

Education for Health

Trustees' Report and Financial Statements

for the year ended 31 March 2025

Education for Health
(A company limited by guarantee)

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Reference and Administrative Details of the Charity, its Trustees and Advisers
for the year ended 31 March 2025

Trustees	Dr Robert Angus, Chair (resigned 27 November 2024) Dr Cathy Winfield, Chair (from 28 November 2024) Mr Mike Attwood Mr Steven Landrey (resigned 30 July 2024) Ms Jackie Moore (appointed 30 July 2024, resigned 31 December 2024) Mrs Aileen Muir (resigned 11 April 2025) Mr Christopher Rowles Mr Paresh Samat (appointed 8 January 2025)
Company registered number	03090774
Charity registered number	1048816
Registered office	1 Lowes Lane Business Park Lowes Lane Warwick CV35 9RB
Principal operating office	1 Lowes Lane Business Park Lowes Lane Warwick CV35 9RB
Company secretary	Ms Jackie Moore (appointed 8 January 2025)
Chief executive officer	Mr Richard Brown
Independent auditor	Dains Audit Limited 2 Chamberlain Square Birmingham B3 3AX
Bankers	Barclays Bank Plc PO Box 1352 25 High Street Coventry CV1 5QZ
Solicitors	Rollasons Solicitors LLP 7 Clarendon Place Leamington Spa Warwickshire CV32 5QL

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Reference and Administrative Details of the Charity, its Trustees and Advisers (continued)
for the year ended 31 March 2025

Investment Advisors EFG Harris Allday
 33 Great Charles Street
 Birmingham B33JN

Legal advisors Shakespeare Martineau
 Brideway House
 Stratford on Avon
 CV37 6YX

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Chair's statement

for the year ended 31 March 2025

The chair presents her statement for the year.

Having served my first three-year term as a Trustee I was pleased to take on the role of Chair of the charity in November 2024 and would like to thank my predecessor, Dr Rob Angus, for his long-standing commitment to Education for Health and his leadership of the charity. I would also like to thank Steven Landrey and Aileen Muir, who completed their terms as Trustees, for their contributions to the charity and the expertise they shared with the organisation.

Stepping into this role has been both an honour and a responsibility, as we navigate an era of significant change and opportunity in health education. Over the past year, the charity has focused on strengthening its governance, developing new strategic partnerships, developing a supportive staff culture and continuing to innovate. Our Board of Trustees has been active in shaping the organisation's vision, ensuring that our decisions are guided by our core values and mission to improve health outcomes through the education of health and care professionals. I am grateful for the energy and expertise each Trustee brings to the table, and for the effective collaboration with the executive team.

As we look ahead, our priorities remain the advancement of educational excellence and the expansion of our impact by attracting more customers to our programmes. We recognise that the landscape of healthcare is evolving rapidly, and with it, the needs of both professionals and patients. In anticipation of the NHS Ten Year Plan, we are committed to embracing new technologies, enhancing the accessibility of our programmes, and supporting our staff to deliver outstanding learning experiences.

It has been a busy year for the charity, and I am delighted that we have been able to attract new talent to the organisation and strengthen the executive team. In December we appointed a new Chief Executive Officer, Richard Brown, with an extensive background in the charitable sector and experience of growing organisations. I would like to offer my thanks to our former Chief Executive Officer, Dr Linda Edwards. We also appointed a new Finance Director in January 2025, Jackie Moore, who has been able to make welcome improvements to organisational governance and reporting to the Board. We are grateful to her predecessor, Becky Harkcom, for her many years of service to the charity.

In the Autumn we undertook a staff survey and received valuable feedback from our team which has led to a number of improvements including the office environment, flexible working, communication and the agreement to establish a People Committee in 2025-26 with staff representation. We will repeat the staff survey in the coming Autumn to assess progress.

The Board also approved recommendations from the executive team to restructure the organisation for improved functional alignment, a process which has now been successfully completed.

We continue to strengthen our academic capability under the excellent leadership of Vanessa Williams, Director of Learning Design and Quality, and thank Valerie Woodward, the outgoing Chair of the Academic Board, for her support and dedication over the many years with Education for Health. We would like to welcome our new Chair, Virginia Grose, who is Head of the Westminster School of Arts and brings extensive experience in higher education leadership and academic standards.

Our valued partnership with the University of Hertfordshire continues and our postgraduate programmes were successfully revalidated in January this year. The postgraduate portfolio was streamlined to focus on a single MSc in Long-Term Conditions, with multiple postgraduate certificates and programme pathways available within this programme. The revalidated programme received six commendations from the University's panel, including commendations relating to student support, the flexibility of the programme, and the excellence assessment landscape that was described as "varied and innovative and directly related to students' practice".

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Chair’s statement (continued)
for the year ended 31 March 2025

Our Level 5 and 6 short courses also underwent a Periodic Review process in 2025, and the portfolio will be expanded with the addition of a Level 6 course in Interstitial Lung Disease. This new course, the development of which was funded by Boehringer Ingelheim, will launch in October 2025.

We are especially delighted our learner numbers are up from 3,889 in 2023-24 to 4,408 in 2024-25.

Despite these positive developments we have noted that budget and staffing pressures are affecting the ability of our major customer, the NHS, to fund courses and release staff. As a result, efforts have been directed towards reducing overhead costs and adopting a strategic approach to broaden the customer base within and beyond the NHS. In 2025-26, the organisation plans to implement a new business plan, which will expand our customer base by increasing the range and scope of our educational offer and developing our income platforms. By doing so we will be able to offer more people who don't have access to funding the opportunity to learn with us via our remodelled Ursula Gallagher Bursary scheme. As the population expands and ages there is a growing demand for the training that we can offer, and our ambition continues to be to respond to that demand. We are excited about the future and look forward to celebrating our 40th birthday next year with our staff, partners and customers.

DocuSigned by:

C698D5ABFE644E8...
Dr Cathy Winfield, Chair
Date: 06-Nov-25 | 9:49 AM GMT

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Trustees' report for the year ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the group and the Charity qualify as small under section 383 of the Companies Act 2006, the group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our vision is a world where people with long-term conditions have access to the help and support they need to live healthy and fulfilling lives.

