	1991-05-17
Register	View on the Charity Commission register

Contact

Address	16 High Holborn London WC1V 6BX
Phone	02088742718
Email	info@publishingtrainingcentre.co.uk
Website	www.PUBLISHINGTRAININGCENTRE.CO.UK

Activities

Objects: TO FURTHER THE EDUCATION OF PERSONS EMPLOYED IN OR WISHING TO PURSUE A CAREER IN PUBLISHING WRITING AND INFORMATION INDUSTRIES AND RELATED FIELDS OF ACTIVITY (FOR FURTHER DETAILS SEE MEMORANDUM AND ARTICLES OF ASSOCIATION)

Activities: DELIVERY OF DISTANCE LEARNING AND ON LINE LEARNING.THESE COMPETENCE AND ASSESSMENT BASED PROGRAMMES ARE DESIGNED TO IMPROVE KNOWLEDGE AND PERFORMANCE IN A RANGE OF PUBLISHING RELATED DISCIPLINES TO THE WIDEST POSSIBLE GROUP OF STUDENTS.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£71,127	£91,546	-	-
2024-12-31	£91,030	£106,894	-	-
2023-12-31	£110,591	£116,583	-	-
2022-12-31	£137,159	£123,493	-	-
2021-12-31	£183,557	£152,568	-	-
2020-12-31	£232,353	£210,997	-	-

Trustees

Name	Role	Appointed
Christopher Arthur John Glennie	Chair	2023-04-27
CHANGJIE HU		2024-04-10
Emma Margaret Brown		2016-05-12
Eric Robert Baber		2023-04-27
Hilary Fine		2024-04-10
MARIA KRAINOVA		2023-04-27
SUNITA KUMARI DHAWAN		2023-04-27

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PUBLISHING QUALIFICATIONS BOARD

England & Wales - Charity number 1002928

Accounts

PUBLISHING QUALIFICATIONS BOARD

Company Registration No. 2607034

Charity Registration No. 1002928

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Company Information

Chair	Christopher Glennie
Vice-Chair	Emma Brown
Directors/Trustees	Christopher Glennie Emma Brown Sunita Dhawan Maria Krainova Eric Baber Hilary Fine Changjie Hu
Secretary	Bhoupati Sangeelee
Company Number	2607034 (England and Wales)
Registered Charity Number	1002928
Registered Office	16 High Holborn London WC1V 6BX
Auditors	Clarke Huttun Summit Court Barnet London EN5 5YR
Bankers	National Westminster Bank 153 Putney High Street London SW15 1RX

Publishing Qualifications Board

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Publishing Qualifications Board

Trustees' Report
For the year ended 31 December 2025

The Trustees, who are also the Directors, hereby submit their annual Directors' Report together with the financial statements of the Charity for the year ending 31 December 2025, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006, the Charities Act 2011 and the charities Statement of Recommended Practice.

Structure, governance and management

The Publishing Qualifications Board is a company limited by guarantee. It is a registered charity whose objects are the promotion and furtherance of commercial education in the field of book publishing, writing and the information industries.

The Publishing Training Centre Foundation, a company limited by guarantee (Company No. 1253854) and also a Registered Charity (Registered Charity No. 1083081), is the sole member of the Publishing Qualifications Board.

The Trustees, who are also the Directors for the purpose of company law and who served during the year, were:

Christopher Glennie	Eric Baber
Emma Brown	Hilary Fine
Sunita Dhawan	Changjie Hu
Maria Krainova	

None of the Trustees have any beneficial interest in the company.

The members undertake to contribute a maximum of £1 in the event of a winding up.

New Trustees are given full information on the history, legal framework, financial performance and future plan of the Charity.

Under the Articles of Association of the Board, the Publishing Training Centre Foundation, which is also a Registered Charity (Charity no: 1083081), is the sole member of the PQB Charity. Membership of the Charity is not transferable.

The number of Trustees shall be no less than five and no more than twelve. The board normally meets quarterly.

Trustees are elected by the members or co-opted by the Trustees. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed.

A Trustee term of office is three years.

A retiring Trustee may be reappointed providing that no Trustee shall serve more than two terms of office.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2025

The powers of the Trustees to invest monies of the Board are clearly laid out in the Articles of Association.

The Trustees consistently review the principal risks and uncertainties that the Charity faces and implements agreed procedures to minimise or manage any potential impact on the charity should those risks materialise.

There were no connected Charities other than The Publishing Training Centre Foundation.

Objectives and Activities

The Publishing Qualifications Board (PQB) was established to further the education of persons employed in or wishing to pursue a career in the publishing, writing and information industries and related fields of activity, by the establishment, administration and award of national vocational, European, international and other qualifications in respect of competence.

PQB is responsible for the development, delivery and assessment of self-study courses. These are designed to improve knowledge and performance in a range of publishing-related disciplines to the widest possible group of delegates.

These courses are recognised by the publishing community as indicators of professional competence. The courses facilitate entry to a variety of publishing careers, especially within the freelance proofreading and editing community.

All PQB courses have at their core detailed and carefully moderated performance evaluation and reporting so that delegates and employers can assess levels of excellence and knowledge. Qualifications are awarded at a level of pass, merit or distinction.

Achievements and Performance

During 2025, PQB continued to develop and refresh its training portfolio to ensure it remained relevant to the evolving needs of the publishing industry.

Marketing, Partnerships and Profile Raising

PQB maintained a strong external profile during the year through partnerships, sponsorships and sector engagement. PQB sponsored and collaborated with organisations including the Society of Young Publishers and The Printing Charity, supporting conferences, awards schemes and early-career initiatives. These activities helped to promote PQB's charitable objectives and broaden awareness of its training offer.

PQB training was referenced in trade publications during the year, including The Publishing Post, reinforcing the organisation's reputation as a trusted provider of professional development within the publishing sector. Attendance at major industry events, including the London Book Fair, enabled discussions with partner organisations, potential tutors and contributors, and supported the development of future collaborations.

Digital Development and Accessibility

During the year, PQB continued to improve the accessibility and consistency of its digital presence. Following expert review, a number of changes were made to the website to improve usability and accessibility in line with best practice. The Trustees consider this work to be an important part of ensuring that the PQB training and resources remain accessible to the widest possible audience.

Tutor and Stakeholder Engagement

The Trustees recognise the importance of maintaining strong relationships with tutors and stakeholders. A Trustee and tutor meeting was held during the year to discuss current training needs and emerging skills gaps within the industry. Feedback from tutors and participants continued to be positive, particularly in relation to new course offerings and webinar activity.

Organisational Development

During 2025, PQB strengthened its internal capacity by appointing a full-time Marketing Executive. This role was supported by short-term specialist consultancy to ensure continuity and effective induction. The Trustees believe this investment has improved the organisation's ability to plan, promote and evaluate its training activity and has laid foundations for future development.

Delegates: numbers review for the year

377 delegates enrolled on distance learning programmes during the year (2024: 421 delegates).

Financial Review

General Financial Review

Revenue decreased by 22% to £71k (2024: £91k)

Total expenditure decreased by 14% to £91k (2024: £107k)

The charitable activities expenditure was £80k and represented 87% of the total expenditure for the year (2024: £94k & 88%)

The cost of governance was £5k and represented 5% of the total expenditure for the year (2024: £5k & 5%)

The net movement in funds was (£20k) (2024: (£16k))

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2025

Reserves Policy

As at 31 December 2025, the Unrestricted Reserves were £45k. The Unrestricted Reserves are held as a cushion of finance during economic downturn and are also available for future plans approved by the Board.

The Publishing Qualifications Board aims to maintain available reserves sufficient to cover three to six months of operating expenditure. This reserve policy underpins financial resilience, ensuring the continuity of operations during periods of funding shortfall while providing time to secure alternative income sources.

Public Benefit

The Publishing Qualifications Board has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans

The Trustees have continued preparatory work to support the planned integration of the Publishing Qualifications Board (PQB) under the Institute of Publishing. This work has focused on governance alignment, systems readiness and ensuring that future activities are structured to operate within IOP's charitable objects.

The Trustees consider that consolidation under IOP will, over time, support clearer governance, improved operational efficiency and enhanced public benefit through a more coherent educational framework for the publishing sector. Further developments will be progressed during 2026, subject to Trustee oversight and regulatory compliance.

The Institute of Publishing (IOP), a company limited by guarantee with charitable objectives, acquired charitable status in November 2025.

Risks and Uncertainties

The Trustees have identified the following principal risks and uncertainties facing the Charity and keep these under regular review:

- **Income concentration risk**
  The Charity remains largely dependent on income generated from training and educational activities. A downturn in market demand, changes in employer training budgets, or wider economic uncertainty could adversely affect income levels.
- **Market size and sector concentration**
  The Charity operates within a specialist sector serving the publishing and information industries. This niche focus may limit growth potential and could increase sensitivity to sector-specific trends.
- **Relevance of courses and qualifications**
  Maintaining the relevance and quality of course content is essential in a rapidly evolving professional environment. Failure to adapt content to reflect changes in industry practice, technology and required skills could reduce demand.
- **Impact of technological change, including AI**
  Advances in automation and artificial intelligence are reshaping roles within publishing and related industries. These changes may affect demand for traditional training but also create opportunities for new and updated learning provision.
- **Operational capacity and change management**
  The planned integration of activities under the Institute of Publishing requires careful management to ensure continuity of service, effective governance and appropriate use of resources during the transition period.
- **Mitigation**
  The Trustees mitigate these risks through regular financial monitoring, active review of course portfolios, investment in course development, and maintaining adequate reserves in line with the reserves policy.

Publishing Qualifications Board

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of the Publishing Qualifications Board for the purpose of company law, are responsible for preparing the Trustees' report and the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting standard 102 and applicable law).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Disclosure of Information to Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the Auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the Auditors are aware of such information.

The Board approved this report on: 22 April 2026



Bhoupati Sangeelee
Secretary

Publishing Qualifications Board

Independent Auditors' Report
To the Members of Publishing Qualifications Board

We have audited the financial statements of the Publishing Qualifications Board for the year ended 31 December 2025 on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 “The Financial Reporting standard applicable in the UK and Republic of Ireland”.

This report is made solely to the Charitable 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 Charitable Company’s members those matters we are required to state to them in an Auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the statement of Trustees’ responsibilities, the Trustees, who are also the Directors of the Publishing Qualifications Board for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

Scope of the Audit of the Accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charity’s circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees’ Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Publishing Qualifications Board

Independent Auditors' Report (Continued)
To the Members of Publishing Qualifications Board

Opinion on accounts

In our opinion the accounts:

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

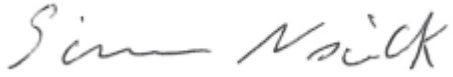
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr Simon Naick (Senior Statutory Auditor)
For and on Behalf of Clarke Huttun, Statutory Auditor
Chartered Accountants
Summit Court
Barnet
London
EN5 5YR

Dated: 22 April 2026

Publishing Qualifications Board

Statement of Financial Activities
For the year ended 31 December 2025

	Notes	2025 Unrestricted funds	2024 Unrestricted funds
		£	£
Courses	2	71,127	91,030
Total income		71,127	91,030
Expenditure on:			
Publicity and promotion	3	7,230	7,321
Charitable activities			
Courses	4	84,316	99,573
Total expenditure		**91,546**	**106,894**
Net movement in funds		**(20,419)**	**(15,864)**
Fund balances at 1 January 2025		**65,060**	**80,924**
Fund balances at 31 December 2025		**44,641**	**65,060**

All activities are continuing. The notes on pages 12 to 17 form part of these accounts.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Publishing Qualifications Board

Charity Balance Sheet as at 31 December 2025

	Notes	2025	2024
		£	£
Current Assets			
Debtors	7	4,513	3,549
Cash at bank and in hand		180,481	215,790
		184,994	219,339
Creditors:			
Amounts falling due within one year	8	(140,353)	(154,279)
Net current assets		44,641	65,060
Net Assets		44,641	65,060
Income Funds			
Unrestricted funds		44,641	65,060
Total Funds		**44,641**	**65,060**

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The Financial statements were approved by the Board of Trustees on: 22 April 2026



Christopher Glennie
(Chairman/Director)

Company Registration No: 2607034

Publishing Qualifications Board

Statement of Cash Flows for the year ended 31 December 2025

	Note	2025	2024
		£	£
Cash generated/used in operating activities	A	**(35,309)**	**(17,083)**
		======	======
Increase/(Decrease) in cash and cash equivalents	B	**(35,309)**	**(17,083)**
		======	======
Cash and cash equivalents at the beginning of the year		**215,790**	**232,873**
		======	======
Total cash and cash equivalents at the end of the year		**180,481**	**215,790**
		======	======

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net Income/Expenditure	(20,419)	(15,864)
Increase/(Decrease) in debtors	(964)	155
Increase/(Decrease) in creditors	(13,926)	(1,374)
	---	---
Net inflow/(outflow) cash flow from operating activities	**(35,309)**	**(17,083)**
	---	---

B. Reconciliation of net cash flow to movement in net funds

	2025	2024
	£	£
Balance at 1 Jan 2025	215,790	232,873
Net cash outflow/inflow	(35,309)	(17,083)
	---	---
Balance at 31 Dec 2025	**180,481**	**215,790**
	---	---

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2025

1. Accounting Policies

1.1 Accounting basis and standards

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK £ Sterling which is the functional currency of the Charity.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS102)) and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out on pages 12–17. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Preparation of the accounts on a going concern basis

The reported deficit is £20k. The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans give the Trustees confidence that the Charity remains a going concern for the foreseeable future.

