



# **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

<b>Chair</b>	Chris Glennie
<b>Directors/Trustees</b>	Chris Glennie Edward Milford Emma Brown Sunita Dhawan Maria Krainova Eric Baber
<b>Secretary</b>	Ben Sangeelee
<b>Company Number</b>	2607034 (England and Wales)
<b>Registered Charity Number</b>	1002928
<b>Registered Office</b>	16 High Holborn London WC1V 6BX
<b>Auditors</b>	Clarke Huttun Summit Court Barnet London EN5 5YR
<b>Bankers</b>	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 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 of 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.

## **Publishing Qualifications Board Trustees' Report (Continued) For the year ended 31 December 2023**

### **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.

# **Publishing Qualifications Board**

## **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 Hutton 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
<b>Expenditure on:</b>			
Publicity and promotion	3	15,021	14,583
<b>Charitable activities</b>			
Courses	4	101,562	108,910
<b>Total expenditure</b>		<b>116,583</b>	<b>123,493</b>
<b>Net movement in funds</b>		<b>(5,992)</b>	<b>13,666</b>
<b>Fund balances at 1 January 2023</b>		<b>86,916</b>	<b>73,250</b>
<b>Fund balances at 31 December 2023</b>		<b>80,924</b>	<b>86,916</b>

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

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: 10<sup>th</sup> 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 enrolls but subject to a thirty-day cooling off period.



# **Publishing Qualifications Board**

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

### **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.

# Publishing Qualifications Board

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

### 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
	<u>110,591</u>	<u>137,159</u>

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
	<u>50,833</u>	<u>50,729</u>	<u>101,562</u>

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	<u>41,217</u>	<u>9,512</u>	<u>50,729</u>	<u>43,169</u>	

### 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	
	<u>9,512</u>	<u>7,842</u>

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
	<u>4</u>	<u>4</u>

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
	<u>44,012</u>	<u>38,594</u>
	=====	=====

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
	<u>13,352</u>	<u>8,940</u>
	=====	=====

#### 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
	<u>3,704</u>	<u>10,816</u>

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

	2023	2022
	£	£
Accruals	155,653	146,323
	<u>155,653</u>	<u>146,323</u>

### 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.