The Charity's objectives are:

1. **To promote the health and well-being of the general public** through the provision of education to those who can influence others, including patients and the public, in such areas as the Trustees of the Charity may at their absolute discretion from time to time determine.
2. **For the public benefit**, to relieve sickness through the promotion of preventative measures, and the provision of excellence in care, treatment and management of disease, and the carrying out of research into such diseases as the Trustees of the Charity may at their absolute discretion from time to time determine.
3. **The furtherance and pursuance of charitable purposes** which are exclusively charitable according to the laws of England and Wales as the Trustees of the Charity may at their absolute discretion from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Our ambitions and enablers:

Ambitions

1. Create a sustainable dynamic organisation providing leading edge education & training.
2. Demonstrate the impact high quality education and training has on health outcomes.
3. Create a dynamic health community at the leading edge of health developments and practice

Enablers

1. Have the capability and capacity to deliver our ambitions
2. Team with partners who can help us be better and provide an excellent customer experience.
3. Invest in the technology and skills to improve quality and efficiencies

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Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities (continued)

Healthcare landscape

There are a number of factors which have impacted on the demand for health care:

- The social determinants of health have placed an increased demand on healthcare
- Life expectancy has increased, with the absolute and relative proportion of our lives spent in ill-health increasing. With increased life expectancy, the number of people living with long-term conditions and multiple co-morbidities also increases.
- There are increasing healthcare inequalities and regional variabilities of care within the UK, resulting in unequal patient outcomes.
- The UK has the worst death rate for lung conditions such as asthma and chronic obstructive pulmonary disease (COPD) than anywhere else in western Europe. This means:
 - Higher rates of preventable attacks
 - Higher rates of unscheduled care visits
 - Higher rates of hospital admissions
 - Higher rates of deaths
 - Higher medical costs
- Alongside this increase in demand, the rise of 'portfolio careers' for healthcare professionals, and the increased pace of technological change, mean that the future of the workforce is likely to look very different. Training and education will be key supports

b. Strategies for achieving objectives

Against the backdrop of a challenging healthcare landscape, 2024-25 saw a major reorganisation of the Charity. In parallel the new government launched the NHS 10 year plan which set out three shifts for the NHS:

- From Treatment to Prevention
- From hospital to Community
- From analogue to digital.

At the same time NHS England was abolished and Integrated Care Boards were merged to create fewer larger organisations. The Trustees felt that the Charity needed to:

- Re-align the portfolio to better meet the needs of the NHS 10-year plan
- Increase the accessibility of our courses by subsidising learning where possible
- Invest in marketing and brand development to promote better awareness among NHS budget holders
- Streamline back-office functions to enable more efficient use of resources.

Recognising that significant investment would be required to refresh the educational portfolio and reach an increasing number of learners, the Trustees agreed the use of reserves in order to support the achievement of the Charity's objectives.

c. Activities undertaken to achieve objectives

2024-25 saw the re-accreditation of the Charity's Level 7 programmes and Level 5 and 6 short courses with the University of Hertfordshire. The year-long re-validation process incorporated a full analysis of learner outcomes and student success with focus groups and surveys of key stakeholders, including students, tutors, and programme staff, culminating in a day-long panel meeting with representatives from across the University. The re-validated provision is

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Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities (continued)

built on a revised assessment strategy, a broadened range of student support services, and a streamlined portfolio of courses and modules. The re-validation process provides assurance that the Charity continues to deliver high-quality learning that meets the requirements of the University of Hertfordshire and national standards and regulations for higher education. Our accredited courses are a significant differentiator of the Charity's education provision in the healthcare education market.

The Charity also continued to deliver continuing professional development (CPD) programmes throughout the year, ensuring that its educational provision serves a range of audiences and learning needs. Free webinars run in collaboration with Asthma & Lung UK attracted 575 learners, demonstrating the Charity's reach and position as a trusted partner for national organisations.

In 2024-2025 we continued to work with our committed corporate partner (Chiesi) who sponsored a series of workshops across the UK upskilling Health Care Professionals (HCP's) looking to further their respiratory knowledge. Alongside this they partnered with us to continue to offer their bursary scheme supporting HCPs to access accredited education.

In 2024-2025 we were successful in being awarded a grant from another corporate partner (AstraZeneca) who were keen to partner with us to support future respiratory leaders by enabling access to accredited education.

Our partnerships with corporate partners are very valuable as they provide opportunities for HCPs to access quality education at reduced rates. It is vital that we support the workforce as they look to upskill and advance their careers.

In addition to the above we have also been delighted to work with corporate partners who have sponsored virtual webinars on current themes in the healthcare landscape (New therapies in Respiratory Care, Pharmacology and Mental Health) These events were highly successful and attendees commented on how beneficial the educational session was to their practice.

d. Social investment policies

Social value is a core principle underpinning the delivery of the NHS's 10 year plan. The government recognises that improving health outcomes requires more than clinical care: it demands investment in the broader determinants of health, such as housing, employment, education, and community wellbeing. To support this, NHS contracts will increasingly require suppliers to demonstrate their social value and how they contribute to community benefit, sustainability, and workforce development.

Looking ahead forward, the Charity aims to demonstrate how it delivers social value beyond its core services of education. This includes:

- Improving community wellbeing
- Supporting local employment
- Promoting sustainability and environmental stewardship
- Enhancing diversity, inclusion, and equity
- Strengthening the local economy

e. Main activities undertaken to further the Charity's purposes for the public benefit

Whilst the majority of our standard portfolio of courses and webinars are aimed at healthcare professionals, the Charity is committed to providing education for public benefit in line with the Charity Commission's guidance on public benefit

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Trustees' report (continued) for the year ended 31 March 2025

Objectives and activities (continued)

and continues to run a free eLearning course: "Supporting Children and Young People's Health: Improving Asthma Care Together." The course is aimed at anyone who supports children and young people, including teachers, youth leaders, sports clubs and parents.