1.3 Income

Income is recognised when the Charity have entitlement to the funds, any performance conditions attached to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably. For the Distance Learning courses, entitlement to the fees is taken when the student enrols but subject to a thirty-day cooling off period.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of publicity and promotion
- Expenditure on charitable activities, including support and governance costs

Support costs are those functions that assist the work of the Charity, but do not directly undertake charitable activities. Support costs include back-office costs, personnel, payroll and governance costs that support the activities of the Board. Governance costs are those incurred in connection with administration of the Charity and compliance of constitutional and statutory requirements.

The Board identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance costs are allocated to the one key charitable activity undertaken in the year.

1.5 Fund accounting

The Charity's Unrestricted General Funds consist of funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

1.6 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2025

2. Income from charitable activities

	2025	2024
	£	£
Distance Learning courses	71,127	91,030
	71,127	**91,030**

All income from charitable activities was attributable to the unrestricted funds.

3. Publicity and promotion

These are the costs incurred in promoting the educational activities of the Charity. They include advertisements in print and digital media. All costs were attributable to the unrestricted funds.

4. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	£	£	£
Distance Learning courses	38,723	45,593	84,316
	38,723	**45,593**	**84,316**

All costs for 2025 (2024: £99,573) were attributable to unrestricted funds.

5. Governance costs

	2025	2024
	£	£
Office Costs	332	381
Human Resources	3,250	3,988
Audit & Tax Fees	1,100	1,100
Legal fees	-	-
	4,682	**5,469**

Governance costs include payments to the Auditors of £1,100 (2024: £1,100) for audit fees and £nil (2024: £nil) for other services.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2025

6. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

The average number of employees, analysed by function, during the year was:

	2025	2024
Courses	1	1
Governance	0.5	0.5
Web and Marketing	1.5	0.5
	3	**2**

The average number of full-time equivalent employees was 3 (2024: 2).

Their aggregate remuneration comprised:

	2025	2024
	£	**£**
Wages and salaries	20,273	23,926
Social security costs	2,389	2,624
Pension costs	3,468	4,175
	26,130	**30,725**

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel comprise the senior leadership responsible for directing and controlling the activities of PQB.

During the year these responsibilities were undertaken by one individual engaged as a contractor. Fees paid in respect of this role amounted to £11,315 (2024: £13,462). These fees are included within support costs and are not included within staff costs disclosed above.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2025

Trustees' remuneration

The Trustees received reimbursement of expenses during the year totalling less than £500 (2024: less than £500).

The number of Trustees reimbursed expenses during the year was 2 (2024: 1).

	2025	2024
Number of Trustees reimbursed expenses during the year	2	1
	2	**1**

7. Debtors

	2025	2024
	£	£
Trade debtors	4,424	3,460
Pre-payments	89	89
	4,513	**3,549**

8. Creditors: amount falling due within one year

	2025	2024
	£	£
Accruals	140,353	154,279
	140,353	**154,279**

9. Taxation

As a registered Charity the Publishing Qualifications Board is exempt from Corporation Tax on its charitable activities.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2025

10. Related party transactions

In the current year no related party transactions were reported either from the Trustees or management.

11. Contingent liabilities

There were no contingent liabilities at the year end.

12. Capital commitments

At 31 December 2025, the Trustees had no capital commitments.

PUBLISHING QUALIFICATIONS BOARD

England & Wales - Charity number 1002928

Accounts

PUBLISHING QUALIFICATIONS BOARD

Company Registration No. 2607034

Charity Registration No. 1002928

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Publishing Qualifications Board

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Publishing Qualifications Board

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Emma Brown	Changjie Hu (appointed 10/04/24)
Sunita Dhawan	Edward Milford (resigned 10/04/24)
Maria Krainova	
Eric Baber	

None of the Trustees have any beneficial interest in the company.

The members undertake to contribute a maximum of £1 in the event of a winding up.

New Trustees are given full information on the history, legal framework, financial performance and future plan of the Charity Group.

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Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2024

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Objectives and Activities

The Publishing Qualifications Board (PQB) was established to further the education of persons employed in or wishing to pursue a career in the publishing, writing and information industries and related fields of activity, by the establishment, administration and award of national vocational, European, international and other qualifications in respect of competence.

PQB is responsible for the development, delivery and assessment of self-study courses. These are designed to improve knowledge and performance in a range of publishing-related disciplines to the widest possible group of delegates.

These courses are recognised by the publishing community as indicators of professional competence. The courses facilitate entry to a variety of publishing careers, especially within the freelance proofreading and editing community.

All PQB courses have at their core detailed and carefully moderated performance evaluation and reporting so that delegates and employers can assess levels of excellence and knowledge. Qualifications are awarded at a level of pass, merit or distinction.

Achievements and Performance

Careers Advisory Service

We provide free advice and support to any member of the public who is looking for education and training. We are in a unique position as we cover extensively a wide variety subject matters, we have access to a network of experienced tutors and 33 years of educational training experience.

Events and Initiatives

The PQB continues to collaborate with the Society of Young Publishers (SYP), reinforcing its commitment to supporting aspiring and established publishing professionals by providing practical guidance and expert mentorship. PQB sponsored and supported the autumn conference in Oxford, along with other, smaller events during SYP's 75th anniversary year (2024).

The PQB was a mentor on the STM Association's new mentoring scheme for those seeking to develop in the profession. The PTC was matched with a marketing manager working for an American membership association within the publishing division and provided monthly sessions and support during the year.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2023

Achievements and Performance (continued)

Events and Initiatives (Continued)

Female Leadership in Publishing (FLIP) is a non-profit platform dedicated to inspiring publishing professionals through insights and experiences shared by industry-leading women. Committed to driving change from within, FLIP fosters knowledge-sharing, mutual support, and the empowerment of future leaders. PQB supports and collaborates with FLIP in advancing these initiatives.

PQB worked closely with The Printing Charity and sponsored their Rising Star Awards for young talent in the publishing industry. PQB was represented on the judging panel and assessed applications with colleagues from the Charity.

PQB supports *The Publishing Post*, a fortnightly magazine for aspiring publishing professionals. To mark its 100th issue, PQB made a small donation, strengthening a shared commitment to industry upskilling, as highlighted in a recent feature on PQB's training programmes.

PQB collaborated with Publishing Scotland, a registered charity and leading body for Scotland's publishing sector, to support innovation among publishers, writers and content creators, while promoting excellence in content production and delivery.

PQB collaborated with the Chartered Institute of Editing and Proofreading (CIEP) to align its e-learning offerings with CIEP's membership criteria. This partnership enhanced professional development opportunities and supported aspiring editors and proofreaders in advancing their careers.

In our efforts to enhance tutor engagement, we are actively reaching out to PQB tutors. Trustees are now meeting regularly online with tutors to gain deeper insights into the training landscape and explore how the wide array of expertise among tutors can best align with the objectives of PQB.

PQB remains committed to widening access to its educational services. We continue to support unemployed individuals and students and have partnered with the Book Trade Charity (BTBS) to assist financially disadvantaged students in accessing our courses.

Courses

Distance Learning

At the start of the year, our course portfolio included five courses, but by the end of the financial year, we streamlined it to focus on three core offerings:

- *Essential Proofreading*
- *Essential Grammar*
- *Essential Copy-Editing*

We discontinued *Creative Copywriting for Publishers* and *Successful Editorial Freelancing* to prioritise courses with the highest demand and impact, ensuring we allocate resources effectively to support the most essential skills for publishing professionals.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2024

Achievements and Performance (continued)

Delegates and Courses: numbers review for the year

Distance Learning revenue for 2024 was £91k against £111k in 2023 (18% decrease). 421 delegates enrolled on the courses in 2024 compared to 448 in 2023.

Financial Review

General Financial Review

Revenue decreased by 18% to £91k (2023: £111k)

Total expenditure decreased by 8% to £107k (2023: £117k)

The charitable activities expenditure was £100k and represented 93% of the total expenditure for the year (2023: £102k & 87%)

The cost of governance was £5k and represented 5% of the total expenditure for the year (2023: £9k & 8%)

The net movement in funds was (£16k) (2023: (£6k))

Reserves Policy

As at 31 December 2024, the Unrestricted Reserves were £65k. The Unrestricted Reserves are held as a cushion of finance during economic downturn and are also available for future plans approved by the Board.

The Publishing Qualifications Board aims to maintain available reserves sufficient to cover three to six months of expenditure on both revenue activities and charitable assets. This reserve policy underpins financial resilience, ensuring the continuity of operations during periods of funding shortfall while providing time to secure alternative income sources.

Public Benefit

The Publishing Qualifications Board has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2024

Plans

The merger of PQB activities into the Institute of Publishing (IOP), a company limited by guarantee with charitable objectives (registration number 3872481). As at 31 December 2024, IOP is not a registered charity but has sought external professional advice to apply for charitable status in 2025.

IOP's mission is to advance education for public benefit, particularly in the publishing, writing and information industries.

Consolidating PQB under IOP will enhance public benefit and sector impact by:

- **Streamlining Operations**: implementing centralised oversight will improve resource allocation and expand program reach.
- **Enhancing Credibility**: institute status will strengthen trust in certifications and training programs.
- **Expanding Funding Opportunities:** charitable registration will open access to institute-specific grants.
- **Improving Public Benefit:** unifying learning pathways will create clearer, more cohesive education.
- **Supporting Sustainability:** unique certifications and member services will establish new revenue streams.
- **Standardising Certification:** a single, recognised framework will benefit the publishing sector.

Risks and Uncertainties

The principal risks and uncertainties facing the Charity are:

Revenue Dependence – Over-reliance on training course fees makes the business vulnerable to market fluctuations and economic downturns.

Market Size Limitations – A niche audience restricts growth potential, requiring diversification into new markets or international expansion.

Skills and Content Relevance – Keeping course content updated with industry trends and technological advancements is essential to maintaining credibility and demand.

Automation – AI-driven tools reduce demand for traditional editorial training as automated systems handle tasks previously done by skilled professionals.

Competition from AI-Powered Learning – AI-driven courses, chatbots, and adaptive learning platforms may offer cheaper, more accessible training alternatives, impacting traditional training models.

Reduction in Demand for Traditional Roles – As AI streamlines workflows in publishing, fewer professionals may require formal training in areas like copy-editing, proofreading and content creation.

Shifting Business Models – AI is reshaping publishing revenue models (e.g., AI-assisted content creation, automated book marketing), necessitating a shift in training focus to emerging industry trends.

Publishing Qualifications Board

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of the Publishing Qualifications Board for the purpose of company law, are responsible for preparing the Trustees' report and the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting standard 102 and applicable law).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Disclosure of Information to Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the Auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the Auditors are aware of such information.

Auditors

Clarke Huttun have signified their willingness to continue in office.

The Board approved this report on: 16 April 2025



Bhoupati Sangeelee
Secretary

Publishing Qualifications Board

Independent Auditors' Report
To the Members of Publishing Qualifications Board

We have audited the financial statements of the Publishing Qualifications Board for the year ended 31 December 2024 on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 “The Financial Reporting standard applicable in the UK and Republic of Ireland”.

