ASDAN

England & Wales · Charity number 1066927

Details

Status	Registered
Legal form	Charitable company
Company number	03426251
Registered	1997-12-17
Register	View on the Charity Commission register

Contact

Address	Wainbrook House Hudds Vale Road St George Bristol South Gloucs BS5 7HY
Phone	0117 941 1126
Email	info@asdan.org.uk
Website	www.asdan.org.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION BY PROVIDING OPPORTUNITIES FOR ALL LEARNERS TO DEVELOP THEIR PERSONAL AND SOCIAL ATTRIBUTES AND LEVELS OF ACHIEVEMENT THROUGH THE USE AND ATTAINMENT OF ASDAN RESOURCES AND AWARDS AND THE RELIEF OF POVERTY WHERE POVERTY INHIBITS SUCH OPPORTUNITIES FOR LEARNERS.

Activities: ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN awards and qualifications, and the relief of poverty, where poverty inhibits such opportunities for learners. We have now developed more than 80 programmes of educational activity.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

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Geography

- Australia
- Bahrain
- Bangladesh
- Burma
- Cayman Islands
- China
- Colombia
- Cuba
- Cyprus
- Egypt
- Germany
- Ghana
- Gibraltar
- Hong Kong
- India
- Indonesia
- Ireland
- Israel
- Jordan
- Kazakhstan
- Kenya
- Kuwait
- Malaysia
- Malta
- New Zealand
- Nigeria
- Northern Ireland
- Saint Helena
- Scotland
- Seychelles
- Singapore
- South Africa
- Switzerland
- Thailand

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- United Arab Emirates
- United States Virgin Islands
- Vietnam
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,384,866	£3,794,675	£4,596,311	55
2024-03-31	£3,212,087	£2,992,783	£4,951,570	51
2023-03-31	£3,162,710	£3,007,989	£4,060,674	49
2022-03-31	£2,952,016	£3,017,701	£4,009,952	50
2021-03-31	£1,775,785	£1,685,962	£4,016,890	51

Trustees

Name	Role	Appointed
Brian Stanley Doidge	Chair	2019-01-24
Dr David Malcolm Parker		2024-12-04
Dr Dean Smart		2023-09-28
Dr Kala Parasuram Shrikanth		2022-09-29
Elsa Mari-Ann Hogan		2023-09-28
Jamie Diwell		2023-09-28
Jemma Patricia Hancock		2019-01-24
Narinderjit Gill		2025-10-09
Natacha Valerie Wilson		2025-10-09
Rylie Sweeney		2025-10-09
Steven Leonard Harrison		2024-12-04

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ASDAN

England & Wales - Charity number 1066927

Accounts

ASDAN

Company registration number: 03426251

Charity registration number: 1066927

ASDAN

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

ASDAN

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ASDAN

Reference and Administrative Details

Trustees	R P Boxer (Chair of Trustees) (to 31 March 2025)
	B S Doidge (Vice-Chair to 31 March 2025, Chair of Trustees from 1 April 2025)
	M T Curran (to 4 December 2024)
	J A Diwell
	V A FitzGerald
	J P Hancock
	E M Hogan
	J Kaur
	K Parasuram
	J E Price (to 4 December 2024)
	P A Scholey (to 23 May 2024)
	D Smart
	S L Harrison (appointed 4 December 2024)
	D M Parker (appointed 4 December 2024)
Senior Management / Leadership Team	M Farnham, Chief Executive Officer (appointed 10 June 2024)
	J Williams, Chief Executive Officer (to 9 June 2024)
	G Palmer, Director of Finance and Resources (to 24 May 2024)
	J Foyle, Director of Operations
	Z Elder, Associate Director – Professional Learning and Innovation
	L Harvey, Director of Infrastructure and Finance (appointed 1 February 2025)

Company Registration Number 03426251

Charity Registration Number 1066927

Solicitors	Harper James Solicitors
	Velocity Tower, 1 St Mary's Square

	Sheffield S1 4LP
Bankers	HSBC Bank 4th Floor, 3 Temple Quay Bristol BS1 6DZ
	Triodos Deanery Road, Bristol BS1 5AS
Auditor	ML Audit LLP Statutory Auditors Freshford House Redcliffe Way Bristol BS1 6NL
Investment Manager	Investec Wealth and Investment Ltd Midland House 2 Poole Road Bournemouth BH2 5QY

ASDAN

Strategic Report for the Year Ended 31 March 2025

Foreword
Brian Doidge, Chair of Trustees

We are pleased to present our annual report for 2024/25.

This report is set within a financial year, which was very much an interchange for ASDAN. Within the 2024/25 reporting period, we saw our board move from a post pandemic stance, which by necessity was a more cautious strategic approach, that was rooted in stability and caution, to a more ambitious disposition. The first half year, very much saw us taking stock and considering our options and needs. The second half was more about our preparation for growth. Here our reach, relevance and profile, emerged as key priorities.

Within this context, I am extremely grateful to the exemplary leadership shown by our previous chair Rik Boxer, who very much helped to set the tone and vision for the new direction with the board. Rik's considered and balanced approach, coupled with his depth of understanding and good nature, were invaluable. Rik moves on with our thanks and best wishes. I am also very grateful to our outgoing CEO Jenny Williams and our incoming CEO Melissa Farnham. Their cooperation throughout the highly professional and effective handover was very smooth and effective. I also echo the comments that Rik made in our previous report and wish Jenny every success and happiness as she moves into her next chapter.

This report confirms how our focus on affordability, suitability and cost benefit justification, coupled with sound financial management procedures, have once again helped us to deliver a stable financial position. It continues to be a time of change and a time for investment for ASDAN. We are setting ourselves up for growth and developing a digital and physical infrastructure, in which we can make our ambitions a reality. In addition, strengthening our empathy with our membership base, as we work collectively to make education inclusive and impactful, continues to be a core focus too. Deepening our partnerships and becoming ever more outwardly focused, emerged as key priorities in 24-25 and will continue into 2025-26 and beyond. We have much to look forward to.

Introduction

Melissa Farnham, CEO

2024–25 has been my first year as Chief Executive of ASDAN. It has been a year of both consolidation and renewal, as we celebrate the achievements of our learners while also delivering significant developments that position ASDAN strongly for the future.

We are delighted to report 52,470 achievements across our programmes and regulated qualifications. Each of these represents the hard work of learners and the dedication of our members. There has been growing engagement across ASDAN's global community which has allowed us to review our positioning.

This year has seen the initiation of the development of a new suite of courses and qualifications. Designed to align with the ASDAN DNA and our commitment to inclusivity, practical learning and preparation for life. These new products represent a bold step forward in refreshing our offer to meet the needs of diverse learners across the UK and internationally.

A landmark investment has also been made in a digital learning platform, marking a step change as we move from print to online delivery. This will ensure ASDAN remains agile and responsive to learners' needs, while supporting members with workloads that are consistent with other awarding organisations. It will also secure the sustainability and accessibility of our resources for years to come.

In addition, our professional learning community has matured into a network of specialist interest groups (SIGs). These groups provide focus and clarity, ensuring that we concentrate our efforts on what we should do to deliver impact, and equally on what we should not do. This disciplined approach ensures innovation is aligned with our mission and resources are deployed where they make the most difference.

We are mindful that in a challenging environment for the education and charity sectors in the UK, our ability to hold onto the conviction that our work is making a difference remains an important public benefit. As part of honouring this commitment, we have recognised the seven key poverties that shape the lives of many young people. We have undertaken significant

internal work to secure our track and purpose, ensuring that our strategy and operations remain firmly aligned to this challenge. In turn, this has strengthened ASDAN's position within the sector, reinforcing our role as a mission-driven, modern awarding organisation committed to tackling barriers to learning and opportunity.

Alongside this, the creation of PAD (People, Activities and Development) has strengthened our ability to invest in our workforce, expand charitable activities beyond membership, and develop our products and research base. These steps represent the repositioning of ASDAN as a modern, forward-looking awarding organisation with renewed clarity of purpose.

The care and commitment of the ASDAN team continues to be an inspiration. It is a privilege to lead such a professional and dedicated team as we secure a sustainable future for this very special charity.

Overview of performance April 2024 to March 2025

It was identified that in last year's accounts the reporting period was incorrect, which resulted in understated figures surrounding data on learners with the strategic report. These have now been corrected and restated in this report. The financial information reported last year remains accurate and has been restated.

Between April 2024 and March 2025, ASDAN recognised the achievements of 52,470 learners—an increase of almost 4,000 compared with the restated figures for the previous year.

ASDAN's income remained strong, exceeding the £3m threshold once again and reaching just over £3.38m, which is £172k higher than last year.

There was a slight shift in the balance of learner achievements compared with 2023–24. In 2024–25, qualifications accounted for 15% of achievements and programmes for 85%, compared with 19% and 81% respectively in the previous year.

3.1 Learner achievement

3.1.1 Qualifications

Overall, qualifications have increased in 2024–25, which is a very positive outcome. In addition, the reduction in Unit-Only achievements is encouraging, as it indicates a shift towards full qualification completions and fewer learners stopping at unit level.

With the exception of Level 1 qualifications, there have been modest increases across all areas. Importantly, this progress has been achieved despite lower registration numbers, influenced by the transition to the upcoming PEQ suite. The previous offer has now been phased out, and we anticipate growth once the new suite is launched.

These results have also been delivered in the context of ongoing challenges, particularly the policy to de-fund post-16 qualifications in England, which in recent years has contributed to the decline in Level 2 achievements.

Learners' achievements: All	**April 24-Mar 25**	**Apr 23-Mar 24**	**Apr 22-Mar 23**
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	3,372	3,353	3,472
Learners achieving ASDAN regulated qualifications at Level 1	1,353	1,375	1,487
Learners achieving ASDAN regulated qualifications at Level 2	1,407	1,278	2,180
Learners achieving ASDAN regulated qualifications at Level 3	948	863	786
Full qualification total	**7080**	**6,869**	**7,925**
Unit Only	961	1,470	1,561
Total	**8,041**	**8,339**	**9,486**

3.1.2 Programmes

Learner achievement across ASDAN's range of accredited and non-accredited programmes continues to grow. Over 5,500 more learners (fourteen per cent) achieved a programmes outcome in 2024-25.

Learners' achievements	**Apr 24 - Mar 25**	**Apr 23 - Mar 24**	**Apr 22 - Mar 23**
Learners achieving ASDAN programmes	44,476	38,929	34,930

Accredited programmes (Preparing for Adulthood, Personal Development Programmes and My Independence) achievement accounted for 20 per cent of overall programmes achievement. Thes 3 courses represented around 8.600 learners, although this was a slight decrease from 2023-24. The main reason for this reduction was Preparing for Adulthood which showed a reduction of just under 500 learners for 2024-25.

Learners' achievements	**Apr 24- Mar 25**	**Apr 23- Mar 24**	**Apr 22- Mar 23**
Learners achieving ASDAN accredited programmes	8,677	8,954	8,379

Accredited programmes—*Preparing for Adulthood*, *Personal Development Programmes* and *My Independence*—accounted for 20% of total programme achievements. Together, these three courses represented around 8,600 learners, reflecting a slight decrease compared with 2023–24. The reduction was primarily driven by *Preparing for Adulthood*, which saw just under 500 fewer learners in 2024–25.

Learners' achievements	**Apr 24- Mar 25**	**Apr 23- Mar 24**	**Apr 22- Mar 23**
Learners achieving ASDAN non-accredited programmes	35,799	29,975	26,551

Lifeskills Challenge, our dedicated online platform for SEND learners and those facing barriers to learning (spanning pre-Entry to Level 3), continues to perform strongly. It accounted for almost 17% of non-accredited programme achievements, with over 3,500 learners achieving an outcome—an increase of 13% on the previous year.

Our Short Courses Online offer also saw significant growth, with more than double the number of learners achieving outcomes compared with the previous year. While these currently represent just 4% of total Short Course outcomes, their strong performance highlights clear potential for future expansion and will form part of our development plans.

In addition, Short Courses Online remained popular, with almost 3,000 learners registered in the year—an increase of more than 10% from 2023–24. There was, however, a reduction in

Awards. This is likely a timing effect, reflecting lower registrations in a prior year, as these courses can take up to three years to complete.

3.1.3 International

Almost 30% more international learners achieved an accredited programme outcome compared with the previous year. Although this increase was not as large as in 2023–24, accredited programme outcomes still rose by 9%. While SEND learners remain a key focus, there is also increasing engagement with groups such as gifted and talented learners. International Programmes Plus continues to deliver strong participation.

Qualification achievements at Entry Level 1 to Level 2 remain low, as only a limited number of international centres are permitted to deliver ASDAN qualifications. However, significant growth has been recorded at Level 3, driven by increased uptake of ASDAN's Extended Project Qualification (EPQ) among learners in China, as well as delivery at the John Gray School in the Cayman Islands.

Learners' achievements: International	**Apr 24- Mar 25**	**Apr 23- Mar 24**	**Apr 22 - Mar 23**
Learners achieving ASDAN accredited programmes	19,101	17,603	12,149
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	17	14	35
Learners achieving ASDAN regulated qualifications at Level 1	9	6	28
Learners achieving ASDAN regulated qualifications at Level 2	52	62	100
Learners achieving ASDAN regulated qualifications at Level 3	809	786	672

3.2 Membership

After a net loss of 100 centres in 2034-24, we recorded a net gain of 6 centres in 2024-25. Domestically, qualifications remain the most popular membership tier accounting for 30% of centres, with Programmes and Programmes Plus each also representing 30%. Customised membership has declined to 35 centres, making up just 1% of total UK membership. International membership has decreased proportionally this year, now representing 7% of total membership. Within this, International Programmes Plus remains the strongest offer, accounting for 6% of total membership.

	2024-25	2023-24	2022-23
Registered centres in membership	3,423	3,417	3,521

We have streamlined the leavers process by removing a manual step in the recording system and aligning each centre's leaving date with the effective date of their endorsement. This provides a more accurate and consistent view of both current and historic centres.

3.3 Training

Following a reduction in delegates last year, 2024-25 increased, although did not quite reach the levels of 2022-23.

At nearly 300 delegates more than the prior year, this is partly down to the mandatory training required for Qualifications (particularly training for IQA).

	2024-25	2023-24	2022-23
Delegates trained	1,535	1,266	1,699

In addition to this increase, feedback has been positive with over 97 per cent of delegates feeding back to us that they considered the training good or excellent.

Other particularly popular training courses include Short courses, CoPE and LifeSkills challenges, making up a third of total delegates between them.

Attendance and satisfaction in webinars remain strong, with attendee numbers aligning with the Impact report. New opportunities have been developed, including a webinar focused on the assessment of ASDAN qualifications, while on-demand training for assessment planning is being finalised and a further webinar is in preparation, concentrating on internal quality assurance for ASDAN programmes.

Support and networking opportunities for ASDAN courses also continue to be provided through both in-person meetings and online sessions. Further work is underway to introduce a programme of Special Interest Groups as a member benefit, offering practitioners opportunities to develop broader educational understanding and skills.

4. Strategic priorities

ASDAN's refreshed strategic plan sets out a path to 2027 focused on five core pillars: Awareness and Reputation, Products and Partnerships, Operational Effectiveness, Teamwork and Collaboration, and Significant Impact and Sustainable Performance. Each of these pillars informs our work on product development, membership, professional learning, and organisational innovation.

4.1 Product – Products and Partnerships

2024–25 has seen major progress in refreshing our product portfolio. The development of a new suite of courses and qualifications, aligned to the ASDAN DNA, has been a defining achievement. These new offers provide coherent learner pathways and ensure relevance to diverse learner needs across the UK and internationally.

A landmark step has been the investment in a digital learning platform, which will shift ASDAN's delivery model from print to online. This will enhance accessibility and agility, reduce administrative burden for centres, and align ASDAN's offer with sector standards.

We have also advanced sector-focused developments including re-development of ASDAN's signature qualifications in personal effectiveness, expansion of programmes for care leavers and learners in EOTAS (Education Other Than at School), and preparation for post-16 reforms. International partnerships have also grown, particularly in the UAE, Australia, and British and American international schools.

4.2 Membership – Awareness and Reputation

Membership continues to be the gateway to ASDAN's qualifications, programmes, and courses. In 2024–25, we have worked to review the model and are preparing to re launch the impact if this for 2026

Plans are in place to review the membership model in 2025–26, ensuring it reflects the changing education landscape and the needs of our professional learning community. Through this, we are building coherent and focused member propositions that will raise ASDAN's profile and deepen engagement.

4.3 Professional Learning Community – Teamwork and Collaboration

Our work to establish a professional learning community (PLC) has developed significantly in 2024–25. Rather than remaining broad and diffuse, the model has evolved into a series of specialist interest groups (SIGs). These groups provide structured opportunities for collaboration, allowing us to concentrate expertise where it can have the greatest impact.

The SIGs focus on priority areas of product development, pedagogy, assessment, and member support. They are helping ASDAN to establish greater clarity on what we should do to deliver value, and equally on what we should not do, ensuring resources are deployed strategically and efficiently.

Through these SIGs, members and staff have co-created new resources, contributed to the development of our digital platform, and provided sector insights that inform decision-making. This more disciplined approach strengthens collaboration while ensuring that innovation is purposeful, sustainable, and aligned to ASDAN's mission.

4.4 Our people, learning and innovation – Operational Effectiveness & Sustainable Performance

Our staff remain at the heart of ASDAN's success. In 2024–25, we launched PAD (People, Activities and Development), a framework that secures:
- investment in our workforce, supporting skills, wellbeing, and career development;
- expansion of charitable activities beyond membership;
- product and research development to ensure future relevance and evidence-based practice.

We have continued to invest in our people through organisational learning programmes, coaching opportunities, and the popular 'Love to Learn' fund. Our Knowledge and Insights Hub has further developed as a central resource for sector intelligence and shared learning.

Trustees have also advanced their skills audit and continuous improvement programme, with equality, diversity and inclusion set as a priority for 2025–26.