The course is designed to:

- Educate individuals, families, and professionals on recognising asthma symptoms and managing triggers.
- Promote correct use of inhalers and medication.
- Equip participants with the skills to respond appropriately in emergency situations.

By offering this course free of charge, we ensure that financial barriers do not prevent access to potentially life-saving information. This supports health equity and ensures that people from all backgrounds, including those in underserved communities, can benefit.

Originally developed in partnership with The George Coller Memorial Fund, the course is included as part of the relevant training for professionals within Tier 1 of the NHS England & NHS improvement National Bundle of care for Children & Young People with Asthma. During the year 22,669 people accessed the course.

Achievements and performance

a. Key performance indicators

The Charity is pleased to report continued strong performance against our key deliverables for the year, demonstrating our continuing impact on the lives of people with long term conditions.

- 214 courses delivered
- 4,408 healthcare professionals completed our courses
- 22,669 accessed our free eLearning
- £134,147 spent on bursaries

Evaluation data:

'The content increased my knowledge and understanding of the subject': average score of 4.58 out of 5

'I will be able to apply what I learned in my work': average score of 4.61 out of 5

'How likely are you to recommend our courses to a colleague?': average score of 9.12 out of 10

Notes to evaluation data: a new evaluation framework was implemented in Summer 2024, so this data does not reflect courses from early on in the financial year. This data represents learners across our portfolio of accredited and CPD courses.

b. Financial results for the year

As part of a three-year revised strategic plan, the Trustees approved the use of reserves to support investment into the portfolio. Income was £1.5m (2023-24 £1.8m) whilst operating expenditure was £1.8m (2023-24 £1.6m). This reflects the increased take-up of our free and subsidised courses and the additional costs of re-accrediting and refreshing our courses.

Education for Health**(A company limited by guarantee)****Trustees' report (continued)****for the year ended 31 March 2025****Achievements and performance (continued)****c. Factors relevant to achieve objectives**

The NHS continues to be the Charity's largest customer. During the year the NHS was operating under significant operational challenges including delivering efficiency savings in excess of historical averages. Funding constraints and the ability to release front line staff for training impacted growth in this area. A key part of the Charity's strategy going forwards is to expand its reach within the NHS but also to diversify its customer base.

d. Investment policy and performance

The Charity seeks to produce the best financial return within an acceptable level of risk. Our investment policy states:

- The long-term investment objective is to produce a level of return in excess of inflation.
- The short-term investment objective is to produce sufficient income to support the ongoing activities of the Charity. A target income is agreed with the investment manager on an annual basis to enable effective budgeting.
- Investment assets being held as reserves define the Charity's attitude to risk, hence a maximum of 10% of the portfolio can be invested in property and hedge funds (assets that cannot be available to meet unanticipated cash flow requirements within five days of demand).
- The Charity's assets can be invested widely and is diversified by asset class, and by security. Asset classes could include cash, bonds, equities, property, hedge funds, structured products, private equity, commodities and any other asset that is deemed suitable for the Charity. The Finance, Audit and Risk Committee is charged with agreeing a suitable asset allocation strategy for the invested reserves with the investment manager.
- The base currency of the investment portfolio is Sterling. Investment may be made in non-Sterling assets. Hedge funds are permitted, not exceeding 5% of the total value of the portfolio.
- The Charity's cash balances should be deposited with institutions with a minimum rating of A- or invested in a diversified money market fund.
- The Charity has adopted an ethical investment policy to ensure that its investments do not conflict with its aims and objectives. A company that generates revenues from the cultivation of tobacco or the manufacture of tobacco products is deemed to conflict with the Charity's aims and objectives. The policy therefore precludes:
 - a. Direct investment in a Tobacco company
 - b. Indirect investment in a Tobacco company through investment in any investment fund (but not an index tracker fund) which itself invests in a Tobacco Company.

On behalf of the Board, the Finance, Audit and Risk Committee monitor the activities and performance of investments against standard benchmarks. Investment losses of £21,311 occurred during the year (2023-24 gains of £43,910) and investment income of £86,165 (2023-24 £44,782) were received.

Financial review**a. Going concern**

The Trustees continue to closely monitor the financial position of the Charity to ensure that there is sufficient cash to support the financial and moral obligations of the Charity in the foreseeable future. In April 2025 the Board of Trustees approved a budget for 2025-26 that reflects the challenges faced by the healthcare industry and the need to invest in our education products to stay current and relevant.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate

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Trustees’ report (continued)
for the year ended 31 March 2025

resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Our designated reserves are made up of:

- 1. The designated strategic development fund of £0.15m is used to fund and support our strategic initiatives.
- 2. The operating fund of £0.17m reflects our moral obligation to support our existing students to complete their studies.
- 3. £0.46m being fixed assets not readily convertible to cash.
- 4. Lease and dilapidation commitments of £0.10m for Lowes Lane offices.

As part of the 2024-25 budget setting process, our Finance, Audit and Risk Committee reviewed the Charity’s reserves policy and confirmed that the policy remains valid and the Charity should maintain free reserves:

- To provide a sustainable and appropriate level of working capital
- To allow for periods of unexpected drops in planned income
- To cope with sudden short-term increases in planned expenditure
- To provide cover for other risks, contingencies or unforeseen events.

The target for free reserves is £1m however the Trustees consider that six months of operating expenditure is sufficient.

On 31 March 2025, unrestricted free reserves of the group, excluding designated reserves, amounted to £0.92m calculated as follows:

	Group
	£000
Total funds	1,381
Less designated reserve	<u>463</u>
Free reserves	<u>918</u>

c. Principal risks and uncertainties

The Charity has defined its strategic risks as those matters that could inhibit the achievement of our charitable objectives. All levels (Board, Executive Team, staff) can identify events or actions that may threaten strategic objectives. Once risks are identified, systems and procedures are implemented to mitigate them. The Executive Team regularly reviews risks and the Trustees review the risk register quarterly at Finance, Audit and Risk Committee and Board meetings to monitor mitigation progress.