This report is made solely to the Charitable 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 Charitable Company’s members those matters we are required to state to them in an Auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the statement of Trustees’ responsibilities, the Trustees, who are also the Directors of the Publishing Qualifications Board for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

Scope of the Audit of the Accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charity’s circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees’ Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Publishing Qualifications Board

Independent Auditors' Report (Continued)
To the Members of Publishing Qualifications Board

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure account, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

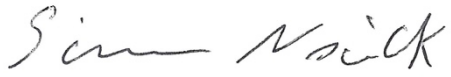
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr Simon Naick (Senior Statutory Auditor)
For and on Behalf of Clarke Huttun, Statutory Auditor
Chartered Accountants
Summit Court
Barnet
London
EN5 5YR

Dated: 16 April 2025

Publishing Qualifications Board

Statement of Financial Activities
For the year ended 31 December 2024

	Notes	2024 Unrestricted funds	2023 Unrestricted funds
		£	£
Courses	2	91,030	110,591
Total income		91,030	110,591
Expenditure on:			
Publicity and promotion	3	7,321	15,021
Charitable activities			
Courses	4	99,573	101,562
Total expenditure		**106,894**	**116,583**
Net movement in funds		**(15,864)**	**(5,992)**
Fund balances at 1 January 2024		**80,924**	**86,916**
Fund balances at 31 December 2024		**65,060**	**80,924**

All activities are continuing. The notes on pages 12 to 17 form part of these accounts.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Publishing Qualifications Board

Charity Balance Sheet as at 31 December 2024

	Notes	2024	2023
		£	£
Current Assets			
Debtors	7	3,549	3,704
Cash at bank and in hand		215,790	232,873
		219,339	236,577
Creditors:			
Amounts falling due within one year	8	(154,279)	(155,653)
Net current assets		65,060	80,924
Net Assets		65,060	80,924
Income Funds			
Unrestricted funds		65,060	80,924
Total Funds		**65,060**	**80,924**

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The Financial statements were approved by the Board of Management on: 16 April 2025



Christopher Glennie
(Chairman/Director)

Company Registration No: 2607034

Publishing Qualifications Board

Statement of Cash Flows for the year ended 31 December 2024

	Note	2024	2023
		£	£
Cash generated/used in operating activities	A	**(17,083)**	**10,450**
		======	======
Increase/(Decrease) in cash and cash equivalents	B	**(17,083)**	**10,450**
		======	======
Cash and cash equivalents at the beginning of the year		**232,873**	**222,423**
		======	======
Total cash and cash equivalents at the end of the year		**215,790**	**232,873**
		======	======

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net Income/Expenditure	(15,864)	(5,992)
Increase/(Decrease) in debtors	155	7,112
Increase/(Decrease) in creditors	(1,374)	9,330
	---	---
Net inflow/(outflow) cash flow from operating activities	**(17,083)**	**10,450**
	---	---

B. Reconciliation of net cash flow to movement in net funds

	2024	2023
	£	£
Balance at 1 Jan 2024	232,873	222,423
Net cash outflow/inflow	(17,083)	10,450
	---	---
Balance at 31 Dec 2024	**215,790**	**232,873**
	---	---

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting Policies

1.1 Accounting basis and standards

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK £ Sterling which is the functional currency of the Charity.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Publishing Qualifications Board.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS102)) and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out on pages 12–17. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Preparation of the accounts on a going concern basis

The reported deficit is £16k. The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives the Trustees confidence that the Charity remains a going concern for the foreseeable future.

1.3 Income

Income is recognised when the Charity have entitlement to the funds, any performance conditions attached to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably. For the Distance Learning courses, entitlement to the fees is taken when the student enrols but subject to a thirty-day cooling off period.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of publicity and promotion
- Expenditure on charitable activities, including support and governance costs

Support costs are those functions that assist the work of the Charity, but do not directly undertake charitable activities. Support costs include back-office costs, personnel, payroll and governance costs that support the activities of the Board. Governance costs are those incurred in connection with administration of the Charity and compliance of constitutional and statutory requirements.

The Board identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance costs are allocated to the one key charitable activity undertaken in the year.

1.5 Value Added Tax

The Publishing Qualifications Board is part of a VAT group. It is normally able to reclaim from HM Revenue & Customs (HMRC) all VAT it pays on goods and services it buys. However, to do so, it has to remain within a partial exemption limit. If, in any financial year, the limit is exceeded the group would be unable to recover that part of the VAT it incurred in providing exempt supplies.

Exempt supplies are defined as those that the group provides where the charge made is exempt from VAT. The main supplies that fall under this heading are the provision of Distance Learning courses.

1.6 Fund accounting

The Charity’s Unrestricted General Funds consist of funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

1.7 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

2. Income from charitable activities

	2024	2023
	£	£
Distance Learning courses	91,030	110,591
	91,030	**110,591**

All income from charitable activities was attributable to the unrestricted funds.

3. Publicity and promotion

These are the costs incurred in promoting the educational activities of the Charity. They include advertisements in print and digital media. All costs were attributable to the unrestricted funds.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2024

4. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	£	£	£
Distance Learning courses	41,924	57,649	99,573
	41,924	**57,649**	**99,573**

All costs for 2024 (2023: £101,562) were attributable to unrestricted funds.

5a. Analysis of support and governance costs

	Support	Governance	Total 2024	2023	Basis
	£	£	£	£	
Office costs (inc. Rent)	3,858	381	4,239	3,717	Allocated on time
Human resources (inc. pension)	40,199	3,988	44,187	44,012	Allocated on time
Audit & Tax fees	-	1,100	1,100	1,100	Governance
Legal Fees	-	-	-	1,900	Governance
Development Cost	8,123	-	8,123	-	Support
Total	**52,180**	**5,469**	**57,649**	**50,729**	

5b. Governance costs

	2024	2023
	£	£
Office Costs	381	520
Human Resources	3,988	5,992
Audit & Tax Fees	1,100	1,100
Legal fees	-	1,900
	5,469	**9,512**

Governance costs include payments to the Auditors of £1,100 (2023: £1,100) for audit fees and £nil (2023: £nil) for other services.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2024

6. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

The average number of employees, analysed by function, during the year was:

	2024	2023
Courses	2	2
Governance	1	1
Web and Promotion	1	1
	4	**4**

The average number of full-time equivalent employees was 2 (2023: 2).

Their aggregate remuneration comprised:

	2024	2023
	£	**£**
Wages and salaries	37,389	38,378
Social security costs	2,624	2,776
Pension costs	4,175	2,858
	44,188	**44,012**

There were no employees whose annual remuneration was £60,000 or more.

The key management personnel comprise the head of PQB, and the total cost of remuneration was:

	2024	2023
	£	**£**
Remuneration	13,462	13,352
	13,462	**13,352**

Trustees' remuneration

None of the Trustees (or any persons connected with them) received any remuneration during the current and prior year in their capacity as Trustees. Total travel and subsistence expenses were £nil (2023: £nil).

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2024

7. Debtors

	2024	2023
	£	£
Trade debtors	3,460	3,179
Pre-payments	89	525
	3,549	**3,704**

8. Creditors: amount falling due within one year

	2024	2023
	£	£
Accruals	154,279	155,653
	154,279	**155,653**

9. Taxation

As a registered Charity the Publishing Qualifications Board is exempt from Corporation Tax on its charitable activities.

10. Related party transactions

In the current year no related party transactions were reported either from the Trustees or management.

11. Contingent liabilities

There were no contingent liabilities at the year end.

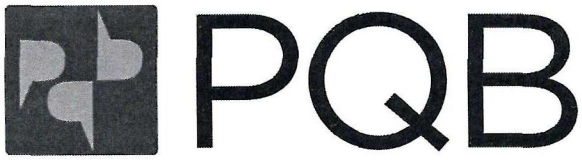
12. Capital commitments

The Trustees have approved capital commitments totalling £52k, including a contractual agreement of £2k allocated for expenditure during the 2024 financial period. As of the balance sheet date, £8k has already been spent.

PUBLISHING QUALIFICATIONS BOARD

England & Wales - Charity number 1002928

Accounts



PUBLISHING QUALIFICATIONS BOARD

Company Registration No. 2607034

Charity Registration No. 1002928

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Publishing Qualifications Board

Company Information

Chair	Chris Glennie
Directors/Trustees	Chris Glennie Edward Milford Emma Brown Sunita Dhawan Maria Krainova Eric Baber
Secretary	Ben Sangeelee
Company Number	2607034 (England and Wales)
Registered Charity Number	1002928
Registered Office	16 High Holborn London WC1V 6BX
Auditors	Clarke Huttun Summit Court Barnet London EN5 5YR
Bankers	National Westminster Bank 153 Putney High Street London SW15 1RX

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Statement of cash flows	12
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Publishing Qualifications Board

Trustees' Report
For the year ended 31 December 2023

The Trustees, who are also the Directors, submit their annual Directors' Report together with the financial statements of the Charity for the year ending 31 December 2023, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006, the Charities Act 2011 and the charities Statement of Recommended Practice.

Structure, governance and management

The Publishing Qualifications Board is a company limited by guarantee. It is a Registered Charity whose objects are the promotion and furtherance of commercial education in the field of book publishing, writing and the information industries.

The Publishing Training Centre Foundation, a company limited by guarantee (Company No. 1253854) and also a Registered Charity (Registered Charity No. 1083081), is the sole member of the Publishing Qualifications Board.

The Trustees, who are also the Directors for the purpose of company law and who served during the year, were:

Chris Glennie (appointed 27/04/23)
Sunita Dhawan (appointed 27/04/23)
Maria Krainova (appointed 27/04/23)
Eric Baber (appointed 27/04/23)
Edward Milford
Emma Brown

Elisabeth Tribe (resigned 28/04/23)
Astrid De Ridder (resigned 30/06/23)
Claire Sanderson (resigned 30/06/23)

None of the Trustees have any beneficial interest in the company.

The members undertake to contribute a maximum of £1 in the event of a winding up.

New Trustees are given full information on the history, legal framework of the group, the financial performance and future plan of the Charity group.

Under the Articles of Association of the Board, the Publishing Training Centre Foundation, which is also a Registered Charity (Charity no: 1083081), is the sole member of the Charity. Membership of the Charity is not transferable.

The number of Trustees shall be no less than five and no more than twelve. The board normally meets quarterly.

Trustees are elected by the members or co-opted by the Trustees. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed.

A Trustee term of office is three years.

A retiring Trustee may be reappointed providing that no Trustee shall serve more than two terms of office.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2023

The powers of the Trustees to invest monies of the Board are clearly laid out in the Articles of Association.

The Trustees consistently review the principal risks and uncertainties that the Charity faces and implements agreed procedures to minimise or manage any potential impact on the group should those risks materialise.

There were no connected Charities other than The Publishing Training Centre Foundation.

Objectives and Activities

The Publishing Qualifications Board (PQB) was established to further the education of persons employed in or wishing to pursue a career in the publishing, writing and information industries and related fields of activity, by the establishment, administration and award of national vocational, European, international and other qualifications in respect of competence.

PQB is responsible for the development, delivery and assessment of self-study courses. These are designed to improve knowledge and performance in a range of publishing-related disciplines to the widest possible group of delegates.

These courses are recognised by the publishing community as indicators of professional competence. The courses facilitate entry to a variety of publishing careers, especially within the freelance proofreading and editing community.

All PQB courses have at their core detailed and carefully moderated performance evaluation and reporting so that delegates and employers can assess levels of excellence and knowledge. Qualifications are awarded at a level of pass, merit or distinction.

Achievements and Performance

Careers Advisory Service

We provide free advice and support to any member of the public who is looking for education and training. We are in a unique position as we cover extensively a wide variety subject matters, we have access to a network of experienced tutors and 32 years of educational work.

Events and Initiatives

PQB collaborated with Hachette to promote their freelancer training programme, attracting 665 applicants for the 5 available positions. Alongside offering complimentary access to the distance-learning course, *Successful Editorial Freelancing*, to 5 successful applicants, we also provided a 50% discount on the *Essential Grammar* course to the 660 unsuccessful applicants, aiming to support them in kickstarting their freelance careers.