Outlook

Looking ahead, our priorities will focus on embedding the new suite of qualifications, fully implementing the digital platform, and strengthening the role of specialist interest groups in guiding product development and member support. These three levers will be central to ASDAN's ability to adapt quickly, remain relevant, and deliver measurable impact for learners.

In addition, we have prepared Wainbrook House to go to market and initiated a review of our business needs alongside a premises search. This work will ensure that ASDAN's operational base is aligned with our long-term strategy and supports our growth.

ASDAN enters the next year with renewed clarity of purpose, a modernised infrastructure, and a commitment to delivering inclusive, high-quality education that equips learners with the skills and confidence they need to thrive.

5. Risk

Trustees continue to monitor the dynamics of the educational, political and international environment in which ASDAN operates in order to monitor our strategic risks. They make evidence-informed decisions about investments of reserves and opportunities to expand our business and have positive impacts on a greater number of learners.

Trustees regularly review the strategic risk register and believe they have identified the major risks to ASDAN. As an awarding organisation, our risk registers are also mapped across the regulator's General Conditions of Recognition.

Risks are mitigated in a variety of ways including the provision of insurance, monitoring and reporting, making financial provisions, and through the development of contingency plans.

ASDAN's PARC (Performance, Audit, Risk and Compliance) Committee, a sub-group of the Board of Trustees led by the vice-chair, takes the lead on reviewing and scrutinising new and existing risks, reporting back updates and recommendations to the main Board.

6. Finance and supporting services

ASDAN continued to be financially stable in 2024-25. Income increased again to £3.38m leading to an unrestricted net surplus of £23k. In the year ASDAN invested previously designated funds into innovation activities and the digital learning platform, which resulted in an overall deficit of £355k. The investment made in ASDAN's future is expected to grow the charity's reach and impact in 2026-27.

As we look ahead to 2025-26 we should expect another year heavy on investment into the future with new products and in particular the new learning platform launching. Refining our arrangement with SEED and exploring other international opportunities should also contribute to this ambitious phase of ASDAN with the end goal being to extend our reach to as many learners as possible, whilst also focusing in on the charitable objectives.

ASDAN

ASDAN
Trustees' Report (including Directors' Report) for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102.

1. Objects

ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN resources and awards and the relief of poverty, where poverty inhibits such opportunities for learners.

2. Structure, governance and management

ASDAN is a charitable company limited by guarantee, incorporated on 28 August 1997 and registered as a charity on 17 December 1997.

The charitable company was formed under a memorandum of association which established the objectives and powers of the charitable company and it is governed under its articles of association. These were revised in March 2004 and in September 2016.

The charity's board of trustees has a minimum number of three individuals. Although not stated in the memorandum and articles of association, the preferred maximum number of individuals is set at twelve but trustees agree this could be expanded to fourteen to allow for succession planning in recruiting further Trustees with the necessary skills and expertise. The existing members of the board appoint new trustees.

The chair and vice chair review the mix of skills among the trustees, identify gaps and undertake recruitment where necessary, particularly in newer strategy areas. When filling vacancies, the board takes into account the experience needed to maintain the board's ability to effectively direct the full range of the charity's activities. The board arranges appropriate induction for any new

trustee. Inductions involve tailored meetings with key trustees and staff, and review of key documentation. Trustees undertake an ongoing training programme covering current subjects, delivered by subject matter experts with opportunities for discussion.

The Board of Trustees meets at least four times a year.

Trustees include education specialists with representation from across the sector, as well as representatives from a range of industries, with both commercial and charitable experience.

Our Chair of Trustees, Brian is a post graduate qualified Chartered Manager and Chartered Marketer, who holds Fellowships from the Chartered Management Institute, Chartered Institute of Marketing and the Institute of Leadership. An accomplished chair, with and employment history that included experience within senior roles in commerce, academia and governance.

3. Changes to Trustees

There were six changes to the composition of the Board of Trustees between 1 April 2024 and 31 March 2025:

- Peter Scholey resigned from the board on 23 May 2024
- David Parker joined the board on 4 December 2024
- Steven Harrison joined the board on 4 December 2024
- Marian Curran resigned from the board on 4 December 2024
- Jack Price resigned from the board on 4 December 2024
- Rik Boxer resigned from the board on 31 March 2025

A further Trustee resigned after the year end:

- Jaswinder Kaur resigned from the board on 9 October 2025

3.1 Board of Trustees

The charity's trustees at the date these financial statements were approved and those who served as a trustee in the financial period ended 31 March 2025 are as follows:

Rik Boxer (Chair)** (Resigned on 31 March 2025)	Education Consultant, former Deputy Director of Children's Services, Executive Coach

Brian Doidge (Vice-Chair)* ** (Chair from 1 April 2025)	Lecturer, Yeovil College. Examiner, Chartered Institute of Marketing, Chair of Governors, Barwick and Stoford Community Primary School. Fellow, Chartered Institute of Marketing.
Marian Curran**	Principal, St Brendan's Sixth Form College. Trustee, Quantock Education Trust. Council Member, Sixth Form Colleges Association. Member, Trust in Learning
Jamie Diwell***	Education Manager, A Wilderness Way
Victoria FitzGerald* ** (Vice-chair from 1 April 2025)	Director and Financial Consultant, Briarsmead Ltd
Jemma Hancock** ***	Head of Organisational Development and Culture, Great Western Railway. Chartered Fellow, Chartered Institute of Personnel and Development
Steven Harrison*	Founder and Director, Eos Insights Ltd. Trustee, Wealden Citizens Advice. Trustee, Citizens Advice East Sussex. Associate, Chartered Institute of Management Accounts. Associate, International Coaching Federation. Associate, European Mentoring and Coaching Council
Elsa Hogan* ** ***	Vice President, Rolls-Royce Defence (Fleet and Operations Executive to June 2024). Company Director, The Marvellous HMO. Company Director, Elsa Hogan Ltd. Trustee, West of England Aerospace Forum
Jaswinder Kaur** ***	Head Teacher, Snowfields Academy (Leigh Academy Trust). Trustee, National Association for Advancing Autism Education
Dr Kala Parasuram (Dr Kala Parasuram Shrikanth)* **	Senior Manager Equity and Inclusive Education, International Baccalaureate

Dr David Parker***	Retired specialist in special education and vocational learning
Jack Price* **	Managing Director for Screening at Citation Group (from January 2024). Previously Managing Director of Computershare Communications Services Europe Middle East and Africa
Peter Scholey**	Former secondary school Headteacher, Local Authority Officer and Education Consultant
Dr Dean Smart* ** ***	Senior Lecturer, School of Education and Childhood, University of the West of England, Bristol. Trustee, Bristol Area Quaker Meeting (Religious Society of Friends/related combined registered charities). Governor, Holymead Primary School

* Members of the Performance, Audit, Risk and Compliance Committee
** Members of the Education Forum (last meeting 24 May 2024)
*** Members of the People and Development Committee

3.2 Key Management Personnel

The key management personnel (as defined by FRS 102) are the trustees and the senior management of the charity. The senior management of the charity (to whom the responsibility for the planning, directing and controlling of the activities of the charity has been delegated by trustees) have been as follows during the financial period: the previous Chief Executive Officer, Jenny Williams (left June 2024), the current Chief Executive Officer (started June 2024); Operations Director, James Foyle; Finance and Resources Director, Gillian Palmer (Left May 2024); Director of Infrastructure and Finance, Louise Harvey (started February 2025) and Associate Director – Professional Learning and Innovation, Zoë Elder. The directors deputise for the Chief Executive Officer where appropriate. A scheme of delegation is in place to confirm the responsibilities devolved to the Chief Executive Officer and directors by the board of trustees. The

pay and remuneration of key management personnel is set by the trustees, benchmarked against posts being recruited locally for similar roles.

Trustees regularly review their performance against the Charity Code of Governance. Trustees engaged in a review of board arrangements in 2022-23 and an action plan was approved. The following actions have been completed:

- Trustees and directors' self-evaluation against the Charity Governance Code autumn 2023
- Development of a prioritised action plan following the self-evaluation
- Provision of a charity finance and governance training session for trustees
- Identification of approaches to developing trustees' knowledge and understanding of ASDAN
- Formation of a search committee to lead the recruitment of a new CEO, now appointed
- Development of CEO board reporting to including education sector landscape developments and the impact of changing political context
- Introduction of a programme on annual trustee visits to ASDAN's centres to understand the charitable impact of ASDAN
- Trustees' attendance at ASDAN's whole organisation learning days
- Implementation of a trustee access to the governance section on ASDAN SharePoint system including access to policies and meetings records

Planned actions for 2025-26 include:

- Equality, Diversity and Inclusion development, building on the preliminary action plan established in 2023-24
- Further identification of individual trustee training requirements
- A further review of the board's performance against the updated Charity Governance Code anticipated later in 2025

4. Delivering Public Benefit

We continue to pursue our charitable objective:

'ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and

attainment of ASDAN resources and awards and the relief of poverty, where poverty inhibits such opportunities for learners'.

Trustees have referred to the guidance from the Charity Commission on public benefit when reviewing the charity's strategic and business plans and budget.

Our mission is to engage, inspire and empower young people facing the greatest challenges, helping them to develop the personal and social skills, qualities and confidence they need to thrive. In 2024–25, we supported the achievements of more than 44,000 learners across the UK and internationally.

Over the course of 2024–25, we are delivering on our education strategy in response to the declining uptake of qualifications and programmes in the UK. Trustees remain focused on:

- redeveloping the personal effectiveness, independent living and employability skills at the heart of ASDAN's offer;
- reaching learners with diverse needs through inclusive pedagogy that benefits all;
- designing courses rooted in clear education and assessment principles that genuinely engage and empower;
- creating a coherent suite of products and learning pathways, supported by professional learning;
- meeting the needs of learners across mainstream and special schools, alternative provision, community and informal settings; and
- providing an integrated framework of programmes and qualifications that recognise and reward progress and achievement.

This strategic direction is supported by investment from reserves in research and development, enabling the redevelopment of ASDAN's flagship qualifications in personal effectiveness and preparing for forthcoming reforms to post-16 personal, social and employability qualifications. Our refreshed strategic plan sets ambitious priorities, aiming to reach 48,000 learners by 2027.

At the same time, ASDAN continues to deliver public benefit by championing:

- the provision of engaging, motivating and accessible programmes and qualifications, particularly for learners aged 11–25 with diverse needs, beyond what is otherwise available;
- opportunities for young people to build connections and solidarity, helping to reduce inequalities and promote fairer social outcomes;
- evidence from case studies, surveys and evaluations showing that ASDAN courses re-engage learners in education and support their progression into further study, work and independent living;
- the importance of personal, social and employability skills, recognising that:

- they are especially effective in re-engaging young people most in need;
- they underpin success in academic and vocational learning;
- they are critical for entry-level employment;
- they support progression into lifelong learning at work; and
- they give learners the confidence and qualities to live well and realise their potential.

5. Reserves Policy

As at 31 March 2025, general (uncommitted) funds were £4.47m (2024 - £4.45m), designated funds were £118k (2024 - £497k). However, £1.7m of the general funds represent tangible assets and property in the balance sheet, leaving £2.8m of free reserves (2024 - £2.75m).

Our prudent reserves policy is to maintain an accessible financial contingency reserve of £750k plus the level of costs which would be required in the unlikely event of a decision to voluntarily wind up the company, which as at 31 March 2025 we estimated to be £601k.

The trustees are confident that the £2.8m reserves level is sufficient for current and proposed levels of activity. Holding £1.45m of reserves over and above the baseline reserves policy of £1.35m enables the Trustees to prudently and confidently plan ahead to invest in the development of new and updated products in order to address the existing and emerging needs of those facing educational and social inequality. Financial plans have been put in place to support investment in renewing our courses for students, our professional development for teachers, and our overall profile. We have also planned to invest in a digital learning platform and in preparing the Wainbrook site ready to market. This makes sure ASDAN is on a course towards stronger ongoing profitability in the coming years so that the charity can face the future with confidence and support our members to engage, elevate and empower more young people in need.

In line with best practice guidance, the trustees review the reserves policy every year.

6. Investment Policy and Performance

A total of £1.15m (2024 - £0.86m) is held in business and charity deposit accounts earning between 0.01% and 4.69% interest within the period.

We invest in a managed fund utilising ethical screening. At the end of March 2024 our investment was valued at £2.2m. The investment income for this fund was £34k, and realised and unrealised profits were £55k. At 31 March 2025 the valuation of this fund had increased to £2.28m.

The charity's PARC committee monitors the performance of the invested assets using defined criteria, taking ethical considerations into account. The equity and cash asset allocations are counterbalanced by the sizeable investment property holdings.

7. Staff

We have a paid workforce of 55 full time equivalent staff (2024 - 51), who are based mainly in Bristol but also across the UK. The work of the charity is based on the professionalism and dedication of a committed, hard working group of colleagues, together with our extended team of external quality assurers and contractors. Our members continue to inspire us all.

ASDAN continues to strive to be an exemplary employer, providing a safe, healthy and creative working environment to encourage learning and innovation.

We have continued to focus on strengthening our communication and culture. The staff learning days continue to be vital in supporting our colleagues whilst also imparting the aim and impact of the organisation. We continued to run the Love to Learn scheme as a means of enabling staff to develop skills outside of the workplace, unrelated to their roles. Work has been undertaken to bring Wainbrook House to a position in which it can be sold, and we are tentatively seeking new headquarters to ensure staff have a working environment that is fit for purpose and future proofed.

8. Fundraising

ASDAN currently only fundraises for the charity through grant-making institutions, gifts, companies and commercial trading. ASDAN adheres to the fundraising code of practice. For the year to 31 March 2025 ASDAN received no complaints in relation to its fundraising activities. Via written policies and training, staff receive guidance regarding Data Protection (including GDPR) and safeguarding.

9. Statement of Trustee Responsibilities

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

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

10. Disclosure of information to auditor

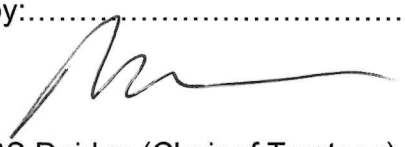
Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

11. Reappointment of auditor

ML Audit LLP have indicated their willingness to continue in office and, in accordance with the provisions of the Companies Act, it is proposed that they be reappointed auditors for the ensuing year.

ASDAN

The annual report was approved by the trustees of the charity on 23/10/25 and signed on its behalf by:.....



BS Doidge (Chair of Trustees)
Trustee

ASDAN

Independent Auditor's Report to the Members of ASDAN

Opinion

We have audited the financial statements of ASDAN (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its 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.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 matter 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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 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 to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statements of trustees' responsibilities (set out on page 23), 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected or alleged instances of fraud;

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://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. 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.

ML Audit LLP

.....

Tim Lerwill FCA, BFP (Senior Statutory Auditor)
For and on behalf of ML Audit LLP, Statutory Auditor
Freshford House
Redcliffe Way
Bristol
BS1 6NL

Date:.... 24/10/25 .....

ASDAN

Statement of Financial Activities for the Year Ended 31 March 2025

(Including Income and Expenditure Account)

	Note	Unrestricted £	Designated funds £	Year ended 2025 £	Year ended 2024 £
Income and Endowments from:					
Charitable activities	3	3,239,089	-	3,239,089	3,086,822
Investment income	4	134,468	-	134,468	111,388
Other income		11,309	-	11,309	13,877
Total income		3,384,866	-	3,384,866	3,212,087
Expenditure on:					
Charitable activities	5	(3,416,216)	(378,459)	(3,794,675)	(2,992,783)
Total expenditure		(3,416,216)	(378,459)	(3,794,675)	(2,992,783)
Gains on investment assets	10	54,550		54,550	671,592
Net income/(expenditure)		23,200	(378,459)	(355,259)	890,896
Transfers between funds		-	-	-	-
Net movement in funds		23,200	(378,459)	(355,259)	890,896
Reconciliation of funds					
Total funds brought forward		4,454,643	496,927	4,951,570	4,060,674
Total funds carried forward	15	4,477,843	118,468	4,596,311	4,951,570

There were no other gains or losses other than those stated above.

All of the charity's activities derive from continuing operations.

The notes on pages 33 to 50 form an integral part of these financial statements

ASDAN

(Registration number: 03426251)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	627,207	660,941
Investment properties	10	1,042,500	1,042,500
Listed investments	10	2,279,405	2,214,773
		3,949,112	3,918,214
Current assets			
Stocks		113,929	118,159
Debtors	11	224,280	290,117
Cash at bank and in hand	12	1,457,521	1,548,023
		1,756,464	1,956,299
Creditors: Amounts falling due within one year	13	(1,148,531)	(922,943)
Net current assets		647,199	1,033,356
Net assets		4,596,311	4,951,570
Funds of the charity:			
Unrestricted income funds			
General Funds		4,477,843	4,454,643
Designated funds		118,468	496,927
Total funds	15	4,596,311	4,951,570

The financial statements on pages 30 to 50 were approved by the trustees, and authorised for issue on 23/10/25 and signed on their behalf by:

.....
BS Doidge (Chair of Trustees)
Trustee

The notes on pages 33 to 50 form an integral part of these financial statements

ASDAN

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	31 March 2025 £	31 March 2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		(355,259)	338,396
Adjustments to cash flows from non-cash items			
Depreciation	9	41,297	42,283
Profit on sale of fixed asset		-	(491)
Investment income	4	(134,468)	(111,388)
Revaluation of investments	10	(48,537)	(119,865)
		(496,967)	148,935
Working capital adjustments			
Increase in stocks		4,230	(30,764)
(Increase)/decrease in debtors	11	65,838	165,538
(Decrease)/increase in creditors	13	225,587	(52,588)
Net cash flows from operating activities		201,312	231,121
Cash flows from investing activities			
Interest receivable and similar income	4	134,468	111,388
Purchase of tangible fixed assets	9	(7,563)	(35,631)
Sales proceeds of tangible fixed assets		-	3,289
Purchase of investments	10	(410,706)	(588,683)
Sale of investments	10	394,611	584,943
Net cash flows from investing activities		110,811	75,306
Net increase in cash and cash equivalents		(90,502)	306,427
Cash and cash equivalents at 1 April		1,548,023	1,241,596
Cash and cash equivalents at 31 March		1,457,521	1,548,023

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is incorporated in England and Wales as a company limited by guarantee, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Wainbrook House
Hudds Vale Road
St George
Bristol
BS5 7HY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

Basis of preparation
ASDAN meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value as modified for certain fixed assets as well as certain financial assets and liabilities as stated in the relevant accounting policy notes.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income and endowments
All income is included in the statement of financial activities when the charity is entitled to the income, the receipt is probable, and the amount can be measured with sufficient reliability.