The major risks identified relating to the long-term financial sustainability of the charity are:

- Dependency on a limited number of income sources
- Ability of reserves to support the Charity in the long term
- Increased risk from cyber security attacks
- Capabilities to achieve income targets

The Charity is constantly evolving in order be flexible to respond to the changing demands of the external environment. The Trustees are satisfied that reasonable steps are being taken to limit the probability and impact of these risks.

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Trustees' report (continued) for the year ended 31 March 2025

Structure, governance and management

a. Constitution

Education for Health is a Company Limited by Guarantee and a Charity registered with the Charity Commission. The Charity is regulated by its Memorandum and Articles of Association adopted on 30 July 1995 and last amended on 27 September 2016.

The Board of Trustees (who are also Directors) are responsible for the overall governance of the Charity. The Articles specify that there are to be a minimum of five Trustees but no maximum is specified. Trustees are expected to attend a Strategic Planning Day each year where, with the Executive Team, the long-term aims of the Charity are developed. In addition to the Annual General Meeting, the Board meets four times per year when Trustees review the Charity's performance, future operating plans and budgets.

b. Organisational structure and decision-making policies

The Charity has the following subsidiaries: Education for Health Trading Limited (100% owned), National Respiratory Training Centre Limited (100% owned) dormant since its incorporation, and Respiratory Education UK (100% owned). National Respiratory Training Centre Limited was struck off on 7 May 2024 and Respiratory Education UK was struck off on 28 May 2024.

Mrs Greta Barnes MBE, the Founder of our Charity is the Patron of Education for Health.

There are four formal sub-committees of the Board of Trustees which are accountable to the Board:

- Finance, Audit and Risk Committee
- Nominations Committee
- Academic Board
- Commercial committee

Each committee has its own Terms of Reference and is accountable to the Board where decisions are ratified.

The Board delegates the power in connection with the day-to-day management and administration of the Charity to the Chief Executive. Performance and risk are measured against strategic objectives, with regular reporting to the board, so that decisions made under delegated power can be ratified by the full Board. The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board.

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Trustees' report (continued) for the year ended 31 March 2025

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

The Trustees maintain and regularly review the Board skills matrix to ensure that the composition of the Board supports delivery of the organisation's strategic objectives.

The appointment of new Trustees follows advertisements placed with specialist bodies and stakeholders. Applicants are shortlisted against agreed criteria and interviews carried out by a panel of Trustees. The preferred candidate is invited to join the Board subject to approval by the full Trustee Board and formal vetting. New Trustees are aligned to one of the sub-committees in accordance with their skills and expertise and have a programme of induction with each of the executive portfolio holders.

d. Pay policy for key management personnel

The remuneration and rewards policy ensures all staff are paid fairly in line with national benchmarking, ensuring we attract and retain the right skills to have the greatest impact on delivering the Charity's objectives. The Board of Trustees determines the salary of the Chief Executive. The Chief Executive recommends salaries for the Executive Team for Board approval. Pay awards are made after considering Retail Price Index, the performance of the Charity and the extent to which its objectives have been achieved, and the contribution of the individual to achieving the Charity's objectives, which is measured through the annual appraisal process. All salaries are benchmarked against comparable roles in similar sectors.

For other staff, the Board of Trustees have delegated responsibility to the People Committee to:

- Administer the Charity's system of staff remuneration including pay, pensions and any additional benefits in adherence with the Remuneration Policy and in line with the values of the Charity.
- Review the recommendations for annual staff pay increases, which are then ratified by the Trustees as part of the budget process.
- Ensure that the remuneration offered both rewards staff for their performance and also considers the affordability to the Charity.
- Ensure that pay levels correspond with other policies the Charity has, such as the risk policy, and are aligned to the strategic aims.
- Review salaries of staff against relevant benchmarks.
- Consider the need for an independent evaluation of pay levels at least every five years so that Trustees are clear what is happening to salaries in this and other sectors. Be aware of major changes in employee benefits, including pay, pensions and other rewards and make recommendations to amend the Remuneration Policy based on these changes.
- Ensure the Policy is applied consistently across the Charity.

e. Trustees' indemnities

Trustee indemnity insurance was purchased by the Group at a cost of £2,240 (2024 - £2,240).

Plans for future periods

The NHS and wider health and care system have been under extreme pressure since the start of the Covid pandemic. Health and care professionals have never experienced such unrelenting pressure. The impact of an ageing population

Education for Health**(A company limited by guarantee)****Trustees' report (continued)
for the year ended 31 March 2025**

Plans for future periods (continued)

with resultant increased demand and regional variability places significant pressures on the NHS workforce. It is therefore imperative that education and training is delivered in flexible and accessible ways. This enables healthcare professionals to access the knowledge and expertise they need to deliver quality outcomes for people with long-term conditions. Over the 2025/26 financial year, the Charity will continue to review its education portfolio, with particular attention to the CPD portfolio, to ensure that it is delivering a range of educational interventions that meet the needs of diverse audiences within the healthcare sector. It will continue to build and strengthen collaborations with industry partners and other national organisations and charities and will work with stakeholder groups to ensure that its portfolio remains at the forefront of current issues and evidence-based practice.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

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**Trustees' report (continued)
for the year ended 31 March 2025**

Auditor

The auditor, Dains Audit Limited, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 6 November 2025 and signed on their behalf by:

DocuSigned by:

C698D5ABFE644E8...
Dr Cathy Winfield
Chair

Education for Health

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Independent Auditor's Report to the Members of Education for Health

Opinion

We have audited the financial statements of Education for Health (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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Independent Auditor's Report to the Members of Education for Health (continued)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Education for Health

(A company limited by guarantee)

Independent Auditor's Report to the Members of Education for Health (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Education for Health

(A company limited by guarantee)

Independent Auditor's Report to the Members of Education for Health (continued)

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the Charity's legal advisors.