PQB supported the Society of Young Publishers (SYP) UK through discounted fees and continuous engagement in the field of education and training with their members. During the SYP conference in Edinburgh, the PTC provided discounted course fees to attendees. Similarly, at the SYP Autumn Conference hosted at Oxford Brookes University, we extended comparable incentives to conference participants.

Events and Initiatives (Continued)

PQB hosted a complimentary online seminar on *Editing Graphic Novels*. The event was successful in providing complimentary access to all participants as part of our broader charitable educational mission.

PQB worked closely with The Printing Charity and sponsored their Rising Star Awards for young talent in the publishing industry. PQB was represented on the judging panel and assessed applications with colleagues from the Charity.

The March blog featured on the website was authored by Srishti Kadu from Taylor & Francis, a past recipient of the Printing Charity's Rising Star Awards. She shared her insights on how winning an award and investing the funds in a PQB course, contributed to advancing her publishing career.

We have refreshed our portfolio of freely downloadable guides on our website, initially released years ago to offer free and broader educational access to all.

As a component of our tutor engagement initiative, a cohort of 10 tutors participated in a 2-hour training session led by tutor Carlos Gimeno. The purpose is to enhance their abilities in video presentations, recordings and overall online presentation skills, which are invaluable for online tutoring.

In our efforts to enhance tutor engagement, we are actively reaching out to our tutors. Trustees are now meeting regularly online with tutors to gain deeper insights into the training landscape and explore how the wide array of expertise among tutors can best align with the objectives of the PQB.

We conducted a market research study on the skills and training requirements of the publishing industry. The purpose of this report was to examine the evolving needs of training and skills within the publishing sector, thereby informing our strategic planning for the coming years. While our primary customer base remains in the UK, the survey was open to participants worldwide. Similar to other industries, the publishing sector experienced significant changes in work patterns during the pandemic, transitioning to hybrid models. This shift has introduced fresh challenges in training delivery while also presenting new opportunities to address the evolving needs of both companies and individuals in the field.

We are constantly looking at ways to improve our policy to widen access to the general public to our educational services. In that respect, we have continued to help the unemployed and student delegates. We also worked with the Book Trade Charity (BTBS) to enable students who are financially disadvantaged to join our courses.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2023

Courses

Distance Learning

The current portfolio includes 5 courses:

- *Essential Proofreading*
- *Essential Grammar*
- *Essential Copy-Editing*
- *Successful Editorial Freelancing*
- *Creative Copywriting for Publishers*

We have initiated a project to replace the *Essential Proofreading* and *Essential Copy-Editing* courses following an extensive review of the *Essential Copy-Editing* completed last year. Authors have been identified and we're currently progressing with the development of detailed proposals and cost estimates.

Delegates and Courses numbers review for the Year

Distance Learning revenue for 2023 was £111k against £137k in 2022 (19% decrease). 448 delegates enrolled on the courses in 2023 compared to 625 in 2022.

General Financial Review

Revenue decreased by 19% to £111k (2022: £137k)

Total expenditure decreased by 5% to £117k (2022: £123k)

The charitable activities expenditure was £102k and represented 87% of the total expenditure for the year (2022: £109k & 88%)

The cost of governance was £9k and represented 8% of the total expenditure for the year (2022: £8k & 6%).

The net movement in funds was (£6k) (2022: £14k)

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2023

Achievements and Performance (continued)

Reserves Policy

As at 31 December 2023, the Unrestricted Reserves were £81k. The Unrestricted Reserves are held as a cushion of finance during economic downturn and are also available for future plans approved by the Board.

It is the policy of the PQB that we aim for Unrestricted Funds that have not been designated for new projects to be at a level equivalent to between three- and six-months' expenditure on revenue items and charitable assets combined. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

Public Benefit

The Publishing Qualifications Board has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans

- Strategically reorganising the Charity Group which may result in the merger of PQB and PTC charities, to reflect our changing identity and ambitions.
- Establishing a Quality Assurance committee to oversee curriculum and ensure continuous, measurable enhancement in course quality.
- Expanding into the international market amidst globalisation trends.
- Concentrating efforts on core editorial courses, leveraging the PQB's established reputation.
- Exploring collaborations with reputable organisations to deliver lifelong learning, enhancing competitiveness and employability.
- Investing in new course content and delivery methods, including a revamped learning-management system (LMS).
- Enhancing marketing capabilities through the adoption of a new customer relationship management (CRM) system and website.
- Providing ongoing support for the UK government's Apprenticeship programme.

Trustees' Report (Continued)
For the year ended 31 December 2023

Risks and Uncertainties

The principal risks and uncertainties facing the Charity are:

- The PQB is dependent on only one source of income, training courses. Recent economic events have shown us how important it is to diversify revenue and not be dependent on just one source of income.
- The reliance on the limited size of the domestic training market which in turn restricts our ability to expand and grow the Charity activities.
- Individuals as well as companies are looking for low-cost training and high value content. This can only be financially sustained by widening our customer base.
- The relatively high expenditure in developing, deploying and maintaining digital training programmes has to be viewed within the context of maintaining a reliable source of income in each financial year.
- Economic uncertainty fuelled by rising inflation has squeezed the disposable income of individuals and resulted in cut back on non-essentials such as training.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2023

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of the Publishing Qualifications Board for the purpose of company law, are responsible for preparing the Trustees' report and the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting standard 102 and applicable law).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

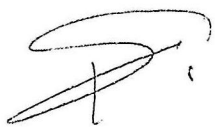
Disclosure of Information to Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the Auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the Auditors are aware of such information.

Auditors

Clarke Huttun have signified their willingness to continue in office.

The Board approved this report on: 10th April 2024



Ben Sangeelee
Secretary

Publishing Qualifications Board

Independent Auditors' Report
To the Members of Publishing Qualifications Board

We have audited the financial statements of the Publishing Qualifications Board for the year ended 31 December 2023 on pages 10 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

This report is made solely to the Charitable 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 Charitable Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the Directors of the Publishing Qualifications Board for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Publishing Qualifications Board

Independent Auditors' Report (Continued)
To the Members of Publishing Qualifications Board

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure account, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr Karl Huttun (Senior Statutory Auditor)
For and on Behalf of Clarke Huttun, Statutory Auditor
Chartered Accountants
Summit Court
Barnet
London
EN5 5YR

Dated: 10 April 2024

Publishing Qualifications Board

Statement of Financial Activities
For the year ended 31 December 2023

	Notes	2023 Unrestricted funds	2022 Unrestricted funds
		£	£
Courses	2	110,591	137,159
Total income		110,591	137,159
Expenditure on:			
Publicity and promotion	3	15,021	14,583
Charitable activities			
Courses	4	101,562	108,910
Total expenditure		**116,583**	**123,493**
Net movement in funds		**(5,992)**	**13,666**
Fund balances at 1 January 2023		**86,916**	**73,250**
Fund balances at 31 December 2023		**80,924**	**86,916**

All activities are continuing. The notes on pages 13 to 18 form part of these accounts.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Publishing Qualifications Board

Charity Balance Sheet as at 31 December 2023

	Notes	2023	2022
		£	£
Current Assets			
Debtors	7	3,704	10,816
Cash at bank and in hand		232,873	222,423
		236,577	233,239
Creditors:			
Amounts falling due within one year	8	(155,653)	(146,323)
Net current assets		80,924	86,916
Net Assets		80,924	86,916
Income Funds			
Unrestricted funds		80,924	86,916
Total Funds		**80,924**	**86,916**

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The Financial statements were approved by the Board of Management on: 10th April 2024

(Chris Glennie)

Company Registration No: 2607034

Publishing Qualifications Board

Statement of Cash Flows for the year ended 31 December 2023

	Note	2023	2022
		£	£
Cash generated/used in operating activities	A	**10,450**	**29,939**
		======	======
Increase/(Decrease) in cash and cash equivalents	B	**10,450**	**29,939**
		======	======
Cash and cash equivalents at the beginning of the year		**222,423**	**192,484**
		======	======
Total cash and cash equivalents at the end of the year		**232,873**	**222,423**
		======	======

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net Income/Expenditure	(5,992)	13,666
Increase/(Decrease) in debtors	7,112	(2,154)
Increase/(Decrease) in creditors	9,330	18,427
	---	---
Net inflow/(outflow) cash flow from operating activities	**10,450**	**29,939**
	---	---

B. Reconciliation of net cash flow to movement in net funds

	2023	2022
	£	£
Balance at 1 Jan 2023	222,423	192,484
Net cash outflow/inflow	10,450	29,939
	---	---
Balance at 31 Dec 2023	**232,873**	**222,423**
	---	---

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting Policies

1.1 *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK £ Sterling which is the functional currency of the Charity.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Publishing Qualifications Board.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS102)) and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out on pages 13–18. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Preparation of the accounts on a going concern basis

The reported deficit is £6k. The Trustees consider there are no material **uncertainties about the Charity's ability to continue as a going concern.** The review of our financial position, reserves levels and future plans gives the Trustees confidence that the Charity remains a going concern for the foreseeable future.

1.3 Income

Income is recognised when the Charity have entitlement to the funds, any performance conditions attached to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably. For the Distance Learning courses, entitlement to the fees is taken when the student enrols but subject to a thirty-day cooling off period.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of publicity and promotion
- Expenditure on charitable activities includes support and governance costs

Support costs are those functions that assist the work of the Charity, but do not directly undertake charitable activities. Support costs include back-office costs, personnel, payroll and governance costs that support the activities of the Board. Governance costs are those incurred in connection with administration of the Charity and compliance of constitutional and statutory requirements.

The Board identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance costs are allocated to the one key charitable activity undertaken in the year.

1.5 Value Added Tax

The Publishing Qualifications Board is part of a VAT group. It is normally able to reclaim from HM Revenue & Customs (HMRC) all VAT it pays on goods and services it buys. However, to do so, it has to remain within a partial exemption limit. If, in any financial year, the limit is exceeded the group would be unable to recover that part of the VAT it incurred in providing exempt supplies.

Exempt supplies as defined are those that the group provides where the charge made is exempt from VAT. The main supplies that fall under this heading are the provision of Distance Learning courses.

1.6 Fund accounting

The Charity's Unrestricted General Funds consist of funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

1.7 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

2. Income from charitable activities

	2023	2022
	£	£
Distance Learning courses	110,591	137,159
	110,591	**137,159**

All income from charitable activities was attributable to the unrestricted funds.

3. Publicity and promotion

These are the costs incurred in promoting the educational activities of the Charity. They include advertisements in print and digital media. All costs were attributable to the unrestricted funds.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2023

4. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	£	£	£
Distance Learning courses	50,833	50,729	101,562
	50,833	**50,729**	**101,562**

All costs for 2023 (2022: £108,910) were attributable to unrestricted funds.

5a. Analysis of support and governance costs

	Support	Governance	Total 2023	2022	Basis
	£	£	£	£	
Office costs (inc. Rent)	3,197	520	3,717	3,475	Allocated on time
Human resources (inc. pension)	38,020	5,992	44,012	38,594	Allocated on time
Audit & Tax fees	-	1,100	1,100	1,100	Governance
Legal Fees	-	1,900	1,900	-	Governance
Total	**41,217**	**9,512**	**50,729**	**43,169**	

5b. Governance costs

	2023	2022
	£	£
Office Costs	520	826
Human Resources	5,992	5,916
Audit & Tax Fees	1,100	1,100
Legal fees	1,900	
	9,512	**7,842**

Governance costs include payments to the Auditors of £1,100 (2022: £1,100) for audit fees and £nil (2022: £nil) for other services.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2023

6. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

The average number of employees, analysed by function, during the year was:

	2023	2022
Courses	2	2
Governance	1	1
Web and Promotion	1	1
	4	**4**

The average number of full-time equivalent employees was 2 (2022: 2).

Their aggregate remuneration comprised:

	2023	2022
	£	£
Wages and salaries	38,378	32,857
Social security costs	2,776	2,609
Pension costs	2,858	3,128
	44,012	**38,594**

There were no employees whose annual remuneration was £60,000 or more.

The key management personnel comprise the head of PQB and the total cost of remuneration was:

	2023	2022
	£	£
Remuneration	13,352	8,940
	13,352	**8,940**

Trustees' remuneration

None of the Trustees (or any persons connected with them) received any remuneration during the current and prior year in their capacity as Trustees. Total travel and subsistence expenses were £nil (2022: £nil).