Monies received from training organisations are accounted for by the charity when receivable.

Where income is received specifically for expenditure in a future accounting period, that amount is deferred.

Investment income is accounted for on an accrual basis.

Notes to the Financial Statements for the Year Ended 31 March 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on a percentage of income.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories based on a percentage of income.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses. These have been allocated to charitable activities.

Taxation

The charity is exempt from corporation tax to the extent that any other income or gains are applied in furtherance of the charitable objectives.

Tangible fixed assets

Tangible fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line
Computer equipment	20-33% straight line

Notes to the Financial Statements for the Year Ended 31 March 2025

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined when deemed necessary by the trustees, who appoint external valuers accordingly. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised through the Statement of Financial Activities. Where the change in market value is assessed by the trustees to be insignificant to the carrying value, no changes are made.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell (NRV), after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

Trade debtors

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

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flow have been affected. The impairment loss is recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. These are normally recognised at their settlement amount after allowing for any discount due. Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or expire.

Notes to the Financial Statements for the Year Ended 31 March 2025

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations
The charity contributes towards a defined contribution scheme for certain employees and the costs charged in the financial statements represent the contributions payable by the charity during the period. The scheme assets are separately administered from the charity.

Certain staff employed by the charity are eligible for membership with the Teachers' Pension Scheme (TPS), which is now closed to new entrants. This is a multi-employer defined benefit scheme for which insufficient information is available to enable the charity to identify its share of scheme assets and liabilities. Consequently, contributions to the scheme are treated as if they were made to a defined contribution plan.

Redundancy pay

Redundancy pay is recognised immediately as an expense when the charity can demonstrate its commitment to terminate the employment of an employee or to provide termination benefits in accordance with contractual arrangements. Payments are calculated in accordance with statutory redundancy guidelines published by HM Government.

Other employee benefits
The cost of any unused holiday entitlement is recognised as an expense in the period in which the employees service is received.

Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from charitable activities

	Year ended 2025 £	Year ended 2024 £
Customer support	1,368,989	1,378,481
Accreditation	923,779	869,815
Publishing & development	623,134	533,341
Promotional activities	323,187	305,185
	3,239,089	3,086,822

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

4 Investment income

	Year ended 2025 £	Year ended 2024 £
Interest receivable and similar income	71,228	41,639
Income from rents	63,240	69,749
	134,468	111,388

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Expenditure on charitable activities

	Unrestricted funds		Year ended 31 March 2025
	Designated £	General £	£
Customer and centre support	-	200,889	200,889
Accreditation	-	385,245	385,245
Premises and publications	-	539,383	539,383
Marketing and communications	-	189,779	189,779
Property development and maintenance	43,683	-	43,683
Management and admin	-	884,410	884,410
Information technology	-	467,340	467,340
Design and product development	-	226,000	226,000
Sales and relationship management	-	523,170	523,170
Future investment in innovation (includes £143k staff costs)	331,886	-	331,886
PSE development funds	2,890	-	2,890
	378,459	3,416,216	3,794,675

	Unrestricted funds		Year ended 31 March 2024
	Designated £	General £	£
Customer and centre support	-	146,612	146,612
Accreditation	-	248,544	248,544
Premises and publications	-	543,377	543,377
Marketing and communications	-	160,517	160,517
Property development and maintenance	7,257	-	7,257
Management and admin	-	728,031	728,031
Information technology	-	429,788	429,788
Design and product development	-	165,821	165,821
Sales and relationship management	-	450,897	450,897
Future investment in innovation (includes £104k staff costs)	109,179	-	109,179
Investment in Future Products	2,760	-	2,760
	119,196	2,873,587	2,992,783

Notes to the Financial Statements for the Year Ended 31 March 2025

	Basis	Governance costs £	Support costs £	Year ended 2025 £	Year ended 2024 £
Staff costs	A	-	2,190,692	2,190,692	1,894,112
Depreciation	A	-	41,697	41,697	42,283
Training	B	-	11,367	11,367	10,757
Computer and IT costs	B	-	166,034	166,034	140,487
Communications	B	-	61,171	61,171	55,704
Premises	B	-	98,849	98,849	74,835
Legal & professional	B	-	27,829	27,829	25,656
Insurance	B	-	27,031	27,031	24,103
Other management and admin	B	-	65.718	65,718	37,202
Post, stationery and admin	B	-	211,357	211,357	113,771
Audit and accounting	A	22,734	-	22,734	15,465
		22,734	2,901,345	2,924,079	2,434,375

Basis of allocation

Reference	Method of allocation
A	% of income
B	Directly attributable

6 Net incoming resources

Net incoming/(outgoing) resources for the year include:

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Depreciation of fixed assets	41,297	42,283
Fees payable to the charitable company's auditor - Audit	22,734	15,465

7 Trustees' remuneration and expenses

During the year the charity made the following transactions with trustees:

£2,221 (2024: £1,419) of expenses were reimbursed to 5 (2024: 5) trustees during the year.
No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Staff costs

The aggregate payroll costs were as follows:

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Staff costs during the year were:		
Wages and salaries	1,865,658	1,677,780
Social security costs	193,255	170,292
Pension costs	89,897	149,806
	2,148,810	1,997,878

During the year, 3 members of staff (2024 - 0) received £39,817 ex gratia in termination payments (2024 £Nil) in compensation for loss of office.

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	Year ended 31 March 2025 No	Year ended 31 March 2024 No
Customer and centre support	7	6
Management and admin	12	12
Design and product development	4	3
Information technology	4	4
Premises and publishing	3	4
Accreditation	9	8
Marketing and communication	4	4
Sales and relationship management	12	10
	55	51

The number of employees whose annualised emoluments fell within the following bands was:

	Year ended 31 March 2025 No	Year ended 31 March 2024 No
£60,001 - £70,000	1	1
£70,001 - £80,000	2	2
£80,001 - £90,000	-	1
£90,001 - £100,000	-	-

Notes to the Financial Statements for the Year Ended 31 March 2025

During the year, remuneration to key management personnel amounted to £261,296 (2024 - £273,773). The trustees consider that key management personnel comprise of:

- Chief Executive Officer
- Director of Finance and Resources
- Director of Membership and Marketing
- Associate Director of Professional Learning & Innovation
- Director of Infrastructure and Finance

Contributions totalling £23,758 (2024 - £61,592) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2024	862,608	133,234	307,358	1,303,380
Additions	-	-	7,563	7,563
Disposals	-	-	-	-
At 31 March 2025	862,608	133,234	315,101	1,310,943
Depreciation				
At 1 April 2024	250,688	128,719	263,032	642,439
Disposals	-	-	-	-
Charge for the period	17,252	1,462	22,583	41,297
At 31 March 2025	267,940	130,181	285,615	683,736
Net book value				
At 31 March 2025	594,668	3,053	29,486	627,207
At 31 March 2024	611,920	4,515	44,506	660,941

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Fixed asset investments

	31 March 2025 £	31 March 2024 £
Investment properties	1,042,500	1,042,500
Listed investments	2,279,405	2,214,773
	3,321,905	3,257,273

Investment properties

	Investment properties £
Cost or Valuation	
Opening balance at 1 April 2024	1,042,500
Revaluation	-
Closing balance at 31 March 2025	1,042,500
Net book value	
At 31 March 2025	1,042,500
At 31 March 2024	1,042,500

The investment property is included in the balance sheet at the fair value as at 31 March 2025. The fair value was arrived at on the basis of a valuation carried on 23 July 2024 by Charlie Kershaw, MRICS, on behalf of Burston Cook.

Listed investments

	Total £
Cost or Valuation	
At 1 April 2024	2,214,773
Revaluation	54,550
Movements on the cash investment in the portfolio	(6,013)
Additions	410,706
Disposals	(394,611)
At 31 March 2025	2,279,405

Notes to the Financial Statements for the Year Ended 31 March 2025

Net book value

At 31 March 2025	2,279,405
At 31 March 2024	2,214,773

The historic cost of investments at 31 March 2025 amounted to £2,045,584 (2024 £1,960,217).

The fair value of the investment portfolio was determined using quoted market prices. Included within the valuation of the portfolio was a cash balance of £13,957 at the year end (2024 - £19,970).

Investments held, exceeding 4% of the portfolio value at 31 March 2025, comprise of:

	Current value	%
- UK(Govt of) 0.5% Bds 31/01/2029 GBP1000	144,845	6.25
- UK(Govt of) 1% Bds 31/01/2032 GBP1000	97,147	4.26
- Invesco Physical Secured Gold Lkd Nts 31/12/	95,432	4.19

11 Debtors

	2025 £	2024 £
Trade debtors	169,846	242,390
Prepayments and accrued income	54,434	47,727
	224,280	290,117

Trade debtors are stated after provision for impairment of £16,362 (2024 £25,581).

12 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	-	132
Cash at bank	1,457,521	1,547,891
	1,457,521	1,548,023

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	125,325	80,123
Other taxation and social security	63,630	3,492
Other creditors	67,400	25,253
Accruals	41,326	55,994
Deferred income	850,850	758,081
	1,148,531	922,943

	2025 £	2024 £
Deferred income at 1 April 2024	758,082	762,218
Resources deferred in the period	923,254	857,584
Amounts released from previous periods	(830,485)	(861,720)
Deferred income at 31 March 2025	850,850	758,082

14 Pension obligations

The employees of the charity belong to two principle pension schemes: The Teachers' Pension Scheme, a multi-employer defined benefit scheme, for academic and related staff; and an independently administered defined contributory pension scheme.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial period in respect of the independently administered defined contributory pension scheme.

Notes to the Financial Statements for the Year Ended 31 March 2025

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.
Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed. Employer contribution rates during the year to 31 March 2025 were 23.68% of pensionable pay.

- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employers pension costs paid to TPS in the period amounted to £44,106 (2024 - £27,846).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General						
General funds	4,454,643	3,384,866	(3,416,524)	-	54,858	4,477,843
Designated						
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	43,683	-	(43,683)	-	-	-
Research and development fund	14,089	-	-	-	-	14,089
Professional Learning Communities fund	5,010	-	-	-	-	5,010
PSE qualification fund	2,890	-	(2.890)	-	-	-
New Phone system fund	744	-	-	-	-	744
Future investment in innovation	388,061	-	(331,886)	-	-	56,175
	496,927	-	(378,459)	-	-	118,468
Total funds	4,951,570	3,384,866	(3,794,983)	-	54,858	4,596,311

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General funds	3,994,551	3,212,087	(2,873,587)	(550,000)	671,592	4,454,643
Designated						
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	940	-	(7,257)	50,000	-	43,683
Research and development fund	14,089	-	-	-	-	14,089
Professional Learning Communities fund	5,010	-	-	-	-	5,010
PSE qualification fund	2,890	-	-	-	-	2,890
New Phone system fund	744	-	-	-	-	744
Future investment in innovation	-	-	(109,179)	500,000	-	390,821
Investment in Future Products	-	-	(2,760)	-	-	(2,760)
	66,123	-	(119,196)	550,000	-	496,927
Total funds	4,060,674	3,212,087	(2,992,783)	-	671,592	4,951,570

Notes to the Financial Statements for the Year Ended 31 March 2025

Unrestricted funds
Unrestricted funds include all funds received and expended in the furtherance of the charity's objects.

Designated funds
The funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. All designated funds, with the exception of the financial assistance fund, are expected to be expended within the next 12 months.

Digital strategy fund
Designated for the development of online resources and to increase capacity in order to remain current with new technologies.

Financial assistance fund
Designated to enhance provision for students following ASDAN programs and qualifications.

Property development and maintenance fund
Designated to provide a fund for major repairs as and when necessary to Wainbrook House (formerly known as the property improvement fund).

Research and development fund
Designated to fund major development of ASDAN products and services (formerly known as the development fund).

PSE qualification development fund
Designated for the development of a new qualification that launched in September 2021.

Professional Learning Communities fund
Designated for the design and creation of professional learning communities, for the co-creation of future products and services to fulfil the needs of learners.

Development and improvement of systems funds
The new phone system fund, the new finance system fund and the transition to outsourcing of printing activity fund are all examples of funds set aside for the strengthening of our core systems.

Future investment in innovation
Designated to fund future innovation and to enhance professional learning communities.

Investment in Future Products
Designated to fund design and creation of future products.

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2025
	General	Designated	
	£	£	£
Tangible fixed assets	627,207	-	627,207
Fixed asset investments	3,321,905	-	3,321,905
Current assets	1,637,996	118,468	1,756,464
Current liabilities	(1,109,265)	-	(1,109,265)
Total net assets	4,477,843	118,468	4,596,311

	Unrestricted funds		Total funds at 31 March 2024
	General	Designated	
	£	£	£
Tangible fixed assets	660,941	-	660,941
Fixed asset investments	3,257,273	-	3,257,273
Current assets	1,459,372	496,927	1,956,299
Current liabilities	(922,943)	-	(922,943)
Total net assets	4,454,643	496,927	4,951,570

17 Analysis of net funds

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	1,548,023	(90,502)	1,457,521
Net funds / (debt)	1,548,023	(90,502)	1,457,521

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,241,595	306,428	1,548,023
Net funds / (debt)	1,241,595	306,428	1,548,023

Notes to the Financial Statements for the Year Ended 31 March 2025

18 No related party transactions

The charity received income from charitable activities of £Nil (2024 - £Nil) from entities connected to the trustees through employment or similar governance roles.

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

The charity incurred expenditure on charitable activities of £Nil (2024 - £Nil) from activities connected to the trustees through employment or similar governance roles. Related parties were connected to trustees of the charity through employment or similar governance roles. Of these amounts, included within trade creditors at the period end was £Nil (2024 - £Nil).

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

19 Financial instruments

Categorisation of financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	169,846	242,390
Listed investments measured at fair value	2,279,405	2,214,773
Carrying amount of financial liabilities		
Liabilities measured at amortised cost	217,089	140,146

ASDAN

England & Wales - Charity number 1066927

Accounts

ASDAN

Company registration number: 03426251

Charity registration number: 1066927

ASDAN

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

ASDAN

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Reference and Administrative Details

Trustees	RP Boxer (Chair of Trustees) BS Doidge (Vice-Chair) MT Curran JA Diwell VA FitzGerald JP Hancock EM Hogan J Kaur K Parasuram JE Price PA Scholey (to 23 May 2024) D Smart
Senior Management / Leadership Team	M Farnham, Chief Executive Officer (from 10 June 2024) J Williams, Chief Executive Officer (to 9 June 2024) G Palmer, Director of Finance and Resources (to 24 May 2024) J Foyle, Director of Operations Z Elder, Associate Director – Professional Learning and Innovation

Company Registration Number 03426251

Charity Registration Number 1066927

Solicitors

Harper James Solicitors
Velocity Tower, 1 St Mary's Square
Sheffield
S1 4LP

Bankers	HSBC Bank 4th Floor, 3 Temple Quay Bristol BS1 6DZ Triodos Deanery Road, Bristol BS1 5AS
Auditor	Milsted Langdon LLP Chartered Accountants and Statutory Auditor Freshford House Redcliffe Way Bristol BS1 6NL
Investment Manager	Investec Wealth and Investment Ltd Midland House 2 Poole Road Bournemouth BH2 5QY

ASDAN

Strategic Report for the Year Ended 31 March 2024

Foreword
Rik Boxer, Chair of Trustees

We are delighted to publish our annual report for 2023-24.

It has been an important year for the organisation in laying the foundations for future growth and development. We are feeling the benefit of our investment in research and innovation, which is starting to shape our offer and re-engage young people with learning. We have continued to prioritise our relationships with our members to understand their needs and to work with them in a spirit of collaboration.

The conclusion of the financial year saw the announcement that ASDAN's Chief Executive, Jenny Williams, is to depart the charity in June 2024 after almost eight years in post. Jenny has secured ASDAN's position during the extreme challenges presented by the pandemic and has been central to the development of ASDAN's new education strategy. We are grateful for the work that Jenny has delivered, and the legacy she has left.

We are delighted to welcome Melissa Farnham as our new CEO as we enter a new and exciting chapter in ASDAN's history. We are confident for the future. We have a sound financial base and a committed staff group. We are clear on the areas that we need to develop further in order to increase our reach and impact. We are well placed, in a changing educational landscape, to make a real difference in supporting the aspirations and achievements of a diverse group of learners.

Introduction

Jenny Williams, outgoing CEO

2023-24 has seen a consolidation of the increase in learner numbers achieved in 2022-23. We are delighted to celebrate the 43,231 achievements of every one of ASDAN's learners, be they on our programmes or our regulated qualifications.

We particularly appreciate the contribution this year of our international members to ASDAN's overall performance. We have valued the growing interest overseas in ASDAN's signature curriculum programmes, and how new international members are seeing the benefit of ASDAN for their learners. The diverse portfolio of ASDAN's members has enabled us to continue delivering our popular courses while developing a refreshed offer to meet the needs of growing numbers of learners in the UK with a range of diverse needs.

We are mindful that in the challenging environment for the education and charity sectors in the UK, our capacity to hang on to the faith that our work - and critically that of our members - is making a difference is an important public benefit. Young people's lives and society as a whole are better as a result of our continued pursuit of a mission to engage, elevate and empower learners with diverse needs and there is value in our continuing to create space for this vital charitable mission.

Alongside this, we are fortunate to be investing reserves in research and development to ensure ASDAN's future offer is relevant and compelling to UK members. Our updated strategy identifies the priorities to deliver ASDAN's' ambition to benefit 48,000 learners by 2027.