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

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

Use of our report

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

 43BC1C32A70A4BD...
Mark Gurney FCCA (Senior Statutory Auditor)

for and on behalf of
Dains Audit Limited

Statutory Auditor
 Chartered Accountants

Birmingham

6 November 2025

Education for Health**(A company limited by guarantee)****Consolidated Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Charitable activities	4	1,450,944	1,450,944	1,717,922
Other trading activities	5	7,264	7,264	8,806
Investments	6	86,165	86,165	44,782
Total income		1,544,373	1,544,373	1,771,510
Expenditure on:				
Raising funds	7	11,039	11,039	5,586
Charitable activities	8	1,752,456	1,752,456	1,589,562
Total expenditure		1,763,495	1,763,495	1,595,148
Net (expenditure)/income before net (losses)/gains on investments		(219,122)	(219,122)	176,362
Net (losses)/gains on investments		(21,311)	(21,311)	43,910
Net movement in funds		(240,433)	(240,433)	220,272
Reconciliation of funds:				
Total funds brought forward		1,621,073	1,621,073	1,400,801
Net movement in funds		(240,433)	(240,433)	220,272
Total funds carried forward		1,380,640	1,380,640	1,621,073

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 25 to 54 form part of these financial statements.

Education for Health**(A company limited by guarantee)****Registered number: 03090774****Consolidated balance sheet****As at 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	40,166	43,272
Tangible assets	14	5,516	20,408
Investments	15	2,098,924	2,034,590
		2,144,606	2,098,270
Current assets			
Debtors	16	241,702	151,277
Cash at bank and in hand		112,842	781,936
		354,544	933,213
Current liabilities			
Creditors: amounts falling due within one year	17	(1,118,510)	(1,368,742)
Net current liabilities		(763,966)	(435,529)
Total assets less current liabilities		1,380,640	1,662,741
Creditors: amounts falling due after more than one year	18	-	(41,668)
Total net assets		1,380,640	1,621,073
Charity funds			
Restricted funds	19	-	-
Unrestricted funds	19	1,380,640	1,621,073
Total funds		1,380,640	1,621,073

Education for Health

(A company limited by guarantee)

Registered number: 03090774

Consolidated balance sheet (continued)

As at 31 March 2025

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

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

The financial statements were approved and authorised for issue by the Trustees on 06 November 2025 and signed on their behalf by:

DocuSigned by:

C698D5ABFE644E8

Dr Cathy Winfield

Chair of Trustees

The notes on pages 25 to 54 form part of these financial statements.

Education for Health**(A company limited by guarantee)****Registered number: 03090774****Charity Statement of financial position****As at 31 March 2025**

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	40,166	43,272
Tangible assets	14	5,516	20,408
Investments	15	2,098,926	2,034,592
		2,144,608	2,098,272
Current assets			
Debtors	16	241,751	151,420
Cash at bank and in hand		112,842	781,842
		354,593	933,262
Current liabilities			
Creditors: amounts falling due within one year	17	(1,118,510)	(1,368,742)
Net current liabilities		(763,917)	(435,480)
Total assets less current liabilities		1,380,691	1,662,792
Creditors: amounts falling due after more than one year	18	-	(41,668)
Total net assets		1,380,691	1,621,124
Charity funds			
Restricted funds	19	-	-
Unrestricted funds	19	1,380,691	1,621,124
Total funds		1,380,691	1,621,124

Education for Health

(A company limited by guarantee)

Registered number: 03090774

Charity Statement of financial position (continued)

As at 31 March 2025

The Charity's net movement in funds for the year was £(240,433) (2024 - £220,272).

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

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

The financial statements were approved and authorised for issue by the Trustees on 06 November 2025 and signed on their behalf by:

DocuSigned by:

C698D5ABFE644E8...
Dr Cathy Winfield

The notes on pages 25 to 54 form part of these financial statements.

Education for Health**(A company limited by guarantee)****Consolidated statement of cash flows
for the year ended 31 March 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	22	(640,358)	(165,099)
Cash flows from investing activities			
Dividends and interest from investments		86,165	44,782
Purchase of tangible fixed assets		(5,228)	(309)
Purchase of intangible assets		(24,028)	(11,791)
Proceeds from sale of investments		1,287,522	49,420
Purchase of investments		(1,373,167)	(2,040,100)
Net cash used in investing activities		(28,736)	(1,957,998)
Change in cash and cash equivalents in the year		(669,094)	(2,123,097)
Cash and cash equivalents at the beginning of the year		781,936	2,905,033
Cash and cash equivalents at the end of the year	23	112,842	781,936

The notes on pages 25 to 54 form part of these financial statements

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025**

1. General information

The Charity is a company limited by guarantee, incorporated in the United Kingdom and registered in England and Wales. The address of the Charity's registered office and principal place of business is 1 Lowes Lane Business Park, Lowes Lane, Wellesbourne, CV35 9RB. The principal activity of the Charity is to support health improvement by equipping health care professionals with the education, training, and practical tools they need to enhance clinical practice and patient outcomes.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Education for Health meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

The Charity has also taken advantage of the exemption available under FRS 102 and has not presented a statement of cash flows for the parent.

2.2 Going concern

The Group has prepared detailed forecasts of both income and expenditure and cash on a Group basis. Reserves of the Group currently stand at £1,381k (31 March 2024: £1,621k). Having considered these documents together with risk and reserves policy the Trustees are of the view that the Group is a going concern. The reserves are represented by investment assets of £1,952k (2024 - £2,035k), fixed assets of £47k (2024 - £64k), cash of £260k (2024 - £782k), current assets of £240k (2024 - £151k) and liabilities of £1,118k (2024 - £1,410k).

The Trustees have modelled forecasts that show that the Group can absorb deficits within available working capital and without any material recourse either to the investment portfolio or to external debt. Based on this, the Trustees consider that adequate resources exist to continue in operational existence for the foreseeable future and that it is appropriate to adopt the going concern basis in preparing the financial statements.

Education for Health

(A company limited by guarantee)

Notes to the financial statements for the year ended 31 March 2025

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Course fee income is recognised and included in the SOFA for the financial year in proportion to the total fee by a measure of the course length elapsed and value of services delivered by time and materials.

Investment income

Dividends are credited to the SOFA when receivable.

Interest on cash held is accrued on a daily basis and is credited on this basis to the SOFA.