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2023

7. Debtors

	2023	2022
	£	£
Trade debtors	3,179	9,711
Pre-payments	525	1,105
	3,704	**10,816**

8. Creditors: amount falling due within one year

	2023	2022
	£	£
Accruals	155,653	146,323
	155,653	**146,323**

9. Taxation

As a registered Charity the Publishing Qualifications Board is exempt from Corporation Tax on its charitable activities.

10. Related party transactions

In the current year no related party transactions were reported either from the Trustees or management.

11. Contingent liabilities

There were no contingent liabilities at the year end.

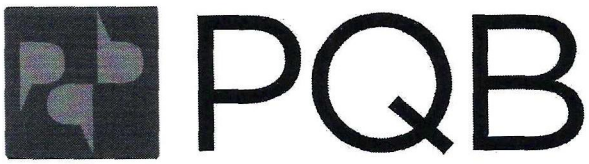
12. Capital commitments

There were no capital commitments either authorised by the Trustees or contracted for at the balance sheet date.

PUBLISHING QUALIFICATIONS BOARD

England & Wales - Charity number 1002928

Accounts



PUBLISHING QUALIFICATIONS BOARD

Company Registration No. 2607034

Charity Registration No. 1002928

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Publishing Qualifications Board

Company Information

Chair	Elisabeth Tribe
Vice Chair	Astrid De Ridder
Directors/Trustees	Elisabeth Tribe Astrid De Ridder Claire Sanderson Edward Milford Emma Brown
Secretary	Ben Sangeelee
Company Number	2607034 (England and Wales)
Registered Charity Number	1002928
Registered Office	6 Bell Yard London WC2A 2JR
Auditors	Clarke Huttun Summit Court Barnet London EN5 5YR
Bankers	National Westminster Bank 153 Putney High Street London SW15 1RX

Publishing Qualifications Board

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Statement of financial activities	9
Balance Sheet	10
Statement of cash flows	11
Notes to the financial statements	12–17

Publishing Qualifications Board

Trustees' Report
For the year ended 31 December 2022

The Trustees, who are also the Directors, submit their annual Directors' Report together with the financial statements of the Charity for the year ending 31 December 2022, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Structure, governance and management

The Publishing Qualifications Board is a company limited by guarantee. It is a Registered Charity whose objects are the promotion and furtherance of commercial education in the field of book publishing, writing and the information industries.

The Publishing Training Centre Foundation, a company limited by guarantee (Company No. 1253854) and also a Registered Charity (Registered Charity No. 1083081), is the sole member of the Publishing Qualifications Board.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year, were:

Elisabeth Tribe
Astrid De Ridder
Claire Sanderson
Jonathan Glasspool (resigned 10/08/22)
Edward Milford
Emma Brown

None of the Trustees have any beneficial interest in the company.

The members undertake to contribute a maximum of £1 in the event of a winding up.

New Trustees are given full information on the history, legal framework of the group, the financial performance and future plan of the Charity group.

Under the Articles of Association of the Board, the Publishing Training Centre Foundation, which is also a Registered Charity (Charity no: 1083081), is the sole member of the Charity. Membership of the Charity is not transferable.

The number of Trustees shall be no less than five and no more than twelve. The board normally meets quarterly.

Trustees are elected by the members or co-opted by the Trustees. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed.

A Trustee term of office is five years.

A retiring Trustee may be reappointed providing that no Trustee shall serve more than two terms of office.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2022

The powers of the Trustees to invest monies of the Board are clearly laid out in the Articles of Association.

The Trustees consistently review the principal risks and uncertainties that the Charity faces and implements agreed procedures to minimise or manage any potential impact on the group should those risks materialise.

There were no connected Charities other than The Publishing Training Centre Foundation.

Objectives and Activities

The Publishing Qualifications Board (PQB) was established to further the education of persons employed in or wishing to pursue a career in the publishing, writing and information industries, and related fields of activity, by the establishment, administration, and award of national vocational, European, international, and other qualifications in respect of competence.

PQB is responsible for the development, delivery, and assessment of self-study courses. These are designed to improve knowledge and performance in a range of publishing-related disciplines to the widest possible group of delegates.

These courses are recognised by the publishing community as indicators of professional competence. The courses facilitate entry to a variety of publishing careers, especially within the freelance proofreading and editing community.

All PQB courses have at their core detailed and carefully moderated performance evaluation and reporting, so that delegates and employers can assess levels of excellence and knowledge. Qualifications are awarded at a level of pass, merit, or distinction.

Achievements and Performance

Careers Advisory Service

We provide free advice and support to any member of the public who is looking for education and training. We are in a unique position as we cover extensively a wide variety subject matters, we have access to a network of experienced tutors, and 31 years of educational work.

Events

The PQB supported the Society of Young Publishers (SYP) UK through discounted fees on our courses and continuous engagement in the field of education and training with their members. At the SYP London and Scotland conferences, the PQB offered discounted fees on courses to conference attendees.

The PQB worked closely with The Printing Charity and sponsored their Rising Star Awards for young talent in the publishing industry. The PQB was represented on the judging panel and assessed applications with colleagues from the charity.

The Publishing Post, a fortnightly online magazine run by volunteers, targeting those who trying to enter the publishing industry, published an article on upskilling advice in collaboration with the PQB.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2022

Achievements and Performance (continued)

Discount/Grant Schemes

We are constantly looking at ways to improve our policy to widen access to the general public to our educational services. In that respect, we have continued to help the unemployed and student delegates. We also worked with the Book Trade Charity (BTBS) to enable students who are financially disadvantaged to join our courses.

Courses

Distance Learning

The current portfolio includes 5 courses:

- *Essential Proofreading*
- *Essential Grammar*
- *Essential Copy-Editing*
- *Successful Editorial Freelancing*
- *Creative Copywriting.*

An in-depth review of the *Essential Copy-Editing* course was commissioned and completed in 2022. This report has now provided us with a better understanding on the future development of this course and its mode of delivery over the next few years.

Delegates and Courses numbers review for the Year

Distance Learning revenue decreased by 25% against 2021. 625 delegates enrolled on the courses in 2022 compared to 800 in 2021.

General Financial Review

Revenue decreased by 25% to £137k (2021: £183k)

Total expenditure decreased by 19% to £123k (2021: £152k)

The charitable activities expenditure was £109k and represented 88% of the total expenditure for the year (2021: £137k & 90%)

The cost of governance was £8k and represented 6% of the total expenditure for the year (2021: £15k & 10%).

The net movement in funds was £14k (2021: £31k)

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2022

Achievements and Performance (continued)

Reserves Policy

As at 31 December 2022, the Unrestricted Reserves were £86,916. The Unrestricted Reserves are held as a cushion of finance during economic downturn and are also available for future plans approved by the Board.

It is the policy of the PQB that we aim for Unrestricted Funds that have not been designated for new projects to be at a level equivalent to between three- and six-months' expenditure on revenue items and charitable assets combined. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

Public Benefit

The Publishing Qualifications Board has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans

- To strategically restructure the Charity Group which may result in the merger of PTC and PQB charities.
- To set up a Quality Assurance committee to oversee our courses curriculum and provide assurance to the Board of Trustees that there is continuous and measurable improvement in the quality of our courses.
- To reach out to the international market in this era of globalisation.
- To focus on our core editorial courses, for which the PTC group is well established and renowned.
- To create a long-term relationship with delegates through a membership model.
- Explore the option of working with other reputable organisations in delivering lifelong learning to individuals. This will become increasingly important to ensure competitiveness and the development of employability in the long term. A commitment to continuing professional development is a highly sought-after quality by employers.
- Offer ongoing support for the UK government's Apprenticeship programme.

.

Risks and Uncertainties

The principal risks and uncertainties facing the Charity are:

- The PQB is dependent on only one source of income, training courses. Recent economic events have shown us how important it is to diversify revenue and not be dependent on just one source of income.
- The reliance on the limited size of the domestic training market which in turn restricts our ability to expand and grow the Charity activities.
- Individuals as well as companies are looking for low-cost training and high value content. This can only be financially sustained by widening our customer base.
- The relatively high expenditure in developing, deploying, and maintaining digital training programmes has to be viewed within the context of maintaining a reliable source of income in each financial year.
- Economic uncertainty fuelled by rising inflation has squeezed the disposable income of individuals and resulted in cut back on non-essentials such as training.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2022

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of the Publishing Qualifications Board for the purpose of company law, are responsible for preparing the Trustees' report and the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting standard 102 and applicable law).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Disclosure of Information to Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the Auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the Auditors are aware of such information.

Auditors

Clarke Huttun have signified their willingness to continue in office.

The Board approved this report on: 27th April 2023



Ben Sangeelee
Secretary

Publishing Qualifications Board

Independent Auditors' Report
To the Members of Publishing Qualifications Board

We have audited the financial statements of the Publishing Qualifications Board for the year ended 31 December 2022 on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

This report is made solely to the Charitable 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 Charitable Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the Directors of the Publishing Qualifications Board for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Publishing Qualifications Board

Independent Auditors' Report (Continued)
To the Members of Publishing Qualifications Board

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure account, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr Karl Huttun (Senior Statutory Auditor)
For and on Behalf of Clarke Huttun, Statutory Auditor
Chartered Accountants
Summit Court
Barnet
London
EN5 5YR

Dated: 27th April 2023

Publishing Qualifications Board

Statement of Financial Activities
For the year ended 31 December 2022

	Notes	2022 Unrestricted funds	2021 Unrestricted funds
		£	£
Courses	2	137,159	183,557
Total income		137,159	183,557
Expenditure on:			
Publicity and promotion	3	14,583	15,143
Charitable activities			
Courses	4	108,910	137,425
Total expenditure		**123,493**	**152,568**
Net movement in funds		**13,666**	**30,989**
Fund balances at 1 January 2022		**73,250**	**42,261**
Fund balances at 31 December 2022		**86,916**	**73,250**

All activities are continuing. The notes on pages 12 to 17 form part of these accounts.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Publishing Qualifications Board

Charity Balance Sheet as at 31 December 2022

	Notes	2022	2021
		£	£
Current Assets			
Debtors	7	10,816	8,662
Cash at bank and in hand		222,423	192,484
		233,239	201,146
Creditors:			
Amounts falling due within one year	8	(146,323)	(127,896)
Net current assets		86,916	73,250
Net Assets		86,916	73,250
Income Funds			
Unrestricted funds		86,916	73,250
Total Funds		**86,916**	**73,250**

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The Financial statements were approved by the Board of Management on: 27th April 2023

(Elisabeth Tribe)

Company Registration No: 2607034

Publishing Qualifications Board

Statement of Cash Flows for the year ended 31 December 2022

	Note	2022	2021
		£	£
Cash generated/used in operating activities	A	**29,939**	**46,004**
Increase/(Decrease) in cash and cash equivalents	B	**29,939**	**46,004**
Cash and cash equivalents at *the beginning of the year*		**192,484**	**146,480**
Total cash and cash equivalents at the end of the year		**222,423**	**192,484**

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net Income/Expenditure	13,666	30,989
Increase/(Decrease) in debtors	(2,154)	(2,412)
Increase/(Decrease) in creditors	18,427	17,427
Net inflow/(outflow) cash flow from operating activities	**29,939**	**46,004**

B. Reconciliation of net cash flow to movement in net funds

	2022	2021
	£	£
Balance at 1 Jan 2022	192,484	146,480
Net cash outflow/inflow	29,939	46,004
Balance at 31 Dec 2022	**222,423**	**192,484**

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting Policies

1.1 Accounting basis and standards

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK £ Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Publishing Qualifications Board.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1January 2015), (Charities SORP (FRS102)), the Financial Reporting standard applicable in the UK & Republic of Ireland (FRS102) and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out on pages 12–17. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Preparation of the accounts on a going concern basis

The reported surplus is £14k. The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position reserves levels and future plans gives the Trustees confidence that the Charity remains a going concern for the foreseeable future.

1.3 Income

Income is recognised when the Charity have entitlement to the funds any performance conditions attached to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably. For the Distance Learning courses, entitlement to the fees is taken when the student enrols but subject to a thirty-day cooling off period.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of publicity and promotion
- Expenditure on charitable activities includes support and governance costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, personnel, payroll, and governance costs which support the activities of the Board. Governance costs are those incurred in connection with administration of the Charity and compliance of constitutional and statutory requirements.