The care and commitment of the ASDAN team continues to be an inspiration – it has been a privilege to work with such a professional and dedicated team. We have organised our staff base to realise our new strategy and as a foundation for further growth. I wish Melissa Farnham, ASDAN's new CEO, every success in securing a sustainable future for this very special charity.

Overview of performance April 2023 to March 2024

In the year April 2023 to March 2024, ASDAN recognised the achievements of 43,231 learners, almost 2,500 more than reported last year.

ASDAN's income was sustained above the £3m mark, achieving just short of £3,212k, £50k more than reported last year.

Learner achievement was split in a similar ratio to the previous year, 19 per cent for qualifications, 81 per cent for programmes – 20 per cent and 80 per cent respectively in 2022-23.

A significant portion of the growth can be attributed to SEED, who have benefitted from the relaxing of Covid restrictions in China; over 4,700 more learners in China have completed an ASDAN course on year. This, however, points to a drop in domestic achievement where nine per cent fewer learners achieved a programmes outcome and 12 per cent fewer learners achieved an ASDAN regulated qualification on year.

3.1 Learner achievement

3.1.1 Qualifications

Despite overall falls in achievement, the number of learners achieving our Entry Level and Level 1 qualifications remains buoyant. This is critically important to ASDAN's mission to serve learners with diverse needs and is in line with our forward education strategy – outlined in the strategic priorities section below.

The drop in achievement was seen most prominently in Level 2 achievement – 41 per cent fewer learners achieved a Level 2 qualifications outcome compared to 2022-23, and half of what was achieved in 2021-22. The policy of de-funding post-16 qualifications in England over the last few years has contributed to the decline in Level 2 qualification achievements. Pre-16, the Personal and Social Effectiveness qualification, launched in September 2021 has not achieved the anticipated take up. We have undertaken a thorough evaluation of this qualification and the learning from this process has significantly informed our future plans outlined below.

Growth was though achieved through our Level 3 offer, specifically the Extended Project Qualification undertaken by learners in China, following the relaxation of Covid restrictions.

Learners' achievements: All	**Apr 23-Mar 24**	**Apr 22-Mar 23**	**Apr 21-Mar 22**	**Apr 20-Mar 21**
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	3,353	3,472	2,974	3,120
Learners achieving ASDAN regulated qualifications at Level 1	1,375	1,487	1,733	1,733
Learners achieving ASDAN regulated qualifications at Level 2	1,278	2,180	2,442	2,846
Learners achieving ASDAN regulated qualifications at Level 3	863	786	563	427
Full qualification total	**6,869**	**7,925**	**7,712**	**8,126**

Unit Only	1,470	1,561	1,481	1,063
Total	**8,339**	**9,486**	**9,193**	**9,189**

3.1.2 Programmes

Learner achievement across ASDAN's range of accredited and non-accredited programmes continues to grow. Almost 3,000 more learners (eight per cent) achieved a programmes outcome in 2023-24.

Learners' achievements	**Apr 23- Mar 24**	**Apr 22- Mar 23**	**Apr 21- Mar 22**	**Apr 20- Mar 21**
Learners achieving ASDAN programmes	34,892	32,004	27,837	26,229

Accredited programmes (Preparing for Adulthood, Personal Development Programmes and My Independence) achievement accounted for 24 per cent of overall programmes achievement. This surpassed 8,000 learners for the first time in four years, a five per cent increase on 2022-23. Popular courses in this suite included Towards Independence, part of the Preparing for Adulthood offer, and the Personal Development Programmes' Bronze Award.

Learners' achievements	**Apr 23- Mar 24**	**Apr 22- Mar 23**	**Apr 21- Mar 22**	**Apr 20- Mar 21**
Learners achieving ASDAN accredited programmes	8,205	7,754	7,547	7,018

The remaining learner achievements for programmes encompass the non-accredited offer – Short Courses, LifeSkills Challenge and customised accreditation outcomes. These grew by almost 10 per cent on year. Short Course outcomes represented 77 per cent of non-accredited programmes outcomes, and 60% of all programmes outcomes. Popular Short Courses included Careers and Experiencing Work, Enterprise, and Volunteering.

Learners' achievements	Apr 23- Mar 24	Apr 22- Mar 23	Apr 21- Mar 22	Apr 20- Mar 21
Learners achieving ASDAN non-accredited programmes	26,687	24,250	20,290	19,211

Lifeskills Challenge, our dedicated online platform for SEND learners and those facing barriers to their learning, working from pre-Entry to Level 3, accounts for almost 12 per cent of non-accredited programmes achievement. Over 3,000 learners achieved a Lifeskills Challenge outcome, up 14 per cent on the previous year.

Similarly, our Short Courses Online offer also grew, with more than twice as many learners achieving an outcome on the previous year. While still a small fraction of total Short Course outcomes (four per cent) the potential for growth in this area will feature in future development plans.

Around half of all non-accredited programmes outcomes can be attributed to learners internationally, with particularly high numbers of learners in China achieving an ASDAN Short Course in 2023-24.

3.1.3 International

With the growth in International Programmes Plus membership across Australia and the UAE also came a significant increase in the number of international learners achieving an accredited programme (International Personal Development Programmes and Preparing for Adulthood) outcome. Almost 30 per cent more international learners achieved an accredited programmes outcome compared to the previous year.

Qualifications achievements at Entry Level 1 to Level 2 remain low due to only a small number of international centres being permitted to deliver ASDAN qualifications[1]. Significant growth, 15 per cent on year, has though been achieved at Level 3 following increased participation in ASDAN's Extended Project Qualification (EPQ) by learners in China.

Learners' achievements: International	Apr 23- Mar 24	Apr 22- Mar 23	Apr 21 - Mar 22	Apr 20- Mar 21

[1] Centres in the Cayman Islands, Gibraltar, Geneva and Singapore hold a legacy qualifications membership.

Learners achieving ASDAN accredited programmes	16,364	11,601	12,031	11,564
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	14	35	14	19
Learners achieving ASDAN regulated qualifications at Level 1	6	28	46	50
Learners achieving ASDAN regulated qualifications at Level 2	62	100	125	73
Learners achieving ASDAN regulated qualifications at Level 3	786	672	306	137

3.2 Membership

Following positive growth in 2022-23, we experienced a net deficit of just over 100 members in 2023-24. Domestically, the balance of memberships across the four tiers has remained consistent on year. Qualifications remains the most popular membership tier (37 per cent), with Programmes and Programmes Plus membership retaining an equal share (31 per cent each). Customised numbers remain stable at 44 members, contributing one per cent of overall UK membership.

International membership has grown on year, with the International Programmes Plus membership category representing 11 per cent of overall membership (previously 10 per cent). International Programmes membership remains at one per cent of overall membership.

	2023-24	**2022-23**	**2021-22**	**2020-21**
Registered centres in membership	3,417	3,521	3,458	3,539

We have modified our approach to reporting on membership by excluding the small number of those who subscribe to our non-member offer, the tier of membership that still enables a centre to maintain a connection with ASDAN but with access to only a small number of 'off the shelf' courses to purchase. We are therefore now only reporting on centres that pay a membership

fee, covering our Qualifications, Programmes Plus, Programmes, Customised and International memberships.

3.3 Training

Following year-on-year growth of the webinar offer, whereby educators are trained to deliver ASDAN courses, 2023-24 was the first year numbers for training fell back on the past trend.

Over 400 fewer delegates undertook training, a quarter fewer than in 2022-23. As we reported last year, our data shows a blend of existing members retraining staff alongside new centres exploring our courses. The reduction in Qualifications take up, for which training is mandatory, may account for some of the decline in delegates trained.

	2023-24	2022-23	2021-22	2020-21
Delegates trained	1,266	1,699	1,486	1,066

Despite the reduction, delegates continue to rate our training offer highly, with over 90 per cent feeding back to us that they considered the training very good or excellent. Short Courses, the Award and Certificate of Personal Effectiveness, Personal Development Programmes, and Personal and Social Development training courses remain the most popular.

We plan to continue webinars to deliver training on ASDAN courses going forward. Despite half of respondents to the question in our customer survey regarding face-to-face training, who are based in England and Wales, stating they were likely or very likely to attend training in person, we do not achieve sufficient delegates to make the offer in central hubs, such as London and Birmingham, viable; Time out and cost of travel remain barriers to many practitioners.

As we launch our professional learning community (PLC) and identify different ways and opportunities to bring our members together in the coming years, we will explore alternative methods for face-to-face engagement, shared learning and peer support; almost two thirds of respondents to the customer survey stated that they would be interested in opportunities to share practice and learn from other ASDAN practitioners, a key component of the PLC.

4. Strategic priorities

As reported last year and indicated above, our priority for 2023-24 has been the development of a renewed education strategy which we launched in autumn 2023.

The goals of our education strategy are:

- the re-development of the personal effectiveness, independent living and employability skills that underpin ASDAN's offer;
- targeting learners with diverse needs using pedagogy that benefits all;
- ensuring course design is underpinned by clear education and assessment principles that genuinely engage, elevate and empower;
- ensuring a suite of products that provide coherent learning pathways delivered with a distinctive pedagogy and supported by professional learning;
- meeting the diverse needs of learners in mainstream and special schools, alternative provision and those learning in community and informal settings; and
- providing an integrated framework of curriculum programmes and qualifications that reward progress and achievement.

ASDAN's refreshed strategic plan sets out the priorities for achieving ASDAN's educational goals, with the aim of benefiting 48,000 learners by 2027.

The four strategic areas of focus are:

- Product
- Membership
- Professional Learning Community
- Our people, learning and innovation

All strategic areas interrelate. The success of the organisation in this strategic period to 2027 will be determined by the cohesion and effectiveness of how we continue to make our products accessible, quality and impactful; delivered through a membership model that supports our professional learning community; by a skilled and empowered workforce, enabled to learn and be creative alongside our members.

4.1 Product

A new product strategy was developed and launched in 2023-24 to provide coherence with the new education strategy. Significant investment has been made in reviewing the qualifications offer, including market research to generate evidence and insight from key stakeholders with a view to ensuring our developments are compelling and relevant to our audiences. A key focus is the re-development of ASDAN's signature qualifications in personal effectiveness.

During 2023-24 year we launched Moving On, a course primarily for care leavers making the transition into adulthood but with wider benefits to young people leaving home for the first time,

following a successful pilot. We have also invested resources in upgrading our popular Towards Independence course for learners with SEND, due to relaunch in July 2024.

We continue to explore digital opportunities and how we can integrate these positively into our portfolio-based qualifications offer and enhance the learning and teaching experience across our programmes.

ASDAN operates in a regulatory environment; It remains to be seen how the post-16 Personal, Social and Employment qualifications (PSEQ) reforms progress following the outcome of the general election in July 2024. We are though in a strong position to implement our desired 'slim, strong spine' of qualifications, complimented by our accessible, quality and impactful programmes offer.

4.2 Membership

Membership is the gateway to accessing ASDAN's suite of qualifications, programmes and courses. By describing our centres in membership as members, we are forming a community, re-energising the 'N' in ASDAN – network.

The ASDAN membership model, comprising the three main tiers domestically, is scheduled for review in 2025-26 to acknowledge the changing landscape externally, as well as how we want to engage our members through our professional learning community.

4.3 Professional Learning Community

ASDAN believes strongly in the provision of professional learning and continuous development for its staff and the teachers and education professionals delivering our courses.

Alongside our plans to refresh our membership model, we are committed to implementing a professional learning community model that enables process-level engagement, right through to collaborative working in the development of new courses and resources. This is how we will deliver on our vision for ASDAN learners' achievements to be held in high esteem, by valuing their teachers, and their professional practice, so that the quality of teaching, learning and assessment on ASDAN courses continues to improve.

We are trialing elements of our professional learning community approach through involving members in our current learning and innovation projects, including:

- establishing a coherent infrastructure to identify and signpost activities for members to engage in a tailored and diverse offer of training, learning and development opportunities that has reciprocal benefits for us all.
- the re-development of the personal effectiveness, independent living and employability skills that underpin ASDAN's offer

- identification of training and development opportunities that support the successful launch of new courses, programmes and qualifications – guiding our members through change and improvements.
- the re-development of ASDAN's signature qualifications in personal effectiveness
- embedding shared approaches to securing quality within ASDAN's programmes offer to establish coherence and consistency across our entire educational offer.

We are also exploring ways to engage more staff in these developments, as part of our approach to supporting organisational learning (see below).

4.4 Our people, learning and innovation

We have continued to invest in our people through our twice-yearly learning days and organisational learning programmes as part of our commitment to realising ASDAN's learning organisation model.

A new Knowledge and Insights Hub provides a central resource for sector-related news and information, alongside summaries of learning from events attended by members of staff, and 'learning hour' recordings on new aspects of the ASDAN offer. We have also introduced coaching opportunities for staff to further their development and support a greater contribution to our strategic goals and operational priorities.

The 'Love to Learn' fund, a £200 offer to all staff to invest in a course outside of work to further their personal learning and creativity, has proven extremely popular and has brought staff closer together through sharing personal interests and experiences.

Trustees have also completed their skills audit and are working through a programme of continuous improvement. Equality, diversity and inclusion (EDI) will be a whole organisation (staff and trustees) priority in the coming year.

5. Risk

Trustees continue to monitor the dynamics of the educational, political and international environment in which ASDAN operates in order to monitor our strategic risks. They make evidence-informed decisions about investments of reserves and opportunities to expand our business and have positive impacts on a greater number of learners.

Trustees regularly review the strategic risk register and believe they have identified the major risks to ASDAN. As an awarding organisation, our risk registers are also mapped across the regulator's General Conditions of Recognition.

Risks are mitigated in a variety of ways including the provision of insurance, monitoring and reporting, making financial provisions, and through the development of contingency plans.

ASDAN's PARC (Performance, Audit, Risk and Compliance) Committee, a sub-group of the Board of Trustees led by the vice-chair, takes the lead on reviewing and scrutinising new and existing risks, reporting back updates and recommendations to the main Board.

6. Finance and supporting services

ASDAN continued to be financially stable in 2023-24. Income increased to £3.2k leading to a net surplus of almost £891k.

Ratios for the geographical source of income remain consistent with 2022-23 – 84 per cent of income derived from UK business compared to 85 per cent the previous year. Of the 16 per cent achieved internationally, SEED, with whom ASDAN holds a distribution agreement for delivering our courses in China, accounted for 40 per cent.

Our digital strategy entered its fifth year, with significant developments made to our operating systems. A significant digital project to move away from traditional servers into the cloud is set to conclude in early 2024-25. We thank our business partners, Assured Digital Technologies and Energise Solutions, for their contributions.

ASDAN
Trustees' Report (including Directors' Report) for the Year Ended 31 March 2024

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102.

1. Objects

ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN resources and awards and the relief of poverty, where poverty inhibits such opportunities for learners.

2. Structure, governance and management

ASDAN is a charitable company limited by guarantee, incorporated on 28 August 1997 and registered as a charity on 17 December 1997.

The charitable company was formed under a memorandum of association which established the objectives and powers of the charitable company and it is governed under its articles of association. These were revised in March 2004 and in September 2016.

The charity's board of trustees has a minimum number of three individuals. Although not stated in the memorandum and articles of association, the preferred maximum number of individuals is set at twelve but trustees agree this could be expanded to fourteen to allow for succession planning in recruiting further Trustees with the necessary skills and expertise. The existing members of the board appoint new trustees.

The chair and vice chair review the mix of skills among the trustees, identify gaps and undertake recruitment where necessary, particularly in newer strategy areas. When filling vacancies, the board takes into account the experience needed to maintain the board's ability to effectively direct the full range of the charity's activities. The board arranges appropriate induction for any new

trustee. Inductions involve tailored meetings with key trustees and staff, and review of key documentation. Trustees undertake an ongoing training programme covering current subjects, delivered by subject matter experts with opportunities for discussion.

The Board of Trustees meets at least four times a year.

Trustees include education specialists with representation from across the sector, as well as representatives from a range of industries, with both commercial and charitable experience.

Our Chair of Trustees, Rik Boxer, is a former strategic education leader with considerable experience in Special Educational Needs and Disability (SEND) and alternative provision. He has a track record of improving outcomes for underachieving and vulnerable groups.

3. Changes to Trustees

There were four changes to the composition of the Board of Trustees between 1 April 2023 and 31 March 2024:

- Chris Smith resigned from the board on 18 May 2023
- Jamie Diwell joined the board on 28 September 2023
- Elsa Hogan joined the board on 28 September 2023
- Dr Dean Smart joined the board on 28 September 2023

A further Trustee resigned after the year end:

- Peter Scholey resigned from the board on 23 May 2024

3.1 Board of Trustees

The charity's trustees at the date these financial statements were approved and those who served as a trustee in the financial period ended 31 March 2024 are as follows:

Rik Boxer (Chair)**	Education Consultant, former Deputy Director of Children's Services, Executive Coach

Brian Doidge (Vice-Chair)* **	Lecturer, Yeovil College. Chair of Governors, Barwick and Stoford Community Primary School. Fellow, Chartered Institute of Marketing. Fellow, Chartered Management Institute. Fellow, Institute of Leadership
Marian Curran**	Principal, St Brendan's Sixth Form College. Trustee, Quantock Education Trust. Council Member, Sixth Form Colleges Association. Member, Trust in Learning
Jamie Diwell**	Education Manager, A Wilderness Way
Victoria FitzGerald* **	Director and Financial Consultant, Briarsmead Ltd. Trustee, Bristol Old Vic Theatre School (to 12 September 2023). Member, Trust in Learning (Academies) (to 31 March 2024)
Jemma Hancock** ***	Head of Strategic HR Business Partnering, Great Western Railway. Professional membership, Chartered Institute of Personnel and Development

Elsa Hogan** ***	Fleet and Operations Executive, Rolls-Royce. Company Director, The Marvellous HMO. Director, West of England Aerospace Forum
Jaswinder Kaur**	Education Consultant. Headteacher, Charlton Park Academy Trust (to 17 May 2023). Trustee, National Association of Special Schools. Trustee, NAAACE
Dr Kala Parasuram (Dr Kala Parasuram Shrikanth)* **	Equity and Inclusion Policy Manager, International Baccalaureate
Jack Price* **	Managing Director for Screening at Citation Group (from January 2024). Previously Managing Director of Computershare Communications Services Europe Middle East and Africa
Peter Scholey**	Former secondary school Headteacher, Local Authority Officer and Education Consultant
Dr Dean Smart* **	Senior Lecturer, School of Education and Childhood, University of the West of England, Bristol. Trustee, Bristol Area Quaker Meeting. Chair of Governors, Holymead Primary School

Chris Smith** ***	Company Director, Tydi Ltd, Hobbs House Bakery, Filbert Fine Foods, British Corner Shop, Just Love Food Co. Council Member, CBI (resigned from ASDAN board 18 May 2023)

* Members of the Performance, Audit, Risk and Compliance Committee
** Members of the Education Forum
*** Members of the HR Policy Review Group

3.2 Key Management Personnel

The key management personnel (as defined by FRS 102) are the trustees and the senior management of the charity. The senior management of the charity (to whom the responsibility for the planning, directing and controlling of the activities of the charity has been delegated by trustees) have been as follows during the financial period: the Chief Executive Officer, Jenny Williams; Operations Director, James Foyle; Finance and Resources Director, Gillian Palmer; and Associate Director – Professional Learning and Innovation, Zoë Elder. The directors deputise for the Chief Executive Officer where appropriate. A scheme of delegation is in place to confirm the responsibilities devolved to the Chief Executive Officer and directors by the board of trustees. The pay and remuneration of key management personnel is set by the trustees, benchmarked against posts being recruited locally for similar roles.