2.4 Expenditure and Irrecoverable VAT

All resources expended are accounted for on an accruals basis. Costs are classified under headings that aggregate all similar costs and which can then be related to costs of raising funds and charitable activities. Costs of raising funds are primarily investment management fees and other expenses incurred in trading activities that raise funds.

Charitable activities expenditure primarily includes costs associated with educational activity, books and resources and research activity. They include both direct and support costs relating to these activities.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities.

Support costs include central functions and governance costs and have been allocated to activity cost categories on a basis consistent with the use of resources by activities irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the consolidated statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

2. Accounting policies (continued)

2.6 Research

Expenditure on research is written off as incurred, other than when there is a defined project with certain income.

2.7 Intangible assets and amortisation

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

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Development costs

From April 2024 all development costs for existing courses are recognised in the year they were incurred. Development costs for new courses are regarded as intangible assets and amortised over 3 years

Software/Website

Expenditure on software and website development is carried forward to match against expected future benefit. As a result, at 31 March 2025, £12k (2024: £20k) has been carried forward.

The estimated useful lives are as follows:

Development costs	- 3 years
Website development	- 5 years
Computer software	- 3 years

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £85 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Short-term leasehold property improvements	- Over lease term
Equipment, furniture, fixtures and fittings	- 5-20 years
Laptops	- 3 years
Other Computer equipment	- 5 years

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Listed investments are included in the accounts at fair value. Gains or losses on revaluation are recognised in the SOFA and credited or debited to the relevant funds.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025**

2. Accounting policies (continued)**2.13 Basis of Consolidation**

The consolidated financial statements incorporate those of Education for Health and all of its subsidiaries (i.e. entities that the Group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes. All financial statements are made up to 31 March 2025.

All intra-group transactions, balances and unrealised gains on transactions between Group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the Group.

2.14 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Donated services

In accordance with the Charities SORP (FRS 102) the general volunteer time of the Trustees and administration volunteers is not recognised.

2.16 Employee benefits

Termination benefits are recognised immediately as an expense in the Consolidated statement of financial activities when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.17 Operating leases

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight-line basis over the lease term.

2.18 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

Education for Health

(A company limited by guarantee)

Notes to the financial statements for the year ended 31 March 2025

2. Accounting policies (continued)

2.19 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of all fixed asset classes and have concluded that asset lives and residual values are appropriate.

Intangible fixed assets

Intangible fixed assets are amortised over their useful lives. The estimated useful lives of the assets are assessed annually.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Development costs

The Charity reviews the carrying amounts of its development assets annually, or more frequently if events or changes in circumstances indicate that the carrying amount may be impaired. The impairment review requires management to make judgements and estimates concerning the future cash flows expected to be generated by the intangible assets, the appropriate discount rates to apply to these cash flows, and the useful lives of the assets.

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Educational activity	1,450,944	1,450,944
	Unrestricted funds 2024 £	Total funds 2024 £
Educational activity	1,717,922	1,717,922

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Room hire	7,264	7,264
	Unrestricted funds 2024 £	Total funds 2024 £
Room hire	8,806	8,806

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Dividends and interest from listed investments	78,165	78,165
Interest on cash held	8,000	8,000
	86,165	86,165
	Unrestricted funds 2024 £	Total funds 2024 £
Dividends and interest from listed investments	13,337	13,337
Interest on cash held	31,445	31,445
	44,782	44,782

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

7. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Investment management fee	11,039	11,039
	Unrestricted funds 2024 £	Total funds 2024 £
Investment management fee	4,532	4,532
Graduation costs	1,054	1,054
	5,586	5,586

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Educational activity	1,752,456	1,752,456
Advocacy	-	-
	<u>1,752,456</u>	<u>1,752,456</u>

	Unrestricted funds 2024 £	Total 2024 £
Educational activity	1,565,102	1,565,102
Advocacy	24,460	24,460
	<u>1,589,562</u>	<u>1,589,562</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Educational activity	990,778	761,678	1,752,456
Advocacy	-	-	-
	<u>990,778</u>	<u>761,678</u>	<u>1,752,456</u>

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****9. Analysis of expenditure by activities (continued)**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Educational activity	1,115,579	449,523	1,565,102
Advocacy	10,545	13,915	24,460
	<u>1,126,124</u>	<u>463,438</u>	<u>1,589,562</u>

Analysis of direct costs

	Educational activity 2025 £	Advocacy 2025 £	Total funds 2025 £
Staff costs	560,156	-	560,156
Depreciation	13,932	-	13,932
Accreditation costs	115,559	-	115,559
Course delivery costs	162,522	-	162,522
Course development costs	20,591	-	20,591
Business development	67,600	-	67,600
Associate fees	49,182	-	49,182
Other direct costs	248	-	248
Recruitment costs	299	-	299
Travel and accomodation	466	-	466
Professional and consultancy fees	223	-	223
	<u>990,778</u>	<u>-</u>	<u>990,778</u>

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Educational activity 2024 £	Advocacy 2024 £	Total funds 2024 £
Staff costs	660,435	10,545	670,980
Depreciation	19,008	-	19,008
Accreditation costs	184,684	-	184,684
Course delivery costs	161,058	-	161,058
Course development costs	38,146	-	38,146
Business development	34,774	-	34,774
Associate fees	17,040	-	17,040
Travel and accomodation	290	-	290
Professional and consultancy fees	144	-	144
	<u>1,115,579</u>	<u>10,545</u>	<u>1,126,124</u>

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****9. Analysis of expenditure by activities (continued)****Analysis of support costs**

	Educational activity 2025 £	Advocacy 2025 £	Total funds 2025 £
Staff costs	453,057	-	453,057
Depreciation	32,423	-	32,423
Staff development	11,635	-	11,635
Recruitment costs	35,588	-	35,588
Accounting and audit	18,180	-	18,180
Travel and accomodation	4,156	-	4,156
Professional and consultancy fees	7,368	-	7,368
Insurance	7,347	-	7,347
IT	86,006	-	86,006
Governance costs	1,671	-	1,671
Legal fees	11,392	-	11,392
Sundry	4,601	-	4,601
Premises and operational costs	21,418	-	21,418
Rent and service charge	57,600	-	57,600
Finance costs	9,236	-	9,236
	761,678	-	761,678