The Board identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance costs are allocated to the one key charitable activity undertaken in the year.

1.5 Value Added Tax

The Publishing Qualifications Board is part of a VAT group. It is normally able to reclaim from HM Revenue & Customs (HMRC) all VAT it pays on goods and services it buys. However, to do so, it has to remain within a partial exemption limit. If, in any financial year, the limit is exceeded the group would be unable to recover that part of the VAT it incurred in providing exempt supplies.

Exempt supplies as defined are those that the group provides where the charge made is exempt from VAT. The main supplies that fall under this heading are the provision of Distance Learning courses.

1.6 Fund accounting

The Charity's Unrestricted General Funds consist of funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.7 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

2. Income from charitable activities

	2022	2021
	£	£
Distance Learning courses	137,159	183,557
	137,159	**183,557**

All income from charitable activities was attributable to the unrestricted funds.

3. Publicity and promotion

These are the costs incurred in promoting the educational activities of the Charity. They include advertisements in print and digital media. All costs were attributable to the unrestricted funds.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2022

4. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	£	£	£
Distance Learning courses	65,741	43,169	108,910
	65,741	**43,169**	**108,910**

All costs for 2022 (2021: £137,425) were attributable to unrestricted funds.

5a. Analysis of support and governance costs

	Support	Governance	Total 2022	2021	Basis
	£	£	£	£	
Office costs (inc. Rent)	2,649	826	3,475	3,780	Allocated on time
Human resources (inc. pension)	32,678	5,916	38,594	50,756	Allocated on time
Audit & Tax fees	-	1,100	1,100	1,100	Governance
Total	**35,327**	**7,842**	**43,169**	**55,741**	

5b. Governance costs

	2022	2021
	£	£
Office Costs	826	945
Human Resources	5,916	12,827
Audit & Tax Fees	1,100	1,100
	7,842	**14,872**

Governance costs include payments to the Auditors of £1,100 (2021: £1,100) for audit fees and £nil (2021: £nil) for other services.

6. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

The average number of employees, analysed by function, during the year was:

	2022	2021
Courses	2	2
Governance	1	1
Web and Promotion	1	1
	4	**4**

The average number of full-time equivalent employees was 2 (2021: 2).

Their aggregate remuneration comprised:

	2022	2021
	£	£
Wages and salaries	32,857	43,598
Social security costs	2,609	3,240
Pension costs	3,128	3,918
	38,594	**50,756**

There were no employees whose annual remuneration was £60,000 or more.

Trustees' remuneration

None of the Trustees (or any persons connected with them) received any remuneration during the current and prior year in their capacity as Trustees. Total travel and subsistence expenses were £nil (2021: £nil).

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2022

7. Debtors

	2022	2021
	£	£
Trade debtors	9,711	7,177
Pre-payments	1,105	1,485
	10,816	**8,662**

8. *Creditors: amount falling due within one year*

	2022	2021
	£	£
Accruals	146,323	127,896
	146,323	**127,896**

9. Taxation

As a registered Charity the Publishing Qualifications Board is exempt from Corporation Tax on its charitable activities.

10. Related party transactions

In the current year no related party transactions were reported either from the Trustees and management.

11. Contingent liabilities

There were no contingent liabilities at the year end.

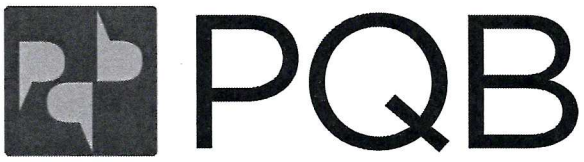
12. Capital commitments

There were no capital commitments either authorised by the Trustees or contracted for at the balance sheet date.

PUBLISHING QUALIFICATIONS BOARD

England & Wales - Charity number 1002928

Accounts



PUBLISHING QUALIFICATIONS BOARD

Company Registration No. 2607034

Charity Registration No. 1002928

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Publishing Qualifications Board

Company Information

Chair	Elisabeth Tribe
Vice Chair	Astrid De Ridder
Directors/Trustees	Elisabeth Tribe Astrid De Ridder Claire Sanderson Jonathan Glasspool Edward Milford Emma Brown
Secretary	Ben Sangeelee
Company Number	2607034 (England and Wales)
Registered Charity Number	1002928
Registered Office	6 Bell Yard London WC2A 2JR
Auditors	Clarke Huttun Summit Court Barnet London EN5 5YR
Bankers	National Westminster Bank 153 Putney High Street London SW15 1RX

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Publishing Qualifications Board

Trustees' Report
For the year ended 31 December 2021

The Trustees, who are also the Directors, submit their annual Directors' Report together with the financial statements of the Charity for the year ending 31 December 2021, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Structure, governance and management

The Publishing Qualifications Board is a company limited by guarantee. It is a Registered Charity whose objects are the promotion and furtherance of commercial education in the field of book publishing, writing and the information industries.

The Publishing Training Centre Foundation, a company limited by guarantee (Company No. 1253854) and also a Registered Charity (Registered Charity No. 1083081), is the sole member of the Publishing Qualifications Board.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year, were:

Elisabeth Tribe
Astrid De Ridder
Claire Sanderson
Jonathan Glasspool
Edward Milford
Emma Brown
Owen Meredith (resigned May 2021)
Robin Hunt (resigned May 2021)

None of the Trustees have any beneficial interest in the company.

The members undertake to contribute a maximum of £1 in the event of a winding up.

New Trustees are given full information on the history of the Charity, Articles of Association, the business plan and recent financial performance of the Charity.

Under the Articles of Association of the Board, the Publishing Training Centre Foundation, which is also a Registered Charity (Charity no: 1083081), is the sole member of the Charity. Membership of the Charity is not transferable

The number of Trustees shall be no less than five and no more than twelve. The board normally meets quarterly.

Trustees are elected by the members or co-opted by the Trustees. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed.

A Trustee term of office is five years.

A retiring Trustee may be reappointed providing that no Trustee shall serve more than two terms of office.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2021

The powers of the Trustees to invest monies of the Board are clearly laid out in the Articles of Association.

The Trustees consistently review the principal risks and uncertainties that the Charity faces and implements agreed procedures to minimise or manage any potential impact on the group should those risks materialise.

There were no connected Charities other than The Publishing Training Centre Foundation.

Objectives and Activities

The Publishing Qualifications Board (PQB) was established to further the education of persons employed in or wishing to pursue a career in the publishing, writing and information industries, and related fields of activity, by the establishment, administration, and award of national vocational, European, international, and other qualifications in respect of competence.

PQB is responsible for the development, delivery, and assessment of self-study courses. These are designed to improve knowledge and performance in a range of publishing-related disciplines to the widest possible group of delegates.

These courses are recognised by the publishing community as indicators of professional competence. The courses facilitate entry to a variety of publishing careers, especially within the freelance proofreading and editing community.

All PQB courses have at their core detailed and carefully moderated performance evaluation and reporting, so that delegates and employers can assess levels of excellence and knowledge. Qualifications are awarded at a level of pass, merit, or distinction.

Achievements and Performance

Careers Advisory Service

We provide free advice and support to any member of the public who is looking for education and training. We are in a unique position as we cover extensively a wide variety subject matters, we have access to a network of experienced tutors, and 30 years of educational work.

Events

The PQB supported the Society of Young Publishers (SYP) England and the Society of Young Publishers (SYP) Scotland through discounted fees on our courses and continuous engagement in the field of education and training with their members. At the SYP Scotland conference, the PQB offered courses as a prize in its Lucky Prize Draw.

The PQB worked closely with The Printing Charity and sponsored their awards, rebranded as the "Rising Star Awards" for young talent in the publishing industry. The PQB was represented on the judging panel and assessed applications with a fellow industry judge and colleagues from the charity.

The PQB contributed to an 'Inspiration Day' event at a sixth-form college in St Albans to advise students about getting into publishing and careers in the industry.

Achievements and Performance (continued)

Discount/Grant Schemes

We are constantly looking at ways to improve our policy to widen access to the general public to our educational services. In that respect, we have continued to help the unemployed and student delegates. We also worked with the Book Trade Charity (BTBS) to enable students who are financially disadvantaged to join our courses.

To further extend our reach, we have offered members of the Association of Learned and Professional Society Publishers (ALPSP) courses at a discount.

We worked with the Bloomsbury Institute during its spring events programme, 'Careers in Publishing', highlighting training courses and offering attendees, many of whom were eager to start their career in publishing, a discount on entry-level courses.

Website and social media

As part of an ongoing project to improve the readability and user-friendliness of the website, we redesigned the home page in August 2021. Later in the year, we introduced video content, with captions, of our tutors talking about our courses. Our email templates were revamped in July 2021 to be clearer and more accessible.

To reach a younger audience (18-25) and those considering different career options, the PQB launched on Instagram in January 2021.

Courses

Distance Learning

The current portfolio includes 5 courses:

- Essential Proofreading
- Essential Grammar
- Essential Copy-Editing
- Successful Editorial Freelancing
- Creative Copywriting.

We fully recognise that our Distance Learning courses offer the opportunity to study from home and allow people to retrain for possible new careers post-Covid. However, we are mindful of the economic consequences of the pandemic, and we have offered support to students who are in financial difficulties to enrol on our courses at a much-reduced fee. We have extended the credit period offered to students to pay for their course fees from three to five instalments, again to make the course more affordable. Our aim is to assist all students back in a stable working environment.

The *Guide to On-screen Editing* was updated. This is a free, downloadable PDF available from the website.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2021

Achievements and Performance (continued)

Delegates and Courses numbers review for the Year

Distance Learning

Distance Learning revenue decreased by 21% against 2020. Our course portfolio now comprises five programmes: Essential Proofreading, Essential Copy-Editing, Creative Copywriting, Successful Editorial Freelancing and Essential Grammar. 800 delegates embarked on the Distance Learning programmes in 2021 compared to 1,007 in 2020.

General Financial Review

Revenue decreased by 21% to £183k (2020: £232k)

Total expenditure decreased by 28% to £152k (2020: £211k)

The charitable activities expenditure was £137k and represented 90% of the total expenditure for the year (2020: £198k & 94%)

The cost of governance was £15k and represented 10% of the total expenditure for the year (2020: £25k & 12%).

The net movement in funds was £31k (2020: £21k)

Reserves Policy

As at 31 December 2021, the Unrestricted Reserves were £73,250. The Unrestricted Reserves are held as a cushion of finance during economic downturn and are also available for future plans approved by the Board.

It is the policy of the PQB that we aim for Unrestricted Funds that have not been designated for new projects to be at a level equivalent to between three- and six-months' expenditure on revenue items and charitable assets combined. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

Public Benefit

The Publishing Qualifications Board has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Plans

- Ensure all existing courses are updated to comply with best practice and current legislation.
- Expand our portfolio of courses to shorter learning hours and make them more affordable to the wider public.
- Offer educational advice, support, and free downloadable Learning Guides to the public.
- Deliver the training programme to the Tanzania Institute of Education with the support of the UK Foreign Commonwealth & Development Office.
- Explore the delivery of other training projects in sub-Saharan countries where governments have responsibility for publishing school textbook, but where the local employees lack the relevant publishing skills.
- Continue to improve and optimise the website to cater both for the large increase in traffic and the changing offer that we provide.
- Work with other professional organisations and Charitable bodies to promote and support publishing training.
- To strategically build and grow the PQB by constructing an assortment of robust pillars such as a membership scheme, Continuous Professional Development, hybrid programmes, whilst balancing these activities against investment in a robust digital platform.
- Work closely with the Independent Publishers Guild (IPG) to assess the legal options to best achieve our charitable remit.

Risks and Uncertainties

The principal risks and uncertainties facing the Charity are:

- The PQB is dependent on only one source of income, training courses. Recent economic events have shown us how important it is to diversify revenue and not be dependent on just one source of income.
- The relatively high expenditure in developing, deploying, and maintaining digital training programmes has to be viewed within the context of material write offs against reserves, should the products fail.
- The Education/Training environment is very unpredictable post the covid-19 pandemic. The worsening economic situation of rising inflation, increased taxes and energy prices, compounded by the current war in Europe (Ukraine), is continuing to put pressure on individuals and companies. Training may take a back seat to more pressing organisational concerns as more pressure is brought to bear on bottom lines.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2021

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of the Publishing Qualifications Board for the purpose of company law, are responsible for preparing the Trustees' report and the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting standard 102 and applicable law).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Disclosure of Information to Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the Auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the Auditors are aware of such information.