3.3 Trustees' self-evaluation

Trustees regularly review their performance against the Charity Code of Governance. Trustees engaged in a review of board arrangements in 2022-23 and an action plan was approved. The following actions have been completed:

- Trustees and directors' self-evaluation against the Charity Governance Code autumn 2023

- Development of a prioritised action plan following the self-evaluation
- Provision of a charity finance and governance training session for trustees
- Identification of approaches to developing trustees' knowledge and understanding of ASDAN
- Formation of a search committee to lead the recruitment of a new CEO

Planned actions for 2024-25 include:

- Trustees' attendance at ASDAN's whole organisation learning days
- Trustees' visit to an ASDAN centre to experience ASDAN's courses in action
- Equality, Diversity and Inclusion development, building on the preliminary action plan established in 2023-24
- Understanding of the political context following the general election in July 2024
- Development of an online trustee library

4. Delivering Public Benefit

We continue to pursue our charitable objective:

'ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN resources and awards and the relief of poverty, where poverty inhibits such opportunities for learners'.

Trustees have referred to the guidance from the Charity Commission on public benefit when reviewing the charity's strategic and business plans and budget.

During 2023-24, we have continued to support learners with diverse needs in response to the growing educational and social inequalities exacerbated by the exam grades race and amplified by the Covid-19 pandemic. Evidence indicates it will take ten years to return the attainment gaps between disadvantaged students and others to pre-pandemic levels. The number of young people in England only with SEND is over 1.5 million and the complexity of needs and neurodiversity amongst the young continues to grow.

Our mission is to engage, elevate and empower young people in greatest need, with a focus on developing their personal and social skills, qualities and confidence. In 2023-24, we enabled the achievements of over 43,000 learners, in the UK and internationally.

During 2023-24 we have renewed our education strategy, recognising the decline in the take-up of our qualifications and programmes in the UK. Trustees have taken a strategic decision to focus on:

- the re-development of the personal effectiveness, independent living and employability skills that underpin ASDAN's offer;
- targeting learners with diverse needs using pedagogy that benefits all;
- ensuring course design is underpinned by clear education and assessment principles that genuinely engage, elevate and empower;
- ensuring a suite of products that provide coherent learning pathways delivered with a distinctive pedagogy and supported by professional learning;
- meeting the diverse needs of learners in mainstream and special schools, alternative provision and those learning in community and informal settings; and
- providing an integrated framework of curriculum programmes and qualifications that reward progress and achievement.

This decision has been backed by investment from reserves in research and development to re-develop ASDAN's signature qualifications in personal effectiveness and to prepare for the changes in the post-16 personal social and employability qualifications landscape. ASDAN's refreshed strategic plan sets out the priorities for achieving ASDAN's educational goals, with the aim of benefiting 48,000 learners by 2027.

Meanwhile, ASDAN continues to deliver public benefit by holding faith and space for:

- the provision of educational programmes and qualifications that are engaging, motivating and accessible, specifically to learners with diverse needs aged 11-25, above and beyond those otherwise available;
- opportunities for young people to establish the kinds of connections and solidarity that have the potential to reduce inequalities and achieve more equitable social outcomes, thereby benefitting all young people;
- evidence from case studies, surveys and evaluations with our members which demonstrate that participation in ASDAN courses has led to the re-engagement of learners in education, leading in turn to them progressing to further study, work and/or independent living;

- valuing personal, social and employability skills development. We know the development and recognition of these skills is vital because:
  - They are particularly effective in re-engaging young people in greatest need
  - Strengthening these abilities supports academic and vocational learning
  - They are especially important for entry level work
  - They are important for accessing further learning at work
  - They equip learners with the confidence and qualities to live well and make full use of their talents and abilities

ASDAN strives to be a values-led learning organisation that exemplifies a commitment to its mission in its relationships with staff and members. Regular customer and staff surveys monitor progress toward this ambition.

5. Reserves Policy

As at 31 March 2024, general (uncommitted) funds were £4.45m (2023 - £3.99m), designated funds were £497k (2023 - £66k). However, £1.7m of the general funds represent tangible assets and property in the balance sheet, leaving £2.75m of free reserves (2023 - £2.83m).

Our prudent reserves policy is to maintain an accessible financial contingency reserve of £0.75m plus the level of costs which would be required in the unlikely event of a decision to voluntarily wind up the company, which as at 31 March 2024 we estimated to be £640k.

The trustees are confident that the £2.75m reserves level is sufficient for current and proposed levels of activity. Holding £1.36m of reserves over and above the baseline reserves policy of £1.39m enables the Trustees to prudently and confidently plan ahead to invest in the development of new and updated products in order to address the existing and emerging needs of those facing educational and social inequality. Financial plans have been put in place to support investment in renewing our courses for students, our professional development for teachers, and our overall profile to secure ASDAN on a course towards stronger ongoing profitability in the coming years so that the charity can face the future with confidence and support our members to engage, elevate and empower more young people in need.

In line with best practice guidance, the trustees review the reserves policy every year.

6. Investment Policy and Performance

A total of £0.86m (2023 - £0.75m) is held in business and charity deposit accounts earning between 0.01% and 4.69% interest within the period.

We invest in a managed fund utilising ethical screening. At the end of March 2023 our investment was valued at £2.09m. The investment income for this fund was £28.8k, and realised and unrealised profits were £118.6K. At 31 March 2024 the valuation of this fund had increased to £2.2m.

The charity's PARC committee monitors the performance of the invested assets using defined criteria, taking ethical considerations into account. The equity and cash asset allocations are counterbalanced by the sizeable investment property holdings.

7. Staff

We have a paid workforce of 51 full time equivalent staff (2023 - 49), who are based mainly in Bristol but also across the UK. The work of the charity is based on the professionalism and dedication of a committed, hard working group of colleagues, together with our extended team of external quality assurers and contractors. Our members continue to inspire us all.

ASDAN continues to strive to be an exemplary employer, providing an attractive reward and recognition package for staff, and a safe, healthy and creative working environment to encourage learning and innovation.

During 2023-24 we continued our programme of twice-yearly all staff learning days, focusing on communication and collaboration (April 2023) and our renewed education strategy and strategic plan (October 2023). These days have been supplemented by the introduction of an organisational learning programme in 2023-24, and the creation of a pathway towards equality, diversity and inclusion maturity which will be a whole organisation project in 2024-25, involving trustees and staff. We are also committed to reviewing our reward and recognition arrangements in the coming year as part of our plans to be fit for the implementation of our future facing education strategy.

8. Fundraising

ASDAN currently only fundraises for the charity through grant-making institutions, gifts, companies and commercial trading. ASDAN adheres to the fundraising code of practice. For the

year to 31 March 2024 ASDAN received no complaints in relation to its fundraising activities. Via written policies and training, staff receive guidance regarding Data Protection (including GDPR) and safeguarding.

9. Statement of Trustee Responsibilities

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

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

10. Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

11. Reappointment of auditor

Milsted Langdon LLP have indicated their willingness to continue in office and, in accordance with the provisions of the Companies Act, it is proposed that they be reappointed auditors for the ensuing year.

The annual report was approved by the trustees of the charity on 19 September 2024 and signed on its behalf by:.....



R P Boxer (Chair of Trustees)
Trustee

ASDAN

Independent Auditor's Report to the Members of ASDAN

Opinion

We have audited the financial statements of ASDAN (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its 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.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 matter 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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 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 to take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statements of trustees' responsibilities (set out on page 23), 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected or alleged instances of fraud;

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://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. 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.

Milsted Langdon LLP.

.....

Ian Lloyd (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP, Statutory Auditor
Freshford House
Redcliffe Way
Bristol
BS1 6NL

Date: 1st October 2024.

Statement of Financial Activities for the Year Ended 31 March 2024

(Including Income and Expenditure Account)

	Note	Unrestricted £	Designated funds £	Year ended 2024 £	Year ended 2023 £
Income and Endowments from:					
Charitable activities	3	3,086,822	-	3,086,822	3,063,113
Investment income	4	111,388	-	111,388	95,097
Other income		13,877	-	13,877	4,500
Total income		3,212,087	-	3,212,087	3,162,710
Expenditure on:					
Charitable activities	5	(2,873,587)	(119,196)	(2,992,783)	(3,007,989)
Total expenditure		(2,873,587)	(119,196)	(2,992,783)	(3,007,989)
Gains on investment assets	10	671,592		671,592	(103,999)
Net income/(expenditure)		1,010,092	(119,196)	890,896	50,722
Transfers between funds		(550,000)	550,000	-	-
Net movement in funds		460,092	430,804	890,896	50,722
Reconciliation of funds					
Total funds brought forward		3,994,551	66,123	4,060,674	4,009,952
Total funds carried forward	15	4,454,643	496,927	4,951,570	4,060,674

There were no other gains or losses other than those stated above.

All of the charity's activities derive from continuing operations.

ASDAN

(Registration number: 03426251)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	660,941	670,391
Investment properties	10	1,042,500	490,000
Listed investments	10	2,214,773	2,091,167
		3,918,214	3,251,558
Current assets			
Stocks		118,159	87,395
Debtors	11	290,117	455,655
Cash at bank and in hand	12	1,548,023	1,241,596
		1,956,299	1,784,646
Creditors: Amounts falling due within one year	13	(922,943)	(975,530)
Net current assets		1,033,356	809,116
Net assets		4,951,570	4,060,674
Funds of the charity:			
Unrestricted income funds			
General Funds		4,454,643	3,994,551
Designated funds		496,927	66,123
Total funds	15	4,951,570	4,060,674

The financial statements on pages 30 to 50 were approved by the trustees, and authorised for issue on ..19/9/24..... and signed on their behalf by:

.....
R P Boxer (Chair of Trustees)
Trustee

ASDAN

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	31 March 2024 £	31 March 2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		338,396	50,722
Adjustments to cash flows from non-cash items			
Depreciation	9	42,283	36,807
Profit on sale of fixed asset		(491)	-
Investment income	4	(111,388)	(95,097)
Revaluation of investments		(119,865)	151,341
		148,935	143,773
Working capital adjustments			
Increase in stocks		(30,764)	(65,389)
(Increase)/decrease in debtors	11	165,538	(209,243)
(Decrease)/increase in creditors	13	(52,588)	(4,089)
Net cash flows from operating activities		231,121	(134,948)
Cash flows from investing activities			
Interest receivable and similar income	4	111,388	95,097
Purchase of tangible fixed assets	9	(35,631)	(34,724)
Sales proceeds of tangible fixed assets		3,289	-
Purchase of investments	10	(588,683)	(178,056)
Sale of investments	10	584,943	139,583
Net cash flows from investing activities		75,306	21,900
Net increase in cash and cash equivalents		306,427	(113,048)
Cash and cash equivalents at 1 April		1,241,596	1,354,644
Cash and cash equivalents at 31 March		1,548,023	1,241,596

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is incorporated in England and Wales as a company limited by guarantee, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Wainbrook House
Hudds Vale Road
St George
Bristol
BS5 7HY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

Basis of preparation
ASDAN meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value as modified for certain fixed assets as well as certain financial assets and liabilities as stated in the relevant accounting policy notes.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income and endowments
All income is included in the statement of financial activities when the charity is entitled to the income, the receipt is probable, and the amount can be measured with sufficient reliability.

Notes to the Financial Statements for the Year Ended 31 March 2024

Monies received from training organisations are accounted for by the charity when receivable.

Where income is received specifically for expenditure in a future accounting period, that amount is deferred.

Investment income is accounted for on an accrual basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on a percentage of income.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories based on a percentage of income.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses. These have been allocated to charitable activities.

Taxation

The charity is exempt from corporation tax to the extent that any other income or gains are applied in furtherance of the charitable objectives.

Tangible fixed assets

Tangible fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Notes to the Financial Statements for the Year Ended 31 March 2024

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line
Computer equipment	20-33% straight line

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined when deemed necessary by the trustees, who appoint external valuers accordingly. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised through the Statement of Financial Activities. Where the change in market value is assessed by the trustees to be insignificant to the carrying value, no changes are made.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell (NRV), after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

Trade debtors

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

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flow have been affected. The impairment loss is recognised in the Statement of Financial Activities.

Notes to the Financial Statements for the Year Ended 31 March 2024

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. These are normally recognised at their settlement amount after allowing for any discount due. Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or expire.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations
The charity contributes towards a defined contribution scheme for certain employees and the costs charged in the financial statements represent the contributions payable by the charity during the period. The scheme assets are separately administered from the charity.

Certain staff employed by the charity are eligible for membership with the Teachers' Pension Scheme (TPS), which is now closed to new entrants. This is a multi-employer defined benefit scheme for which insufficient information is available to enable the charity to identify its share of scheme assets and liabilities. Consequently, contributions to the scheme are treated as if they were made to a defined contribution plan.

Redundancy pay

Redundancy pay is recognised immediately as an expense when the charity can demonstrate its commitment to terminate the employment of an employee or to provide termination benefits in accordance with contractual arrangements. Payments are calculated in accordance with statutory redundancy guidelines published by HM Government.

Other employee benefits
The cost of any unused holiday entitlement is recognised as an expense in the period in which the employees service is received.

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from charitable activities

	Year ended 2024 £	Year ended 2023 £
Customer support	1,378,481	1,377,757
Accreditation	869,815	793,227
Publishing & development	533,341	540,368
Promotional activities	305,185	351,761
	3,086,822	3,063,113

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

4 Investment income

	Year ended 2024 £	Year ended 2023 £
Interest receivable and similar income	41,639	22,772
Income from rents	69,749	72,325
	111,388	95,097

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Expenditure on charitable activities

	Unrestricted funds		Year ended 31 March 2024
	Designated £	General £	£
Customer and centre support	-	146,612	146,612
Accreditation	-	248,544	248,544
Premises and publications	-	543,377	543,377
Marketing and communications	-	160,517	160,517
Property development and maintenance	7,257	-	7,257
Management and admin	-	728,031	728,031
Information technology	-	429,788	429,788
Design and product development	-	165,821	165,821
Sales and relationship management	-	450,897	450,897
Future investment in innovation (includes £104k staff costs)	109,179	-	109,179
Investment in Future Products	2,760	-	2,760
	119,196	2,873,587	2,992,783

	Unrestricted funds		Year ended 31 March 2023
	Designated £	General £	£
Customer and centre support	-	126,520	126,520
Accreditation	-	365,094	365,094
Premises and publications	-	537,031	537,031
Marketing and communications	-	118,812	118,812
Property development and maintenance	1,830	-	1,830
Management and admin	-	786,907	786,907
Information technology	-	374,188	374,188
Design and product development	-	88,338	88,338
Sales and relationship management	-	499,401	499,401
Transition to outsourcing of printer activity fund	67,059	43	67,102
Professional Learning Communities fund	42,750	16	42,766
	111,639	2,896,350	3,007,989

Notes to the Financial Statements for the Year Ended 31 March

	Basis	Governance costs £	Support costs £	Year ended 2024 £	Year ended 2023 £
Staff costs	A	-	1,894,112	1,894,112	1,900,353
Depreciation	A	-	42,283	42,283	36,807
Training	B	-	10,757	10,757	1,882
Computer and IT costs	B	-	140,487	140,487	53,699
Communications	B	-	55,704	55,704	57,232
Premises	B	-	74,835	74,835	72,750
Legal & professional	B	-	25,656	25,656	42,786
Insurance	B	-	24,103	24,103	20,227
Other management and admin	B	-	37,202	37,202	220,584
Post, stationery and admin	B	-	113,771	113,771	133,107
Audit and accounting	A	15,465		15,465	12,992
		15,465	2,418,910	2,434,375	2,552,419

Basis of allocation

Reference	Method of allocation
A	% of income
B	Directly attributable

6 Net incoming resources

Net incoming/(outgoing) resources for the year include:

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Depreciation of fixed assets	42,283	36,807
Fees payable to the charitable company's auditor - Audit	15,465	12,992
Rentals payable under operating leases	-	121,455

7 Trustees' remuneration and expenses

During the year the charity made the following transactions with trustees:

£1,419 (2023: £1,177) of expenses were reimbursed to 5 (2023: 4) trustees during the year.
No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Staff costs

The aggregate payroll costs were as follows:

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Staff costs during the year were:		
Wages and salaries	1,677,780	1,578,767
Social security costs	170,292	168,714
Pension costs	149,806	152,871
	1,997,878	1,900,352

During the year, no members of staff (2023 - 1) received any £ ex gratia in termination payments (2023 £22,167) in compensation for loss of office.