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****9. Analysis of expenditure by activities (continued)****Analysis of support costs (continued)**

	Educational activity 2024 £	Advocacy 2024 £	Total funds 2024 £
Staff costs	182,956	13,915	196,871
Depreciation	41,800	-	41,800
Staff development	1,764	-	1,764
Accounting and audit	18,978	-	18,978
Travel and accomodation	2,640	-	2,640
Professional and consultancy fees	5,927	-	5,927
Insurance	6,064	-	6,064
IT	93,994	-	93,994
Governance costs	234	-	234
Sundry	6,464	-	6,464
Premises and operational costs	19,219	-	19,219
Rent and service charge	57,600	-	57,600
Finance costs	11,883	-	11,883
	<u>449,523</u>	<u>13,915</u>	<u>463,438</u>

10. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	17,800	17,040
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,200	-

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

11. Staff costs

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	884,513	752,563	884,513	752,563
Social security costs	79,933	70,911	79,933	70,911
Contribution to defined contribution pension schemes	48,767	44,377	48,767	44,377
	<u>1,013,213</u>	<u>867,851</u>	<u>1,013,213</u>	<u>867,851</u>

During the year, the Group recognised termination benefits consisting of compensation for loss of employment of £30,000, ex-gratia payments of £24,947 and redundancy costs of £2,100 in respect of employees (2024 - £Nil).

The average number of persons employed by the Charity during the year was as follows:

	Group 2025 No.	Group 2024 No.	Charity 2025 No.	Charity 2024 No.
Educational activity	21	22	21	22
Advocacy work	1	1	1	1
	<u>22</u>	<u>23</u>	<u>22</u>	<u>23</u>

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Notes to the financial statements
for the year ended 31 March 2025

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,001 - £70,000	1	1
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	-

Contributions amounting to £24,688 (2024: £11,561) were made to a defined contribution pension scheme for the above employees, in the period.

The key management personnel of the parent Charity and the Group in the year to 31 March 2025 comprises the Chief Executive, Deputy Chief Executive, Director of Learning Design and Quality, Director of Clinical Practice, Director of Partnerships and Director of Finance & Operational Performance. (2024: the Chief Executive, Deputy Chief Executive, Director of Learning Design and Quality and Director of Customer Solutions). The total employee benefits of the key management personnel in the year to 31 March 2025 was £405k (the year to 31 March 2024: £255k).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £1,603 were reimbursed or paid directly to 3 Trustees (2024 - £234 to 1 Trustee). Expenses reimbursed were in relation to personal travel and subsistence expenditure.

Trustee indemnity insurance was purchased by the Group at a cost of £2,240 (2024 - £2,240).

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****13. Intangible assets****Group and Charity**

	Course development costs £	Software and website development £	Total £
Cost			
At 1 April 2024	57,851	59,645	117,496
Additions	19,596	4,433	24,029
Disposals	-	(899)	(899)
At 31 March 2025	77,447	63,178	140,625
Amortisation			
At 1 April 2024	34,488	39,736	74,224
Charge for the year	13,932	12,303	26,235
At 31 March 2025	48,420	52,039	100,459
Net book value			
At 31 March 2025	29,027	11,139	40,166
At 31 March 2024	23,363	19,909	43,272

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Notes to the financial statements
for the year ended 31 March 2025

14. Tangible fixed assets

Group

	Fixtures and fittings £
Cost	
At 1 April 2024	193,026
Additions	5,228
Disposals	(54,760)
At 31 March 2025	143,494
Depreciation	
At 1 April 2024	172,618
Charge for the year	20,120
On disposals	(54,760)
At 31 March 2025	137,978
Net book value	
At 31 March 2025	5,516
At 31 March 2024	20,408

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Notes to the financial statements
for the year ended 31 March 2025

14. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £
Cost	
At 1 April 2024	187,131
Additions	5,228
Disposals	(54,760)
At 31 March 2025	137,599
Depreciation	
At 1 April 2024	166,723
Charge for the year	20,120
On disposals	(54,760)
At 31 March 2025	132,083
Net book value	
At 31 March 2025	5,516
At 31 March 2024	20,408

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****15. Fixed asset investments**

Group	Listed investments £
Cost or valuation	
At 1 April 2024	2,034,590
Additions	1,373,167
Disposals	(1,287,522)
Revaluations	(21,311)
At 31 March 2025	2,098,924
Net book value	
At 31 March 2025	2,098,924
At 31 March 2024	2,034,590

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2024	2	2,034,590	2,034,592
Additions	-	1,373,167	1,373,167
Disposals	-	(1,287,522)	(1,287,522)
Revaluations	-	(21,311)	(21,311)
At 31 March 2025	2	2,098,924	2,098,926
Net book value			
At 31 March 2025	2	2,098,924	2,098,926
At 31 March 2024	2	2,034,590	2,034,592

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Notes to the financial statements
for the year ended 31 March 2025

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office	Principal activity	Class of shares	Holding	Included in consolidation
Education for Health Trading Limited	03281397	1 Lowes Lane Business Park Lowes Lane, Off Walton Road, Wellesbourne, Warwickshire, England, CV35 9RB	Dormant	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Net assets £
Education for Health Trading Limited	(49)

16. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	191,956	105,038	191,956	105,038
Amounts owed by group undertakings	-	-	49	143
Other debtors	1,762	2	1,762	2
Prepayments and accrued income	47,984	46,237	47,984	46,237
	241,702	151,277	241,751	151,420

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****17. Creditors: Amounts falling due within one year**

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	41,667	19,999	41,667	19,999
Trade creditors	66,959	73,263	66,959	73,263
Other taxation and social security	24,805	22,051	24,805	22,051
Other creditors	4,861	12,173	4,861	12,173
Accruals and deferred income	980,218	1,241,256	980,218	1,241,256
	1,118,510	1,368,742	1,118,510	1,368,742
	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Deferred income at 1 April 2024	1,066,953	1,586,196	1,066,953	1,586,196
Resources deferred during the year	691,275	828,739	691,275	828,739
Amounts released from previous periods	(902,346)	(1,347,982)	(902,346)	(1,347,982)
	855,882	1,066,953	855,882	1,066,953

A CBIL loan of £100k was taken out on 22 April 2021 and was repaid on 5th June 2025.

18. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	-	41,668	-	41,668

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****19. Statement of funds****Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Equipment, furniture, fixtures and fittings fund	20,408	-	(20,120)	5,228	-	5,516
Intangible fixed assets	43,272	-	(26,235)	23,129	-	40,166
Operating fund	170,520	-	-	480	-	171,000
Strategic development fund	150,000	-	-	-	-	150,000
Lease dilapidation commitments	-	-	-	96,000	-	96,000
	384,200	-	(46,355)	124,837	-	462,682
General funds						
General Fund	1,236,924	1,544,373	(1,717,140)	(124,837)	(21,311)	918,009
Trading subsidiaries	(51)	-	-	-	-	(51)
	1,236,873	1,544,373	(1,717,140)	(124,837)	(21,311)	917,958
Total Unrestricted funds	1,621,073	1,544,373	(1,763,495)	-	(21,311)	1,380,640

Education for Health

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Notes to the financial statements for the year ended 31 March 2025

19. Statement of funds (continued)

Fixed and Intangible Asset Reserves

These reserves represent assets that are not readily convertible to cash.

Strategic Development Fund

This fund supports the charity through its current period of transformation. It is intended to ensure that infrastructure, resources, and products are fully aligned to enable the delivery of our strategic aims over the next three years.

Operating Fund

This represents the amount required to enable students to complete their programmes of study. The reduction in the year reflects the teach-out of our undergraduate programme.

Lease Dilapidation Commitment

This fund covers the expected cost of property dilapidations upon expiry of the lease.

Boehringer Ingelheim grant

This grant was awarded by Boehringer Ingelheim to support specific charitable activities aligned with the funder's objectives. The funding is restricted to use in designated programmes as agreed with the donor. Expenditure from this fund is monitored to ensure compliance with the grant conditions. No funding has been spent at 31 March 2025.

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****19. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Equipment, furniture, fixtures and fittings fund	49,897	-	(29,489)	-	20,408
Intangible fixed assets	65,125	-	(21,853)	-	43,272
Operating fund	205,000	-	-	(34,480)	170,520
Strategic development fund	150,000	-	-	-	150,000
	<u>470,022</u>	<u>-</u>	<u>(51,342)</u>	<u>(34,480)</u>	<u>384,200</u>
General funds					
General Fund	930,830	271,614	-	34,480	1,236,924
Trading subsidiaries	(51)	-	-	-	(51)
	<u>930,779</u>	<u>271,614</u>	<u>-</u>	<u>34,480</u>	<u>1,236,873</u>
Total Unrestricted funds	<u>1,400,801</u>	<u>271,614</u>	<u>(51,342)</u>	<u>-</u>	<u>1,621,073</u>

Education for Health
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2025

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	384,200	-	(46,355)	124,837	-	462,682
General funds	1,236,873	1,544,373	(1,717,140)	(124,837)	(21,311)	917,958
	<u>1,621,073</u>	<u>1,544,373</u>	<u>(1,763,495)</u>	<u>-</u>	<u>(21,311)</u>	<u>1,380,640</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	470,022	-	(51,342)	(34,480)	384,200
General funds	930,779	271,614	-	34,480	1,236,873
	<u>1,400,801</u>	<u>271,614</u>	<u>(51,342)</u>	<u>-</u>	<u>1,621,073</u>

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****21. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	5,516	5,516
Intangible fixed assets	40,166	40,166
Fixed asset investments	2,098,924	2,098,924
Current assets	354,544	354,544
Creditors due within one year	(1,118,510)	(1,118,510)
	<hr/>	<hr/>
Total	1,380,640	1,380,640
	<hr/> <hr/>	<hr/> <hr/>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	20,408	20,408
Intangible fixed assets	43,272	43,272
Fixed asset investments	2,034,590	2,034,590
Current assets	933,213	933,213
Creditors due within one year	(1,368,742)	(1,368,742)
Creditors due in more than one year	(41,668)	(41,668)
	<hr/>	<hr/>
Total	1,621,073	1,621,073
	<hr/> <hr/>	<hr/> <hr/>

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****22. Reconciliation of net movement in funds to net cash flow from operating activities**

	Group 2025 £	Group 2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(240,433)	220,272
Adjustments for:		
Depreciation charges	20,120	29,798
Amortisation charges	26,235	33,644
Gains/(losses) on investments	21,311	(43,910)
Dividends, interests and rents from investments	(86,165)	(44,782)
Loss on the disposal of fixed assets	899	-
(Increase)/decrease in debtors	(90,425)	213,043
Decrease in creditors	(291,900)	(573,164)
Net cash used in operating activities	(640,358)	(165,099)

23. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	112,842	781,936
Total cash and cash equivalents	112,842	781,936

Education for Health**(A company limited by guarantee)****Notes to the financial statements
for the year ended 31 March 2025****24. Analysis of changes in net debt**

	At 1 April 2024	Cash flows	Other non- cash changes	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	781,936	(669,094)	-	112,842
Debt due within 1 year	(19,999)	20,000	(41,668)	(41,667)
Debt due after 1 year	(41,668)	-	41,668	-
	720,269	(649,094)	-	71,175

25. Pension commitments

The Group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £48,767 (2024 - £44,377). Contributions totalling £4,861 (2024 - £6,058) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Not later than 1 year	56,909	56,909	56,909	56,909
Later than 1 year and not later than 5 years	180,166	209,075	180,166	209,075
Later than 5 years	-	26,322	-	26,322
	237,075	292,306	237,075	292,306

27. Members' liability

Linda Edwards (Chief Executive) and all the current Trustees as shown in the Reference and Administrative Details on page 1 are members of the Charity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

Education for Health

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**Notes to the financial statements
for the year ended 31 March 2025**

28. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.

29. Controlling Party

At 31 March 2025, the Trustees considered there to be no ultimate controlling party.