Auditors

Clarke Huttun have signified their willingness to continue in office.

The Board approved this report on: 29th April 2022



Ben Sangeelee
Secretary

Publishing Qualifications Board

Independent Auditors' Report
To the Members of Publishing Qualifications Board

We have audited the financial statements of the Publishing Qualifications Board for the year ended 31 December 2021 on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

This report is made solely to the Charitable 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 Charitable Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the Directors of the Publishing Qualifications Board for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Publishing Qualifications Board

Independent Auditors' Report (Continued)
To the Members of Publishing Qualifications Board

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure account, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr. Karl Huttun (Senior Statutory Auditor)
For and on Behalf of Clarke Huttun, Statutory Auditor
Chartered Accountants
Summit Court
Barnet
London
EN5 5YR

Dated: 29th[h] April 2022

Publishing Qualifications Board

Statement of Financial Activities
For the year ended 31 December 2021

	Notes	2021 Unrestricted funds	2020 Unrestricted funds
		£	£
Courses	2	183,557	232,353
Total income		183,557	232,353
Expenditure on:			
Publicity and promotion	3	15,143	13,095
Charitable activities			
Courses	4	137,425	197,902
Total expenditure		**152,568**	**210,997**
Net movement in funds		**30,989**	**21,356**
Fund balances at 1 January 2021		**42,261**	**20,905**
Fund balances at 31 December 2021		**73,250**	**42,261**

All activities are continuing. The notes on pages 12 to 17 form part of these accounts.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Publishing Qualifications Board

Charity Balance Sheet as at 31 December 2021

	Notes	2021	2020
		£	£
Current Assets			
Debtors	7	8,662	6,250
Cash at bank and in hand		192,484	146,480
		201,146	152,730
Creditors:			
Amounts falling due within one year	8	(127,896)	(110,469)
Net current assets		73,250	42,261
Net Assets		73,250	42,261
Income Funds			
Unrestricted funds		73,250	42,261
Total Funds		**73,250**	**42,261**

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The Financial statements were approved by the Board of Management on: 29th April 2022

(Elisabeth Tribe)

Company Registration No.: 2607034

Publishing Qualifications Board

Statement of Cash Flows for the year ended 31 December 2021

	Note	2021	2020
		£	£
Cash generated/used in operating activities	A	**46,004**	**40,260**
Increase/(Decrease) in cash and cash equivalents	B	**46,004**	**40,260**
Cash and cash equivalents at the beginning of the year		**146,480**	**106,220**
Total cash and cash equivalents at the end of the year		**192,484**	**146,480**

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net Income/Expenditure	30,989	21,356
Increase/(Decrease) in debtors	(2,412)	(195)
Increase/(Decrease) in creditors	17,427	19,099
Net inflow/(outflow) cash flow from operating activities	**46,004**	**40,260**

B. Reconciliation of net cash flow to movement in net funds

	2021	2020
	£	£
Balance at 1 Jan 2021	146,480	106,220
Net cash outflow/inflow	46,004	40,260
Balance at 31 Dec 2021	**192,484**	**146,480**

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting Policies

1.1 Accounting basis and standards

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK £ Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Publishing Qualifications Board.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1January 2015), (Charities SORP (FRS102)), the Financial Reporting standard applicable in the UK & Republic of Ireland (FRS102) and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out on pages 12–17. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Preparation of the accounts on a going concern basis

The reported surplus is £31k. The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives the Trustees confidence that the Charity remains a going concern for the foreseeable future.

1.3 Income

Income is recognised when the Charity have entitlement to the funds any performance conditions attached to the item(s) have been met, it is probable that the income will be received, and the amount can be measured reliably. For the Distance Learning courses, entitlement to the fees is taken when the student enrols but subject to a thirty-day cooling off period.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of publicity and promotion
- Expenditure on charitable activities includes support and governance costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, personnel, payroll, and governance costs which support the activities of the Board. Governance costs are those incurred in connection with administration of the Charity and compliance of constitutional and statutory requirements.

The Board identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance costs are allocated to the one key charitable activity undertaken in the year.

1.5 Value Added Tax

The Publishing Qualifications Board is part of a VAT group. It is normally able to reclaim from HM Revenue & Customs (HMRC) all VAT it pays on goods and services it buys. However, to do so, it has to remain within a partial exemption limit. If, in any financial year, the limit is exceeded the group would be unable to recover that part of the VAT it incurred in providing exempt supplies.

Exempt supplies as defined are those that the group provides where the charge made is exempt from VAT. The main supplies that fall under this heading are the provision of Distance Learning courses.

However, the turnover for the Distance Learning supply has placed the ability to remain under the limit in jeopardy. £105 of irrecoverable VAT has been provided for in the accounts to meet this liability.

1.6 Fund accounting

The Charity's Unrestricted General Funds consist of funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.7 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

2. Income from charitable activities

	2021	2020
	£	£
Distance Learning courses	183,557	232,353
	183,557	**232,353**

All income from charitable activities was attributable to the unrestricted funds.

3. Publicity and promotion

These are the costs incurred in promoting the educational activities of the Charity. They include advertisements in print and digital media. All costs were attributable to the unrestricted funds.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2021

4. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	£	£	£
Distance Learning courses	81,684	55,741	137,425
	81,684	**55,741**	**137,425**

All costs for 2021 (2020: £197,902) were attributable to unrestricted funds.

5a. Analysis of support and governance costs

	Support	Governance	Total 2021	2020	Basis
	£	£	£	£	
Office costs (inc. Rent)	2,835	945	3,780	7,708	Allocated on time
Human resources (inc. pension)	37,929	12,827	50,756	87,814	Allocated on time
Other (inc irrecoverable VAT)	105	-	105	363	Support
Audit & Tax fees	-	1,100	1,100	1,100	Governance
Total	**40,869**	**14,872**	**55,741**	**96,985**	

5b. Governance costs

	2021	2020
	£	£
Auditor's remuneration	1,100	1,100
Support costs	13,772	24,112
	14,872	**25,212**

Governance costs include payments to the Auditors of £1,100 (2020: £1,000) for audit fees and £nil (2020: £nil) for other services.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2021

6. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

The average number of employees, analysed by function, during the year was:

	2021	2020
Courses	2	2
Governance	1	1
Web and Promotion	1	1
	4	**4**

The average number of full-time equivalent employees was 2 (2020: 2).

Their aggregate remuneration comprised:

	2021	2020
	£	£
Wages and salaries	43,598	74,420
Social security costs	3,240	5,184
Pension costs	3,918	8,210
	50,756	**87,814**

There were no employees whose annual remuneration was £60,000 or more.

Trustees' remuneration

None of the Trustees (or any persons connected with them) received any remuneration during the current and prior year in their capacity as Trustees. Total travel and subsistence expenses were £nil (2020: £nil).

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2021

7. Debtors

	2021	2020
	£	£
Trade debtors	7,177	4,245
Pre-payments	1,485	2,005
	8,662	**6,250**

8. Creditors: amount falling due within one year

	2021	2020
	£	£
Accruals	127,896	110,469
	127,896	**110,469**

9. Taxation

As a registered Charity the Publishing Qualifications Board is exempt from Corporation Tax on its charitable activities.

10. Related party transactions

In the current year no related party transactions were reported either from the Trustees and management.

11. Contingent liabilities

There were no contingent liabilities at the year end.

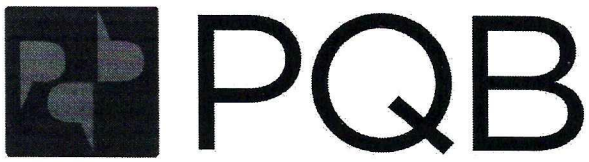
12. Capital commitments

There were no capital commitments either authorised by the Trustees or contracted for at the balance sheet date.

PUBLISHING QUALIFICATIONS BOARD

England & Wales - Charity number 1002928

Accounts



PUBLISHING QUALIFICATIONS BOARD

Company Registration No. 2607034

Charity Registration No. 1002928

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Publishing Qualifications Board

Company Information

Chair	Elisabeth Tribe
Vice Chair	Astrid De Ridder
Directors/Trustees	Elisabeth Tribe Astrid De Ridder Claire Sanderson Jonathan Glasspool Edward Milford Robin Hunt Emma Brown Owen Meredith
Secretary	Ben Sangeelee
Company Number	2607034 (England and Wales)
Registered Charity Number	1002928
Registered Office	6 Bell Yard London WC2A 2JR
Auditors	Clarke Huttun Summit Court Barnet London EN5 5YR
Bankers	National Westminster Bank 98 Wandsworth High Street London SW18 4JZ
Business Address	6 Bell Yard London WC2A 2JR

Publishing Qualifications Board

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Publishing Qualifications Board

Trustees' Report
For the year ended 31 December 2020

The Trustees, who are also the Directors, submit their annual Directors' Report together with the financial statements of the Charity for the year ending 31 December 2020, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Structure, governance and management

The Publishing Qualifications Board is a company limited by guarantee. It is a Registered Charity whose objects are the promotion and furtherance of commercial education in the field of book publishing, writing and the information industries.

The Publishing Training Centre Foundation, a company limited by guarantee (Company No. 1253854) and also a Registered Charity (Registered Charity No. 1083081), is the sole member of the Publishing Qualifications Board.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year, were:

Elisabeth Tribe
Astrid De Ridder
Claire Sanderson
Jonathan Glasspool
Edward Milford
Robin Hunt
Emma Brown
Owen Meredith

None of the Trustees have any beneficial interest in the company.

The members undertake to contribute a maximum of £1 in the event of a winding up.

New Trustees are given full information on the history of the Charity, Articles of Association, the business plan and recent financial performance of the Charity.

Under the Articles of Association of the Board, the Publishing Training Centre Foundation, which is also a Registered Charity (Charity no: 1083081), is the sole member of the Charity. Membership of the Charity is not transferable

The number of Trustees shall be no less than five and no more than twelve. The board normally meets quarterly.

Trustees are elected by the members or co-opted by the Trustees. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed.

A Trustee term of office is five years.

A retiring Trustee may be reappointed providing that no Trustee shall serve more than two terms of office.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2020

The powers of the Trustees to invest monies of the Board are clearly laid out in the Articles of Association.

The Trustees consistently review the principal risks and uncertainties that the Charity faces and implements agreed procedures to minimise or manage any potential impact on the group should those risks materialise.

There were no connected Charities other than The Publishing Training Centre Foundation.

Objectives and Activities

The Publishing Qualifications Board (PQB) was established to further the education of persons employed in or wishing to pursue a career in the publishing, writing and information industries, and related fields of activity, by the establishment, administration and award of national vocational, European, international and other qualifications in respect of competence.

PQB is responsible for the development, delivery and assessment of self-study courses. These are designed to improve knowledge and performance in a range of publishing-related disciplines to the widest possible group of delegates.

These courses are recognised by the publishing community as indicators of professional competence. The courses facilitate entry to a variety of publishing careers, especially within the freelance proofreading and editing community.

All PQB courses have at their core detailed and carefully moderated performance evaluation and reporting, so that delegates and employers can assess levels of excellence and knowledge. Qualifications are awarded at a level of pass, merit or distinction.

Achievements and Performance

Careers Advisory Service
We provide advice and support to any member of the public who wishes to start or progress a career in the Publishing field. We are in a unique position to fulfil that role free of charge as we have access to a network of industry trained tutors and forty-five years of experience.

Events
The PTC group partnered with The Bloomsbury Institute to run 'Expanding your Editorial Skills'. Eighty aspiring editors and freelancers gathered to hear a panel of editorial experts, including two tutors from the PTC group, discussing the key approaches that editors can use to build their skills.

This was followed by 'Meet the Editors', our first virtual editorial expert panel event in partnership with The Literary Consultancy (TLC).

The PTC group also sponsored a place on a Society of Young Publishers' webinar, Book Pitch Doctor, the proceeds of which were shared between the Book Trade Charity, Trussell Trust and Central London Samaritans.