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	Year ended 31 March 2024 No	Year ended 31 March 2023 No
Customer and centre support	6	5
Management and admin	12	11
Design and product development	3	3
Information technology	4	5
Premises and publishing	4	2
Accreditation	8	9
Marketing and communication	4	4
Sales and relationship management	10	10
	51	49

The number of employees whose annualised emoluments fell within the following bands was:

	Year ended 31 March 2024 No	Year ended 31 March 2023 No
£60,001 - £70,000	1	2
£70,001 - £80,000	2	1
£80,001 - £90,000	1	1
£90,001 - £100,000	-	-

Notes to the Financial Statements for the Year Ended 31 March 2024

During the year, remuneration to key management personnel amounted to £273,773 (2023 - £282,197). The trustees consider that key management personnel comprise of:

- Chief Executive Officer
- Director of Finance and Resources
- Director of Membership and Marketing
- Associate Director of Professional Learning & Innovation

Contributions totalling £61,592 (2023 - £59,201) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2023	862,608	129,096	279,727	1,271,431
Additions	-	4,138	31,493	35,631
Disposals	-	-	(3,682)	(3,682)
At 31 March 2024	862,608	133,234	307,538	1,303,380
Depreciation				
At 1 April 2023	233,436	125,896	241,708	601,040
Disposals	-	-	(884)	(884)
Charge for the period	17,252	2,823	22,208	42,283
At 31 March 2024	250,688	128,719	263,032	642,439
Net book value				
At 31 March 2024	611,920	4,515	44,506	660,941
At 31 March 2023	629,172	3,200	38,019	670,391

Notes to the Financial Statements for the Year Ended 31 March

10 Fixed asset investments

	31 March 2024 £	31 March 2023 £
Investment properties	1,042,500	490,000
Listed investments	2,214,773	2,091,167
	2,704,773	2,581,167

Investment properties

	Investment properties £
Cost or Valuation	
Opening balance at 1 April 2023	490,000
Revaluation	552,500
Closing balance at 31 March 2024	1,042,500

Net book value

At 31 March 2024	1,042,500
At 31 March 2023	490,000

The investment property is included in the balance sheet at the fair value as at 31 March 2024. The fair value was arrived at on the basis of a valuation carried in 2024 by Burston Cook.

Listed investments

	Total £
Cost or Valuation	
At 1 April 2023	2,091,167
Revaluation	118,610
Movements on the cash investment in the portfolio	1,256
Additions	588,683
Disposals	(584,943)
At 31 March 2024	2,214,773

Notes to the Financial Statements for the Year Ended 31 March 2024

Net book value

At 31 March 2024	2,214,773
At 31 March 2023	2,091,167

The historic cost of investments at 31 March 2024 amounted to £1,960,217 (2023 £1,991,202).

The fair value of the investment portfolio was determined using quoted market prices. Included within the valuation of the portfolio was a cash balance of £19,970 at the year end (2023 - £18,714).

Investments held, exceeding 4% of the portfolio value at 31 March 2023, comprise of:

- UK(Govt of) 0.5% Bds 31/01/2029 GBP1000
- Abrdn Oeic V Abrdn Sht Dur Gbl Inflation Lkd Bd

11 Debtors

	2024 £	2023 £
Trade debtors	242,390	353,302
Prepayments and accrued income	47,727	82,526
Other debtors	-	19,827
	290,117	455,655

Trade debtors are stated after provision for impairment of 25,581 (2023 £57,994).

12 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	132	132
Cash at bank	1,547,891	1,241,464
	1,548,023	1,241,596

Notes to the Financial Statements for the Year Ended 31 March

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	80,123	69,572
Other taxation and social security	3,492	64,513
Other creditors	25,253	25,888
Accruals	55,994	53,339
Deferred income	758,081	762,218
	922,943	975,530

	2024 £	2023 £
Deferred income at 1 April 2023	762,218	726,712
Resources deferred in the period	857,584	762,218
Amounts released from previous periods	(861,720)	(726,712)
Deferred income at period end	758,082	762,218

14 Pension obligations

The employees of the charity belong to two principle pension schemes: The Teachers' Pension Scheme, a multi-employer defined benefit scheme, for academic and related staff; and an independently administered defined contributory pension scheme.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial period in respect of the independently administered defined contributory pension scheme.

Notes to the Financial Statements for the Year Ended 31 March 2024

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment. 61

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.
Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed. Employer contribution rates during the year to 31 March 2024 were 23.68% of pensionable pay.

- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employers pension costs paid to TPS in the period amounted to £27,846 (2023 - £38,144).

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General funds	3,994,551	3,212,087	(2,873,587)	(550,000)	671,592	4,454,643
Designated						
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	940	-	(7,257)	50,000	-	43,683
Research and development fund	14,089	-	-	-	-	14,089
Professional Learning Communities fund	5,010	-	-	-	-	5,010
PSE qualification fund	2,890	-	-	-	-	2,890
New Phone system fund	744	-	-	-	-	744
Future investment in innovation	-	-	(109,179)	500,000	-	390,821
Investment in Future Products	-	-	(2,760)	-	-	(2,760)
	66,123	-	(119,196)	550,000	-	496,927
Total funds	4,060,674	3,212,087	(2,992,783)	-	671,592	4,951,570

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General funds	3,899,249	3,162,710	(2,896,349)	(67,060)	(103,999)	3,994,551
Designated						
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	2,770	-	(1,830)	-	-	940
Research and development fund	61,849	-	-	(47,760)	-	14,089
Professional Learning Communities fund	-	-	(42,750)	47,760	-	5,010
PSE qualification fund	2,890	-	-	-	-	2,890
New Phone system fund	744	-	-	-	-	744
New Finance system fund	-	-	(67,060)	67,060	-	-
	110,703	-	(111,640)	67,060	-	66,123
Total funds	4,009,952	3,162,710	(3,007,989)	-	(103,999)	4,060,674

Notes to the Financial Statements for the Year Ended 31 March 2024

Unrestricted funds
Unrestricted funds include all funds received and expended in the furtherance of the charity's objects.

Designated funds
The funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. All designated funds, with the exception of the financial assistance fund, are expected to be expended within the next 12 months.

Digital strategy fund
Designated for the development of online resources and to increase capacity in order to remain current with new technologies.

Financial assistance fund
Designated to enhance provision for students following ASDAN programs and qualifications.

Property development and maintenance fund
Designated to provide a fund for major repairs as and when necessary to Wainbrook House (formerly known as the property improvement fund).

Research and development fund
Designated to fund major development of ASDAN products and services (formerly known as the development fund).

PSE qualification development fund
Designated for the development of a new qualification that launched in September 2021.

Professional Learning Communities fund
Designated for the design and creation of professional learning communities, for the co-creation of future products and services to fulfil the needs of learners.

Development and improvement of systems funds
The new phone system fund, the new finance system fund and the transition to outsourcing of printing activity fund are all examples of funds set aside for the strengthening of our core systems.

Future investment in innovation
Designated to fund future innovation and to enhance professional learning communities.

Investment in Future Products
Designated to fund design and creation of future products.

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2024
	General	Designated	
	£	£	£
Tangible fixed assets	660,941		660,941
Fixed asset investments	3,257,273		3,257,273
Current assets	1,459,372	496,927	1,956,299
Current liabilities	(922,943)		(922,943)
Total net assets	4,454,643	496,927	4,951,570

	Unrestricted funds		Total funds at 31 March 2023
	General	Designated	
	£	£	£
Tangible fixed assets	670,391	-	670,391
Fixed asset investments	2,581,167	-	2,581,167
Current assets	1,639,694	66,123	1,705,817
Current liabilities	(955,703)	-	(955,703)
Total net assets	3,935,549	66,123	4,001,672

17 Analysis of net funds

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	1,241,595	306,428	1,548,023
Net funds / (debt)	1,241,595	306,428	1,548,023

	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,354,644	(113,048)	1,241,596
Net funds / (debt)	1,354,644	(113,048)	1,241,596

Notes to the Financial Statements for the Year Ended 31 March 2024

18 No related party transactions

The charity received income from charitable activities of £Nil (2023 - £Nil) from entities connected to the trustees through employment or similar governance roles.

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

The charity incurred expenditure on charitable activities of £Nil (2023 - £Nil) from activities connected to the trustees through employment or similar governance roles. Related parties were connected to trustees of the charity through employment or similar governance roles. Of these amounts, included within trade creditors at the period end was £Nil (2023 - £Nil).

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

19 Financial instruments

Categorisation of financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	242,390	353,302
Listed investments measured at fair value	2,214,773	2,091,167
Carrying amount of financial liabilities		
Liabilities measured at amortised cost	140,146	159,973

ASDAN

England & Wales - Charity number 1066927

Accounts

Company registration number: 03426251

Charity registration number: 1066927

ASDAN

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

ASDAN

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ASDAN

Strategic Report for the Year Ended 31 March 2023

1. Foreword

We are delighted to publish our annual report for 2022-23.

It has been an important year in laying the foundations for a new chapter in ASDAN's story. We are in the process of renewing our education strategy, holding to our values and underlying principles in the context of a changing, and rather uncertain, education landscape.

We have gone through an organisational re-design process and, with the support and confidence of trustees, invested in increasing ASDAN's capacity for innovation. We are continuing to take forward our aspiration to be a learning organisation, working closely and collaboratively with our members.

Most importantly, we are acutely aware of the growing inequalities in education achievement in the post pandemic period. We are focused on how our programmes and qualifications are designed, taught and assessed in order to re-engage and motivate young people and to provide a pathway to a fulfilling and successful future.

Rik Boxer
Chair of Trustees

2. Introduction

2022-23 has seen an improving picture in the total number of learners who have achieved with ASDAN – up by 40% on 2021-22 to 40,772. We are delighted to celebrate each and every one of their achievements, and hold them in high esteem, be they on regulated qualifications, or our programmes.

The majority of qualifications achievements (8,871) were awarded in the summer of 2022 based on the outcomes of largely one- or two-year programmes of study, started in either September 2021 or even September 2020. We have continued to see the impact of the Covid-19 pandemic on qualifications achievements, particularly in lower numbers of Level 1 and 2 achievements. We are working to understand the reasons for this as we consider how to configure our offer to meet the diverse needs of learners impacted by the Covid-19 pandemic.

Meanwhile, we are pleased that there has been an increase in the number of learners benefitting from ASDAN qualifications at Entry Levels 1-3 in 2022-23. We are also delighted to see more learners benefiting from ASDAN's programmes – a 56% increase over 2021-22. These programmes focus on developing vital personal and social skills and confidence and life skills for independent living. They are critical skills for transforming the life chances of young people at risk of being left behind their peers.

We know 2022-23 has been a challenging year for teachers and tutors, and are pleased that we have been able to consolidate our switch to webinar training which has enabled a further increase (14%) in the number of teachers and tutors trained to deliver our courses in 2022-23. Our engagement with and support for the dedicated teachers, tutors and teaching assistants who believe in, deliver and promote ASDAN courses is at the core of our future plans for investment in their professional development.

The care and commitment of the ASDAN team continues to be an inspiration – it is a privilege to work with such a professional and dedicated team. We are mindful of the risks of over stretching ourselves and are committed to creating and sustaining a working and learning environment which supports our wellbeing and unlocks our creativity and innovation. We have an ongoing intent to make space for innovation alongside business as usual, in order to serve sustainably ASDAN's charitable purpose for the future.

Jenny Williams
Chief Executive

3. Overview of performance April 2022 to March 2023

Between April 2022 and March 2023, ASDAN recognised the achievements of over 40,000 learners – 40,772 achieving a regulated qualification or an ASDAN programme. This was 11,568 more than in 2021-22, a 40 per cent increase in learners benefiting from ASDAN in 2022-23. Around 80 per cent of learners achieved an ASDAN programme. Qualifications achievements accounted for around 20% of our awards in 2022-23.

Our income position continued to improve, surpassing £3m to £3,163k – an increase of nearly £211k on the previous year.

2021-22 was the last academic year in which teachers and their learners had to navigate the Extended Extraordinary Regulatory Framework for vocational and technical qualifications awarding, with Special Considerations available for learners still impacted by the Covid-19 pandemic.

Personal and Social Development proved the most popular qualification over the year, with a third of full course certificated outcomes attributed to it. CoPE (Certificate of Personal Effectiveness) also performed strongly, with around 27 per cent of full course certificated outcomes. The majority of learners completing full qualifications with ASDAN are working at Entry 1 to Entry 3, 45 per cent. This is a small increase on the previous year when 38 per cent of learners completing qualifications were working at Entry 1 to Entry 3.

The Personal and Social Effectiveness evaluation project has proven invaluable in understanding how a small group of our members have introduced this new qualification, gaining feedback from their learners, and helping us shape improvements for the course in 2022/23.

In terms of Programmes, our My Independence programme for learners with SEND has also begun to show positive signs of uptake after a slow start in 2021.

In response to our record customer survey return from summer 2022, we responded to our members' request for more face-to-face training and meeting opportunities by running a series of workshops in London during the autumn. Despite the request, take up was relatively poor compared to training webinars, which continue to grow in popularity. While practitioners would like to come out and meet with us and their peers to learn together in person, we recognise that resources – time and financial – remain severely restricted in centres. We will try to honour the request and review our plans for face-to-face training in the summer of 2023.

We continue to report on performance against a broad set of measures relating to:

- Membership;
- Training; and
- Learners' achievements on both our regulated qualifications and non-regulated accredited programmes, in the UK and Internationally

3.1 Membership

For the first time in over four years we saw growth in the number of centres in membership, with 3,622 registered at the end of 2022-23.

	2022-23	2021-22	2020-21	2019-20
Registered centres in membership	3,622	3,501	3,539	3,578

Where previously a higher proportion of members in the UK were at our Qualifications level membership (approximately 42% in 2020-21) compared to our Programmes and Programmes Plus level membership types, there is now a much more even spread. Approximately 31% of members in the UK are Programmes level, and also 31% are Programmes Plus. The remaining 37% have Qualifications membership.

Internationally, our International Programmes members represent just over 1% of overall membership, with around 10% of overall membership represented by International Programmes Plus level members.

Around 40 members have our Customised level of membership, whereby ASDAN accredits a course developed by a centre. This figure has remained relatively constant over the past four years.

3.2 Training

Training for education practitioners to deliver ASDAN qualifications is a mandatory part of our quality framework. It is also highly recommended for practitioners to attend training for our programmes in order to enhance the quality of their delivery to benefit their learners.

As a result of the switch to webinars during the Covid-19 pandemic, we continue to see growth in the number of delegates trained to deliver ASDAN courses, year on year, 14 per cent higher than in 2021/22 and almost double the number of delegates trained in 2019/20.

	2022/23	2021/22	2020/21	2019/20
Delegates trained in webinars to deliver courses	1,699	1,486	1,066	883

Training to deliver our AoPE/CoPE (Award/Certificate of Personal Effectiveness) qualifications at Level 1 and 2, Employability and Personal and Social Development qualifications remains the most popular, alongside the Personal Development Programme. Positively, the My Independence programme launched in 2021, saw an uplift in the number of delegates trained compared to the previous year, up from 43 to 102 delegates.

In addition to our membership numbers increasing, we are noting a sizeable proportion of delegates coming from existing members, retraining existing or upskilling new staff to deliver an ASDAN course being delivered in the centre. We will continue to monitor this statistic in 2023-24 as we seek to understand how best to support our members.

Delegates continue to rate our training offer highly, with over 90 per cent feeding back to us that they considered the training very good or excellent.

Future plans for training continue to focus on the delivery of webinars, and the added benefit their flexibility of timing and location offer. We responded to feedback from members to offer face-to-face opportunities for training by offering three workshops in London in the Autumn Term. These did not attract the volume of delegates we anticipated based on the feedback so we will reflect on this as we plan our training offer for the upcoming year.

3.3 Learner achievement

3.3.1 Qualifications

While the Extended Extraordinary Regulatory Framework came to an end after summer 2021 awarding, we still maintained the option to give learners Special Consideration for the legacy of disruption the pandemic left from the start of the 2021/22 academic year in which the bulk of qualification achievement reported here was logged.

Significant gains were made on year in Entry Level qualifications certification, growing 17 per cent on the previous year.

ASDAN's Level 3 offer, consisting of AoPE, CoPE and the Extended Project Qualification (EPQ), saw small growth (1.5 per cent). Overall, our Level 3 offer was sustained largely due to the take up of our EPQ by members in China during the pandemic.

Finally, unit accreditation, which is awarded to learners who pass some but not (yet) all units within a qualification, grew slightly by eight per cent on the previous year.

Certification	Apr 22-Mar 23	Apr 21-Mar 22	Apr 20 - Mar 21	Apr 19 - Mar 20
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	3,277	2,795	2,948	3,677
Learners achieving ASDAN regulated qualifications at Level 1	1,460	1,636	1,611	2,622
Learners achieving ASDAN regulated qualifications at Level 2	1,852	2,218	2,536	3,192
Learners achieving ASDAN regulated qualifications at Level 3	751	739	427	1,662
Full qualification total	**7,340**	**7,388**	**7,522**	**11,153**
Unit only	1,531	1,423	1,022	1,884
Total (including unit)	**8,871**	**8,811**	**8,544**	**13,037**

3.3.2 Programmes

ASDAN offers a suite of accredited and non-accredited programmes. Learners' achievements are reported separately below.

Accredited programmes

The number of learners completing ASDAN's accredited programmes, Personal Development Programmes and Preparing for Adulthood, gained significantly on the previous year – 15 per cent on the previous year.

Learners' achievements: All	Apr 22 - Mar 23	Apr 21 - Mar 22	Apr 20 - Mar 21	Apr 19 - Mar 20
Learners achieving ASDAN accredited programmes	7,754	7,547	7,018	10,595

Removing the international element (reported below), UK accredited programme achievement has dropped slightly from 5,977 learners in 2012-22 to 5,718 in 2022-23 – a four per cent decrease.

Non-accredited Programmes

ASDAN's non-accredited programmes provide accessible and motivating courses for students who may not have been engaged with their educational experiences to date. They include our popular Short Course suite of 33 titles, LifeSkills Challenge which is particularly suitable for young people with SEND, and customised programmes designed in partnership with social and community partners.