The PTC group sponsored the Printing Charity's annual Print Futures Awards for 18 to 30-year-olds to progress within the industry. PTC group was represented on the judging panel and assessed applications with a fellow industry judge and colleagues from the charity.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2020

Achievements and Performance (continued)

Discount/Grant Schemes
In line with the policy to improve access to our services, we have continued to offer discounts to unemployed and student delegates. In conjunction with the Book Trade Benevolent Society, grants have been made available to students who are financially disadvantaged to enable enrolment on our courses.

The PTC group partnered with TLC, for a second year, to run the Editing Training Scheme, including three subsidised editorial workshops for under-represented and inexperienced editors aged under 30. There was a total of 36 attendees.

Courses update and delegate numbers

The current portfolio includes 5 courses:

- Essential Proofreading
- Essential Grammar
- Essential Copy-Editing
- Successful Editorial Freelancing
- Creative Copywriting.

Following the outbreak of the pandemic at the beginning of 2020, we experienced a major increase in applications for these courses from the general public. The common theme was that the courses offer the opportunity to study from home during these difficult times and allow people to retrain for possible new careers post-Covid.

Successful Editorial Freelancing was given a redesign and update, in anticipation of those people who may have lost their jobs during the pandemic and were looking for alternative employment options.

The Publishing Qualifications Board's accredited courses contributed 63% (2019:36%) to the wide offering of training by the Group. 1007 delegates embarked on the Distance Learning programmes in 2020 compared to 694 in 2019.

Website Development

Visitors to the PTC group website have increased dramatically during the last 12 months, from 64k unique users in January to over 115k in December 2020, a growth of 79%. New users were up by 81% and website sessions increased by 63% in the same period. As a result, we have improved the website by creating a mobile-friendly version of all pages, standardised templates, and faster page-loading times.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2020

General Financial Review

Revenue increased by 46% to £232k (2019: £159k)

Total expenditure increased by 29% to £211k (2019: £163k)

The charitable activities expenditure was £198k and represented 94% of the total expenditure for the year (2019: £148k & 91%)

The cost of governance was £25k and represented 12% of the total expenditure for the year (2019: £15k & 9%).

The net movement in funds was £21k (2019: (£4k))

Reserves Policy

As at 31 December 2020, the Unrestricted Reserves were £42,261. The Unrestricted Reserves are held as a cushion of finance during economic downturn and are also available for future plans approved by the Board.

It is the policy of the PQB that we aim for Unrestricted Funds that have not been designated for new projects to be at a level equivalent to between three- and six-months' expenditure on revenue items and charitable assets combined. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

Public Benefit

The Publishing Qualifications Board has referred to the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2020

Plans

- Ensure existing courses are updated to reflect modern working practices.
- Update more of the Learning Guides to be available as free PDF downloads to those visiting the PTC group website.
- Offer career advice and support to people wishing to retrain and find work in the Publishing Industry and related activities.
- Expand our pool of tutors and authors, to cater for the increase in demand.
- Support and partner with other bodies within the UK government's Apprenticeship programme.
- Review our PQB Distance Learning programmes to address the specific needs of the global Editorial community where these do not align with the local one.
- Deliver a training programme to the Tanzania Institute of Education with the support of the UK Foreign Commonwealth & Development Office.
- Assess the Distance Learning programmes which may be relevant to the European Patent Office during the delivery of virtual programmes from the PTC group.
- Work closely with the Independent Publishers Guild (IPG) to assess the legal options to best achieve our charitable remit.
- Continue to improve and optimise the website to cater both for the large increase in traffic and the changing offer that we provide.
- Work with the Print Charity and other industry organisations and bodies to promote and support education and training within publishing.

Risks and Uncertainties

The principal risks and uncertainties facing the Charity are:

- The Chartered Institute of Editing and Proofreading, another non-profit body promoting excellence in English language editing. This body is well-established and is a direct competitor to a number of our courses.
- Managing a complex and rapidly changing learning and training environment in the digital age.
- The ever-growing economic pressure as a result of the pandemic, which in turn may adversely affect demand for our Educational Charitable activities.
- How long the pandemic will last and the future of the Charity sector in this new era.
- The impact of leaving the European Union on European student numbers, collaboration opportunities and Tax complexities.

Publishing Qualifications Board

Trustees' Report (Continued)
For the year ended 31 December 2020

Statement of Trustees' Responsibilities

The Trustees, who are also the Directors of the Publishing Qualifications Board for the purpose of company law, are responsible for preparing the Trustees' report and the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting standard 102 and applicable law).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Disclosure of Information to Auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the Auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the Auditors are aware of such information.

Auditors

Clarke Huttun have signified their willingness to continue in office.

The Board approved this report on: 17th May 2021



Ben Sangeelee
Secretary

Publishing Qualifications Board

Independent Auditors' Report
To the Members of Publishing Qualifications Board

We have audited the financial statements of the Publishing Qualifications Board for the year ended 31 December 2020 on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting standard applicable in the UK and Republic of Ireland".

This report is made solely to the Charitable 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 Charitable Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the Directors of the Publishing Qualifications Board for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Publishing Qualifications Board

Independent Auditors' Report (Continued)
To the Members of Publishing Qualifications Board

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure account, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr. Karl Huttun (Senior Statutory Auditor)
For and on Behalf of Clarke Huttun, Statutory Auditor
Chartered Accountants
Summit Court
Barnet
London
EN5 5YR

Dated: 17th[h] May 2021

Publishing Qualifications Board

Statement of Financial Activities
For the year ended 31 December 2020

	Notes	2020 Unrestricted funds	2019 Unrestricted funds
		£	£
Courses	2	232,353	158,702
Total income		232,353	158,702
Expenditure on:			
Publicity and promotion	3	13,095	15,024
Charitable activities			
Courses	4	197,902	147,963
Total expenditure		**210,997**	**162,987**
Net movement in funds		21,356	(4,285)
Fund balances at 1 January 2020		20,905	25,190
Fund balances at 31 December 2020		42,261	20,905

All activities are continuing. The notes on pages 12 to 17 form part of these accounts.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Publishing Qualifications Board

Charity Balance Sheet as at 31 December 2020

	Notes	2020	2019
		£	£
Current Assets			
Debtors	7	6,250	6,055
Cash at bank and in hand		146,480	106,220
		152,730	112,275
Creditors:			
Amounts falling due within one year	8	(110,469)	(91,370)
Net current assets		42,261	20,905
Net Assets		42,261	20,905
Income Funds			
Unrestricted funds		42,261	20,905
Total Funds		**42,261**	**20,905**

These accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The Financial statements were approved by the Board of Management on: 17th May 2021

(Elisabeth Tribe)

Company Registration No.: 1002928

Publishing Qualifications Board

Statement of Cash Flows for the year ended 31 December 2020

	Note	2020	2019
		£	£
Cash generated/used in operating activities	A	**40,260**	**(6,691)**
Increase/(Decrease) in cash and cash equivalents	B	**40,260**	**(6,691)**
Cash and cash equivalents at the beginning of the year		**106,220**	**112,911**
Total cash and cash equivalents at the end of the year		**146,480**	**106,220**

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net Income/Expenditure	21,356	(4,285)
Increase/(Decrease) in debtors	(195)	2,098
Increase/(Decrease) in creditors	19,099	(4,504)
Net inflow/(outflow) cash flow from operating activities	**40,260**	**(6,691)**

B. Reconciliation of net cash flow to movement in net funds

	2020	2019
	£	£
Balance at 1 Jan 2020	106,220	112,911
Net cash outflow/inflow	40,260	(6,691)
Balance at 31 Dec 2020	**146,480**	**106,220**

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

1.1 Accounting basis and standards

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK £ Sterling which is the functional currency of the Charity.

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Publishing Qualifications Board.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1January 2015), (Charities SORP (FRS102)), the Financial Reporting standard applicable in the UK & Republic of Ireland (FRS102) and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out on pages 12–17. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Preparation of the accounts on a going concern basis

The reported surplus is £21.3k. The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives the Trustees confidence that the Charity remains a going concern for the foreseeable future.

1.3 Income

Income is recognised when the Charity have entitlement to the funds any performance conditions attached to the item(s) have been met, it is probable that the income will be received and the amount can be measured reliably. For the Distance Learning courses, entitlement to the fees is taken when the student enrols but subject to a thirty-day cooling off period.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of publicity and promotion
- Expenditure on charitable activities includes support and governance costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, personnel, payroll and governance costs which support the activities of the Board. Governance costs are those incurred in connection with administration of the Charity and compliance of constitutional and statutory requirements.

The Board identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with governance costs are allocated to the one key charitable activity undertaken in the year.

1.5 Value Added Tax

The Publishing Qualifications Board is part of a VAT group. It is normally able to reclaim from HM Revenue & Customs (HMRC) all VAT it pays on goods and services it buys. However, to do so, it has to remain within a partial exemption limit. If, in any financial year, the limit is exceeded the group would be unable to recover that part of the VAT it incurred in providing exempt supplies.

Exempt supplies as defined are those that the group provides where the charge made is exempt from VAT. The main supplies that fall under this heading are the provision of Distance Learning courses.

However, the turnover for the Distance Learning supply has placed the ability to remain under the limit in jeopardy. £363 of irrecoverable VAT has been provided for in the accounts to meet this liability.

1.6 Fund accounting

The Charity's Unrestricted General Funds consist of funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

1.7 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

2. Income from charitable activities

	2020	2019
	£	£
Distance Learning courses	232,353	158,702
	232,353	**158,702**

All income from charitable activities was attributable to the unrestricted funds.

3. Publicity and promotion

These are the costs incurred in promoting the educational activities of the Charity. They include advertisements in print and digital media. All costs were attributable to the unrestricted funds.

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2020

4. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total
	£	£	£
Distance Learning courses	100,917	96,985	197,902
	100,917	**96,985**	**197,902**

All costs for 2020 (2019: £147,963) were attributable to unrestricted funds.

5a. Analysis of support and governance costs

	Support	Governance	Total 2020	2019	Basis
	£	£	£	£	
Office costs (inc. Rent)	5,781	1,927	7,708	11,996	Allocated on time
Human resources (inc. pension)	65,629	22,185	87,814	63,397	Allocated on time
Information technology	-	-	-	-	Support
Other (inc irrecoverable VAT)	363	-	363	993	Support
Audit & Tax fees	-	1,100	1,100	1,000	Governance
Total	**71,773**	**25,212**	**96,985**	**77,386**	

5b. Governance costs

	2020	2019
	£	£
Auditor's remuneration	1,100	1,000
Support costs	24,112	14,340
	25,212	**15,340**

Governance costs include payments to the Auditors of £1,100 (2019: £1,000) for audit fees and £nil (2019: £nil) for other services.

6. Analysis of staff costs, Trustee remuneration and expenses and the cost of key management personnel

The average number of employees, analysed by function, during the year was:

	2020	2019
Courses	2	2
Governance	1	1
Web and Promotion	1	1
	4	**4**

The average number of full-time equivalent employees was 2 (2019: 3).

Their aggregate remuneration comprised:

	2020	2019
	£	£
Wages and salaries	74,420	51,885
Social security costs	5,184	5,170
Pension costs	8,210	6,342
	87,814	**63,397**

There were no employees whose annual remuneration was £60,000 or more.

Trustees' remuneration

None of the Trustees (or any persons connected with them) received any remuneration during the current and prior year in their capacity as Trustees. Total travel and subsistence expenses were £nil (2019: £nil).

Publishing Qualifications Board

Notes to the Financial Statements
For the year ended 31 December 2020

7. Debtors

	2020	2019
	£	£
Trade debtors	4,245	2,610
Pre-payments	2,005	3,445
	6,250	**6,055**

8. Creditors: amount falling due within one year

	2020	2019
	£	£
Accruals	110,469	91,370
	110,469	**91,370**

9. Taxation

As a registered Charity the Publishing Qualifications Board is exempt from Corporation Tax on its charitable activities.

10. Related party transactions

In the current year no related party transactions were reported either from the Trustees and management.

11. Contingent liabilities

There were no contingent liabilities at the year end.

12. Capital commitments

There were no capital commitments either authorised by the Trustees or contracted for at the balance sheet date.