The number of learners completing ASDAN's non-accredited programmes grew by around 88 per cent on the previous year (53 per cent in the UK).

Learners' achievements: All	Apr 22 - Mar 23	Apr 21 - Mar 22	Apr 20 - Mar 21	Apr 19 - Mar 20
Learners achieving ASDAN non-accredited programmes	24,147	12,846	18,407	24,795

Numbers are slowly returning to pre-pandemic levels.

3.3.3 International

Although the pandemic was less impactful in the UK during 2022-23, our members across the world were still restricted in their work with learners. This was most keenly felt by SEED in China, with whom we hold a distribution agreement to deliver specified courses, who experienced a number of localised lockdowns during the year. Nevertheless, towards the end of 2022-23, the lifting of restrictions contributed to a bounce in non-accredited programmes outcomes.

As the strategic decision remains not to offer qualifications in more countries internationally, this then explains the low numbers achieving Entry Level 1 to Level 2 outcomes, the exception being the Level 3, where learner numbers have risen significantly due to a greater uptake of the Extended Project Qualification in China.

Learners' achievements: International	Apr 22 – Mar 23	Apr 21 - Mar 22	Apr 20- Mar 21	Apr 19- Mar 20
Learners achieving ASDAN accredited programmes	2,036	1,570	1,711	2,283
Learners achieving ASDAN non-accredited programmes	9,615	3,568	9,687	8,503
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	35	14	19	11
Learners achieving ASDAN regulated qualifications at Level 1	28	35	47	19
Learners achieving ASDAN regulated qualifications at Level 2	98	124	72	91
Learners achieving ASDAN regulated qualifications at Level 3	672	482	137	277

4. Strategic priorities

Restoration and renewal continued to be key underpinning themes for us in 2022-23, as we focused on preparing for the future with:

- a renewed education strategy
- a new learning organisation model designed to maximise the value of our current offer and provide capacity for innovation
- re-focusing on supporting our members through professional learning

4.1 Education strategy

With a long Covid-19 tail, an increase in mental health issues for young people, a greater diversity and complexity in learners' needs, an exam grades race exacerbating inequalities and detracting from developing the kinds of qualities and skills that young people need to thrive in learning, work and life, and changes to the way in which post-16 qualifications will be funded and regulated from 2027, ASDAN has a series of choices to make on its overall education direction.

2022-23 has been a fact gathering year to provide the foundation on which to build an education strategy to lead ASDAN into its next chapter. Our Education Forum, bringing together staff and trustees, informed by the voices of members and wider stakeholders, will recommend a way forward, signed off by the Board in the autumn of 2023.

Informing this work has been a re-focus on the educational design principles for our qualifications and programmes, to ensure that we can continue to be confident about the quality, value and impact of ASDAN's courses for young people with diverse learning needs, as we seek to maximise the number of young people who benefit from our existing offer and concurrently develop new provision to meet future needs.

4.2 Organisational development and structure

During 2022-23, we undertook an organisational redesign project, to enable a clearer focus on maximising the value of our existing business while building capacity for professional learning and innovation (see below), supported by an initial two-year commitment from the Charity's reserves. This has resulted in changes to the director team at ASDAN, and opportunities for progression for experienced and knowledgeable staff.

Alongside this, we have continued work to secure our longer-term organisational resilience over the last year. Building on the introduction of our new website in 2021-22, this has seen us introduce a new, fit for purpose finance and stock management system; outsource our digital network support to a local Bristol-based company; and shift from producing our publications in-house to third-party printing arrangements, although distribution is still managed from our premises in Bristol. We know these developments have, at times, presented operational challenges for staff and members, nevertheless they represent a significant investment in laying the foundations for our future responsiveness and sustainability and we look forward to reaping the benefits of the improvements we have made in 2023-24 and beyond.

In October 2022 we held our first post- Covid-19 all staff learning day in Bristol with a focus on celebrating connection. We were joined by the student welfare manager at Bath College to understand the mental health and wellbeing challenges facing young people in learning post-pandemic. Communication, collaboration and customer service were key themes, underpinned by a focus on becoming a learning organisation to support us in achieving the goals of our education strategy.

4.3 A pathway to professional learning and innovation

We are continuing our journey to get closer to our members, understand their needs and wants and how we can work collaboratively to meet them, in order to engage, elevate and empower learners.

Work has progressed in 2022-23 to develop professional learning communities (PLC), continuing the trialling of a PLC model through the Personal and Social Effectiveness qualification evaluation project, and drawing on feedback and insight from how our members are operating in a post-pandemic environment.

Recruitment to the new Associate Director of Professional Learning and Innovation, and an Associate Head of Professional Learning commenced in spring 2023, with a remit to grow ASDAN's future by leading a strategic, cross-organisational programme of professional learning and innovation to develop new courses to achieve our mission to engage, elevate and empower learners.

Work will also begin in spring/summer 2023 to update our approach to EDI (equality, diversity and inclusion) for the organisation, integrating the learning from the Education Forum and expertise from trustees to ensure there is a shared commitment across ASDAN for this vital area.

5. Risk statement

The trustees monitor the dynamics of the educational, political and international environment in which ASDAN operates, and continue to take steps to secure the organisation and to make plans to invest reserves to grow the business and extend impact.

The trustees believe that they have identified the major risks to which the Charity is exposed. These include the agility needed in response to its dynamic external environment, maintaining our good reputation in conducting our various charitable activities, financial stability and operational resilience. As an educational awarding body, ASDAN's risk registers are additionally mapped against the regulators' Conditions of Recognition.

Risks have been categorised both by the likelihood of their occurring and by their potential impact on the Charity. Trustees review the adequacy of protection against these risks and, where this appears insufficient, put in place appropriate procedures to mitigate them. In some instances, protection is provided by insurance cover; in others by monitoring, reporting, continually assessing the risks concerned and developing contingency plans. The Performance, Audit, Risk and Compliance Committee (PARC) of the Board of Trustees regularly reviews the identification and mitigation of both new and existing risks and is currently exploring how the planned exposure to a certain level of risk can lead to new business opportunities.

6. Financial matters

ASDAN has remained financially resilient in 2022-23. We have been able to both make a surplus on general funds this year and also maintain a net asset level of over £4m, despite the very difficult trading environment which arose from disruption in schools (during and beyond Covid-19) and from volatile investment markets. We are pleased to have returned to annual levels of turnover in excess of £3m, similar to the income levels we had been achieving prior to the pandemic.

ASDAN primarily operates in the UK, with 85% of all income arising in the UK in 2022-23. The majority of our international work takes place in countries outside Europe and so ASDAN was not greatly affected by the UK's departure from the European Union.

We have continued to market and launch new products; continued to assess and award our learners' achievements (in a constantly changing awarding environment); and continued to provide a high level of customer service to the best of our ability.

We have made significant improvements to digital infrastructure, operating systems and digital security during the year, with the help of strategic partners who are expert in their particular fields. These stronger foundations will enable us to focus upon future responsiveness and overall sustainability in the coming year and we look forward to reaping the benefits of these improvements in 2023/24 and beyond. This work has been funded primarily from operational savings, with the balance being funded from designated fund reserves set aside for the purpose during the year.

The reserves position remains strong. We plan to designate funds at the beginning of the new financial year to enact the pathway to professional learning and innovation outlined in section 4.3. By this means, financial plans have been put in place to support investment in renewing our courses for learners, our professional development for education practitioners, and our overall profile, to secure ASDAN on a course towards stronger ongoing profitability in the coming years. We aim to enable the Charity to face the future with confidence and support our members to engage, elevate and empower more young people in need.

The strategic report was approved by the trustees of the charity on 7 December 2023 and signed on its behalf by:



.....

R P Boxer (Chair of Trustees)
Trustee

ASDAN

Trustees' Report (including Directors' Report) for the Year Ended 31 March 2023

The trustees (who are directors for the purposes of company law), present their annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 March 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

1. Objects

ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN awards and qualifications and the relief of poverty, where poverty inhibits such opportunities for learners.

2. Structure, governance and management

ASDAN is a charitable company limited by guarantee, incorporated on 28 August 1997 and registered as a charity on 17 December 1997.

The charitable company was formed under a memorandum of association which established the objectives and powers of the charitable company and it is governed under its articles of association. These were revised in March 2004 and in September 2016.

The charity's board of trustees has a minimum number of three individuals. Although not stated in the memorandum and articles of association, the preferred maximum number of individuals is set at twelve but trustees agreed this could be expanded to fourteen to allow for succession planning in recruiting further Trustees with the necessary skills and expertise. The existing members of the board appoint new trustees.

The chair and vice chairs review the mix of skills among the trustees, identify gaps and undertake recruitment where necessary, particularly in newer strategy areas. When filling vacancies, the board takes into account the experience needed to maintain the board's ability to effectively direct the full range of the charity's activities. The board arranges appropriate induction for any new trustee. Inductions involve tailored meetings with key trustees and staff, and review of key documentation. Trustees undertake an ongoing training programme covering current subjects, delivered by subject matter experts with opportunities for discussion.

The Board of Trustees meets at least four times a year.

Trustees include education specialists with representation from across the sector, as well as representatives from a range of industries, with both commercial and charitable experience.

Our Chair of Trustees, Rik Boxer, is a former strategic education leader with considerable experience in Special Educational Needs and Disability (SEND) and alternative provision. He has a track record of improving outcomes for underachieving and vulnerable groups.

3. Changes to Trustees

There were six changes to the composition of the Board of Trustees between 1 April 2022 and 31 March 2023:

- Linda Peck resigned from the board on 19 May 2022
- Pauline Trapp resigned from the board on 19 May 2022
- Asher Craig resigned from the board on 13 September 2022
- Stephen Fahey resigned from the board on 1 December 2022
- Jaswinder Kaur joined the board on 29 September 2022
- Dr Kala Parasuram joined the board on 29 September 2022

A further Trustee resigned after the year end and three new Trustees have been appointed.

- Chris Smith resigned from the board on 18 May 2023
- Elsa Mari-Ann Hogan was appointed 28 September 2023
- Jamie Diwell was appointed 28 September 2023
- Dr Dean Smart was appointed 28 September 2023

3.1 Board of Trustees

The charity's trustees at the date these financial statements were approved and those who served as a trustee in the financial year ended 31 March 2023 are as follows:

Rik Boxer (Chair)***	Education consultant, former Deputy Director of Children's Services, Executive Coach
Asher Craig***	Councillor, St George West and Deputy Mayor, City of Bristol (resigned 13 September 2022)
Marian Curran***	Principal, St Brendan's Sixth Form College

Brian Doidge (Vice-Chair)* ***	Chair of Governors, Barwick and Stoford Community Primary School. Examiner, Chartered Institute of Marketing. Lecturer, Yeovil College
Stephen Fahey* ***	Content Strategy Director, Oxford University Press (resigned 1 December 2022)
Jemma Hancock** *** ****	Head of Strategic HR Business Partnering, Great Western Railway
Linda Peck**	Education Consultant and Ofsted Inspector, former Headteacher and Senior School Improvement Officer for Bristol LA (resigned 19 May 2022)
Jack Price* ***	Managing Director, Computershare
Peter Scholey (Vice-Chair)***	Former secondary school Headteacher, Local Authority Officer and Education Consultant (stepped down as Vice-Chair September 2022)
Chris Smith*** ****	Company Director, Tydi Ltd and Hobbs House Bakery Ltd. Chair of the Board, The British Corner Shop Ltd. South West Regional Council Member, CBI (resigned 18 May 2023)
Pauline Trapp**	Education Consultant, former SENCO and Assistant Headteacher (resigned 19 May 2022)
Victoria FitzGerald* ***	Director and Financial Consultant, Briarsmead Ltd. Trustee, Bristol Old Vic Theatre School. Member, Trust in Learning (Academies)
Jaswinder Kaur***	Headteacher

Dr Kala Parasuram (Dr Kala Parasuram Shrikanth) * ***	Senior Manager, Equity and Inclusion Education, International Baccalaureate
Elsa Mari-Ann Hogan	Fleet and Operations Executive, Rolls-Royce Plc
Jamie Diwell	Education Manager, A Wilderness Way
Dr Dean Smart	Senior Lecturer, School of Education and Childhood, University of the West of England, Bristol, Trustee of Bristol Area Quaker Meeting (registered charity no: 249725)

* Members of the Performance, Audit, Risk and Compliance Committee (PARC)

** Members of the Education Advisory Group (EAG) (until September 2022)

*** Members of the Education Forum (from June 2022)

**** Members of the HR Policy Review Group

3.2 Key Management Personnel

The key management personnel (as defined by FRS 102) are the trustees and the senior management of the charity. The senior management of the charity (to whom the responsibility for the planning, directing and controlling of the activities of the charity has been delegated by trustees) have been as follows during the financial period: the Chief Executive Officer, Jenny Williams; Education Director, Martina Veale (until February 2023); Membership and Marketing Director (from February 2023 Operations Director), James Foyle; and Finance and Resources Director, Gillian Palmer. The directors deputise for the Chief Executive Officer where appropriate. A scheme of delegation is in place to confirm the responsibilities devolved to the Chief Executive Officer and directors by the board of trustees. The pay and remuneration of key management personnel is set by the trustees, benchmarked against posts being recruited locally for similar roles.

Trustees regularly review their performance against the Charity Code of Governance. Trustees engaged in a review of board arrangements in 2022-23 and an action plan was approved. The following actions have been completed:

- A change from two Vice-Chairs to one with effect from September 2022
- Disbanded the Education Advisory Group in September 2022
- Established the Education Forum with a wider remit and membership from June 2022
- Broadened PARC Terms of Reference to include qualifications compliance from January 2023

- Review of governance arrangements to fully align with Memorandum and Articles of Association

Planned actions for 2023-24 include:

- Induction for new trustees
- Equality, Diversity and Inclusion development
- Development of the trustee role in external communications
- Establishment of new processes for reviewing board and trustee performance against the Charity Governance Code 2020
- Development of a trustee library

4. Delivering Public Benefit

We continue to pursue our charitable objective:

'ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN awards and qualifications and the relief of poverty, where poverty inhibits such opportunities for learners'.

Trustees have referred to the guidance from the Charity Commission on public benefit when reviewing the charity's strategic and business plans and budget.

During 2022-23, we have continued to support young people in greatest need, in response to the growing educational and social inequalities exacerbated by the exam grades race and amplified by the Covid-19 pandemic. Evidence indicates it will take ten years to return the attainment gaps between disadvantaged students and others to pre-pandemic levels[1]. The number of young people in England only with SEND is over 1.5 million in 2023, an increase of 87,000 from 2022[2] – and the complexity of needs and neurodiversity amongst the young continues to grow.

Our mission is to engage, elevate and empower young people in greatest need, with a focus on developing their personal and social skills, qualities and confidence. In 2022-23, we enabled the achievements of over 40,000 young people, in the UK and internationally.

[1] Public Accounts Committee, Education recovery in schools in England, May 2023
[2] DfE SEND Statistics, June 2023

As such, ASDAN delivers public benefits in the following ways:

- By the design and provision of educational programmes and qualifications that are engaging, motivating and accessible, specifically to young people in greatest need aged 11-25, distinctively above and beyond those otherwise available;
- By designing in to learning programmes opportunities for young people to establish the kinds of connections and solidarity that hold the potential to reduce inequalities and achieve more equitable social outcomes, thereby not only benefiting young people in greatest need, but all young people;
- Through the evidence from case studies, surveys and evaluations with our members which demonstrates that engagement with ASDAN courses has led to the re-engagement of learners in education, leading in turn to them progressing to further study, work and/or independent living;
- Because our courses recognise achievements in personal and social development and in a range of work-related skills. We know the development and recognition of these skills is vital because:
    - They are particularly effective in re-engaging young people in greatest need
    - Strengthening these abilities supports academic and vocational learning
    - They are important for accessing further learning at work
    - They are especially important for entry level work
    - They equip learners with the confidence and qualities to live well and make full use of their talents and abilities
- By striving to be a values-led learning organisation that exemplifies a commitment to personal and social effectiveness and EDI in its relationships with staff and members. Regular customer and staff surveys monitor progress toward this ambition.

5. Reserves Policy

As at 31 March 2023, general (uncommitted) funds were just under £4m (2022 - £3.90m), designated funds were £0.1m (2022 - £0.1m). However, £1.16m (2022 - £1.16m) of the general funds represent fixed assets and property in the balance sheet, leaving £2.83m of free reserves (2022 - £2.74m).

Our prudent reserves policy is to maintain an accessible financial contingency reserve of £0.65m plus the level of costs which would be required in the unlikely event of a decision to voluntarily wind up the company, which as at 31 March 2023 we estimated to be £0.7m.

The trustees are confident that the £2.83m reserves level is sufficient for current and proposed levels of activity. Holding £1.48m of reserves over and above the baseline reserves policy of £1.35m enables the Trustees to prudently and confidently plan ahead to invest in the development of new and updated products in order to address the existing and emerging needs of those facing educational and social inequality. A designated fund of £0.5m will be set aside in April 2023 to enact the pathway to professional learning and innovation outlined in section 4.3 of the Strategic Report. Financial plans have therefore been put in place to support investment in renewing our courses for students, our professional development for teachers, and our overall profile to secure ASDAN on a course towards stronger ongoing profitability in the coming years so that the charity can face the future with confidence and support our members to engage, elevate and empower more young people in need.

In line with best practice guidance, the trustees review the reserves policy every year.

6. Investment Policy and Performance

A total of £0.75m (2022 - £0.75m) is held in business and charity deposit accounts earning between 0.1% and 2% interest within the period.

We invest in a managed fund utilising ethical screening. At the end of March 2022 our investment was valued at £2.2m. The investment income for this fund was £19.7k, however realised and unrealised losses were £99.7k. At 31 March 2023 the valuation of this fund had reduced to £2.09m.

The charity's PARC committee monitors the performance of the invested assets using defined criteria, taking ethical considerations into account. The equity and cash asset allocations are counterbalanced by the sizeable investment property holdings.

7. Staff

We have a paid workforce of 49 full time equivalent staff (2022 – 50), who are based mainly in Bristol but also across the UK. The work of the charity is based on the professionalism and dedication of a committed, hard working group of colleagues, together with our extended team of external quality assurers and contractors. Our members continue to inspire us all.

ASDAN continues to strive to be an exemplary employer, providing an attractive reward and recognition package for staff, and a safe, healthy and creative working environment to encourage learning and innovation.

During 2022-23 staff invested in the post-pandemic work of restoring and renewing our organisation and culture through a programme of workshops which led to our first post-pandemic all staff learning day in October 2022. Positive feedback from staff informed a second

learning day held in April 2023, building on the key themes from October. Twice-yearly all staff learning days are becoming established as part of our learning organisation approach to connecting and collaborating as we continue to embed our post-pandemic hybrid working arrangements.

Our renewal work continues with the introduction of an organisational learning plan in 2023-24, and the creation of a pathway towards equality, diversity and inclusion maturity which will be a whole organisation project, involving trustees and staff. We are also committed to reviewing our reward and recognition arrangements in the coming year as part of our plans to be fit for the implementation of our future facing education strategy.

8. Fundraising

ASDAN currently only fundraises for the charity through grant-making institutions, gifts, companies and commercial trading. ASDAN adheres to the fundraising code of practice. For the year to 31 March 2023 ASDAN received no complaints in relation to its fundraising activities. Via written policies and training, staff receive guidance regarding Data Protection (including GDPR) and safeguarding.

9. Statement of Trustee Responsibilities

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

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

10. Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

11. Reappointment of auditor

Milsted Langdon LLP have indicated their willingness to continue in office and, in accordance with the provisions of the Companies Act, it is proposed that they be reappointed auditors for the ensuing year.

The annual report was approved by the trustees of the charity on 7 December 2023 and signed on its behalf by:

.....

R P Boxer (Chair of Trustees)
Trustee

Reference and Administrative Details

Trustees as at 31 March 2023	R P Boxer (Chair of Trustees) B S Doidge (Vice-Chair) M Curran V A FitzGerald J P Hancock Jaswinder Kaur Dr Kala Parasuram (Dr Kala Parasuram Shrikanth) J E Price P A Scholey C W K Smith
Senior Management / Leadership Team	J Williams, Chief Executive Officer G Palmer, Director of Finance and Resources M Veale, Director of Education (to: 15 February 2023) J Foyle, Operations Director (from: 15 February 2023), previously Director of Membership and Marketing
Principal Office/Registered Office	Wainbrook House Hudds Vale Road St George, Bristol BS5 7HY Website: www.asdan.org.uk
Company Registration Number	03426251
Charity Registration Number	1066927
Solicitors	Harper James Solicitors Velocity Tower, 1 St Mary's Square Sheffield S1 4LP

Bankers	HSBC Bank 4th Floor, 3 Temple Quay Bristol BS1 6DZ Triodos Deanery Road Bristol BS1 5AS
Auditor	Milsted Langdon LLP Freshford House Redcliffe Way Bristol BS1 6NL
Investment Manager	Investec Wealth & Investment Limited Midland House 2 Poole Road Bournemouth BH2 5QY

ASDAN

Independent Auditor's Report to the Members of ASDAN

Opinion

We have audited the financial statements of ASDAN (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its 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.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 matter 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statements of trustees' responsibilities (set out on pages 21 and 22), 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

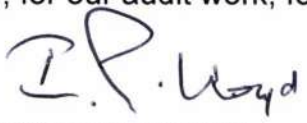
However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://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 trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....

Ian Lloyd (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP, Statutory Auditor
Chartered Accountants and Statutory Auditor
Freshford House
Redcliffe Way
Bristol
BS1 6NL

Date: 8 December 2023

ASDAN

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account)

	Note	Unrestricted £	Designated funds £	Year ended 2023 £	Year ended 2022 £
Income and Endowments from:					
Charitable activities	3	3,063,113	-	3,063,113	2,889,146
Investment income	4	95,097	-	95,097	59,025
Other income		4,500	-	4,500	3,845
Total income		3,162,710	-	3,162,710	2,952,016
Expenditure on:					
Charitable activities	5	(2,896,350)	(111,639)	(3,007,989)	(3,017,701)
Total expenditure		(2,896,350)	(111,639)	(3,007,989)	(3,017,701)
Gains on investment assets	10	(103,999)	-	(103,999)	58,747
Net income/(expenditure)		162,361	(111,639)	50,722	(6,938)
Transfers between funds		(67,059)	67,059	-	-
Net movement in funds		95,302	(44,580)	50,722	(6,938)
Reconciliation of funds					
Total funds brought forward		3,899,249	110,703	4,009,952	4,016,890
Total funds carried forward	16	3,994,551	66,123	4,060,674	4,009,952

There were no other gains or losses other than those stated above.

All of the charity's activities derive from continuing operations.

ASDAN

(Registration number: 03426251)
Balance Sheet as at 31 March 2023

	Note	Year ended 2023 £	Year ended 2022 £
Fixed assets			
Tangible assets	9	670,391	672,474
Investment properties	10	490,000	490,000
Listed investments	10	2,091,167	2,204,035
		3,251,558	3,366,509
Current assets			
Stocks		87,395	22,006
Debtors	11	455,655	246,412
Cash at bank and in hand	12	1,241,596	1,354,644
		1,784,646	1,623,062
Creditors: Amounts falling due within one year	13	(975,530)	(979,619)
Net current assets		809,116	643,443
Net assets		4,060,674	4,009,952
Funds of the charity:			
Unrestricted income funds			
General Funds		3,994,551	3,899,249
Designated funds		66,123	110,703
Total funds	16	4,060,674	4,009,952

The financial statements on pages 29 to 49 were approved by the trustees, and authorised for issue on 7 December 2023 and signed on their behalf by:

.....
R P Boxer (Chair of Trustees)
Trustee

ASDAN

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		50,722	(6,938)
Adjustments to cash flows from non-cash items			
Depreciation	9	36,807	37,188
Investment income	4	(95,097)	(59,025)
Revaluation of investments		151,341	(117,875)
		143,773	(146,650)
Working capital adjustments			
Increase in stocks		(65,389)	(772)
(Increase)/decrease in debtors	11	(209,243)	2,170
(Decrease)/increase in creditors	13	(4,089)	13,305
Net cash flows from operating activities		(134,948)	(131,947)
Cash flows from investing activities			
Interest receivable and similar income	4	95,097	59,025
Purchase of tangible fixed assets	9	(34,724)	(536)
Purchase of investments	10	(178,056)	(258,373)
Sale of investments	10	139,583	330,622
Net cash flows from investing activities		21,900	130,738
Net decrease in cash and cash equivalents		(113,048)	(1,209)
Cash and cash equivalents at 1 April		1,354,644	1,355,853
Cash and cash equivalents at 31 March		1,241,596	1,354,644

All of the cash flows are derived from continuing operations during the above two periods.

ASDAN

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is incorporated in England and Wales as a company limited by guarantee, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Wainbrook House
Hudds Vale Road
St George
Bristol
BS5 7HY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

Basis of preparation
ASDAN meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value as modified for certain fixed assets as well as certain financial assets and liabilities as stated in the relevant accounting policy notes.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2023

Income and endowments
All income is included in the statement of financial activities when the charity is entitled to the income, the receipt is probable, and the amount can be measured with sufficient reliability.

Monies received from training organisations are accounted for by the charity when receivable.

Where income is received specifically for expenditure in a future accounting period, that amount is deferred.

Investment income is accounted for on an accrual basis.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on a percentage of income.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories based on a percentage of income.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses. These have been allocated to charitable activities.

Taxation
The charity is exempt from corporation tax to the extent that any other income or gains are applied in furtherance of the charitable objectives.

Tangible fixed assets
Tangible fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line
Computer equipment	20-33% straight line

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Investment properties
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined when deemed necessary by the trustees, who appoint external valuers accordingly. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised through the Statement of Financial Activities. Where the change in market value is assessed by the trustees to be insignificant to the carrying value, no changes are made.

Fixed asset investments
Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell (NRV), after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

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

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flow have been affected. The impairment loss is recognised in the Statement of Financial Activities.

Notes to the Financial Statements for the Year Ended 31 March 2023

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. These are normally recognised at their settlement amount after allowing for any discount due.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or expire.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations
The charity contributes towards a defined contribution scheme for certain employees and the costs charged in the financial statements represent the contributions payable by the charity during the period. The scheme assets are separately administered from the charity.

Certain staff employed by the charity are eligible for membership with the Teachers' Pension Scheme (TPS), which is now closed to new entrants. This is a multi-employer defined benefit scheme for which insufficient information is available to enable the charity to identify its share of scheme assets and liabilities. Consequently, contributions to the scheme are treated as if they were made to a defined contribution plan.

Operating leases
Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Redundancy pay
Redundancy pay is recognised immediately as an expense when the charity can demonstrate its commitment to terminate the employment of an employee or to provide termination benefits in accordance with contractual arrangements. Payments are calculated in accordance with statutory redundancy guidelines published by HM Government.

Notes to the Financial Statements for the Year Ended 31 March 2023

Other employee benefits
The cost of any unused holiday entitlement is recognised as an expense in the period in which the employees service is received.

3 Income from charitable activities

	Year ended 2023 £	Year ended 2022 £
External projects	-	90
Customer support	1,377,757	1,298,338
Accreditation	793,227	687,977
Publishing & development	540,368	565,363
Promotional activities	351,761	337,378
	3,063,113	2,889,146

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

4 Investment income

	Year ended 2023 £	Year ended 2022 £
Interest receivable and similar income	22,772	16,099
Income from rents	72,325	42,926
	95,097	59,025

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Expenditure on charitable activities

	Unrestricted funds		Year ended 31 March 2023
	Designated £	General £	£
Customer and centre support	-	126,520	126,520
Accreditation	-	365,094	365,094
Premises and publication	-	537,031	537,031
Marketing and communications	-	118,812	118,812
Property development and maintenance	1,830	-	1,830
Management and admin	-	786,907	786,907
Information technology	-	374,188	374,188
Design and product development	-	88,338	88,338
Sales and relationship management	-	499,401	499,401
Transition to outsourcing of printer activity fund	67,059	43	67,102
Professional Learning Communities fund	42,750	16	42,766
	111,639	2,896,350	3,007,989

	Unrestricted funds		Year ended 31 March 2022
	Designated £	General £	£
Customer and centre support	-	133,940	133,940
Accreditation	-	334,500	334,500
Premises and publication	-	496,158	496,158
Marketing and communications	-	127,729	127,729
Digital strategy	30,058	-	30,058
Financial assistance	38,256	-	38,256
Property development and maintenance	18,168	-	18,168
Research and development	18,155	-	18,155
PSE qualification	13,510	-	13,510
Management and admin	-	758,495	758,495
Information technology	-	433,891	433,891
Design and product development	-	137,988	137,988
Sales and relationship management	-	476,853	476,853
	118,147	2,899,554	3,017,701

Notes to the Financial Statements for the Year Ended 31 March 2023

	Basis	Governance costs £	Support costs £	Year ended 2023 £	Year ended 2022 £
Staff costs	A	-	1,900,353	1,900,353	1,926,456
Depreciation	A	-	36,807	36,807	37,188
Training	B	-	1,882	1,882	10,079
Computer and IT costs	B	-	53,699	53,699	75,114
Communications	B	-	57,232	57,232	36,032
Premises	B	-	72,750	72,750	49,625
Legal & professional	B	-	42,786	42,786	44,973
Insurance	B	-	20,227	20,227	22,585
Other management and admin	B	-	220,584	220,584	139,067
Post, stationery and admin	B	-	133,107	133,107	113,053
Audit and accounting	A	12,992	-	12,992	11,770
Management fees	B	-	-	-	638
		12,992	2,539,427	2,552,419	2,466,580

Basis of allocation

Reference	Method of allocation
A	% of income
B	Directly attributable

6 Net incoming resources

Net incoming/(outgoing) resources for the year include:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Depreciation of fixed assets	36,807	37,188
Fees payable to the charitable company's auditor - Audit	12,992	11,770
Rentals payable under operating leases	121,455	136,712

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£1,177 (2022: £468) of expenses were reimbursed to 4 (2022: 2) trustees during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Staff costs

The aggregate payroll costs were as follows:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Staff costs during the year were:		
Wages and salaries	1,578,767	1,592,302
Social security costs	168,714	163,853
Pension costs	152,871	170,301
	1,900,352	1,926,456

During the year, 1 member of staff (2022 - 2) received £22,167 ex gratia in termination payments (2022 - £9,894) in compensation for loss of office.

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	Year ended 31 March 2023 No	Year ended 31 March 2022 No
Customer and centre support	5	5
Management and admin	11	11
Design and product development	3	3
Information technology	5	6
Premises and publishing	2	2
Accreditation	9	11
Marketing and communication	4	4
Sales and relationship management	10	8
	49	50

Notes to the Financial Statements for the Year Ended 31 March 2023

The number of employees whose annualised emoluments fell within the following bands was:

	Year ended 31 March 2023 No	Year ended 31 March 2022 No
£60,001 - £70,000	2	3
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£90,001 - £100,000	-	-

During the year, remuneration to key management personnel amounted to £282,197 (2022 - £268,420).
The trustees consider that key management personnel comprise of:

- Chief Executive Officer
- Director of Finance and Resources
- Director of Education
- Director of Membership and Marketing

Contributions totalling £59,201 (2022 - £14,020) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2022	862,608	129,096	245,003	1,236,707
Additions	-	-	34,724	34,724
At 31 March 2023	862,608	129,096	279,727	1,271,431
Depreciation				
At 1 April 2022	216,184	122,778	225,271	564,233
Charge for the period	17,252	3,118	16,437	36,807
At 31 March 2023	233,436	125,896	241,708	601,040
Net book value				
At 31 March 2023	629,172	3,200	38,019	670,391
At 31 March 2022	646,424	6,318	19,732	672,474

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Fixed asset investments

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Investment properties	490,000	490,000
Listed investments	2,091,167	2,204,035
	2,581,167	2,694,035

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2022	490,000
Net book value	
At 31 March 2023	490,000
At 31 March 2022	490,000

The investment property is included in the balance sheet at the fair value as at 31 March 2023. The fair value was previously arrived at on the basis of a valuation carried out in May 2015 by ETP Property Consultants, who were not connected to the charity. The basis of this valuation was the market value of similar properties in the area.

The trustees do not consider any difference between fair value and previously determined market value to be material to the financial statements and accordingly no adjustment has been made.

Notes to the Financial Statements for the Year Ended 31 March 2023

Listed investments

	Total £
Cost or Valuation	
At 1 April 2022	2,204,035
Revaluation	(103,999)
Movements on the cash investment in the portfolio	(47,342)
Additions	178,056
Disposals	(139,583)
At 31 March 2023	2,091,167
Net book value	
At 31 March 2023	2,091,167
At 31 March 2022	2,204,035

The historic cost of investments at 31 March 2023 amounted to £1,991,202 (2022 - £1,933,745).

The fair value of the investment portfolio was determined using quoted market prices. Included within the valuation of the portfolio was a cash balance of £18,714 at the year end (2022 - £70,310).

Investments held, exceeding 5% of the portfolio value at 31 March 2022, comprise of:

- Valu-trac Investment Protean Capital Elder A at 5.51% (2022 - 5.07%).

11 Debtors

	Year ended 2023 £	Year ended 2022 £
Trade debtors	353,302	212,115
Prepayments and accrued income	82,526	34,297
Other debtors	19,827	-
	455,655	246,412

Trade debtors are stated after provision for impairment of £57,994 (2021 - £49,292).

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Cash and cash equivalents

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Cash on hand	132	502
Cash at bank	1,241,464	1,354,142
	1,241,596	1,354,644

13 Creditors: amounts falling due within one year

	Year ended 2023 £	Year ended 2022 £
Trade creditors	69,572	83,039
Other taxation and social security	64,513	63,004
Other creditors	25,888	34,331
Accruals	53,339	72,533
Deferred income	762,218	726,712
	975,530	979,619

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Deferred income at 1 April 2022	726,712	711,207
Resources deferred in the period	762,218	726,712
Amounts released from previous periods	(726,712)	(711,207)
Deferred income at period end	762,218	726,712

14 Pension obligations

The employees of the charity belong to two principle pension schemes: The Teachers' Pension Scheme, a multi-employer defined benefit scheme, for academic and related staff; and an independently administered defined contributory pension scheme.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial period in respect of the independently administered defined contributory pension scheme.

Notes to the Financial Statements for the Year Ended 31 March 2023

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), the Teachers' Pension Scheme Regulations 2014 (as amended) and the Teachers' Pensions Regulations 2019. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The TPS scheme is an unfunded scheme and members contribute on a 'pay-as-you-go' basis. These contributions along with those made by employers are credited to the Exchequer under arrangements governed by the above Acts. Retirement and other pension benefits are credited with a real rate of return as determined by the Government actuary.

Valuation of the Teachers' Pension Scheme

The latest actuarial valuation of the TPS was carried out to 31 March 2016, the effective date. The key elements of the valuation and subsequent consultation, now effective were:

- Employer contribution rates increased to 23.68% of pensionable pay from September 2019 having been previously 16.48% since taking effect in September 2015;
- An administration levy of 0.08% is included within the revised rate effective from September 2019;
- Notional assets (estimated future contributions together with notional investments held at the valuation date) were £196.1bn;
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date were £218.1bn;
- The scheme has a notional past service deficit of £22bn;
- An employer cost cap of 7.3% of pensionable pay will be applied to future valuations from 1 April 2019 until 31 March 2023;
- The assumed real rate of return is 2.8% in excess of prices;
- The rate of real earnings growth is assumed to be 4.2%, at 2.2% pa in excess of assumed CPI of 2%; and
- The assumed nominal rate of return is 4.45%

The next valuation of the TPS is scheduled to be based on data to 31 March 2020, whereupon the impact on scheme costs is expected to be implemented from April 2023. The results of the expected valuation have not been made public at the date the financial statements were approved.

The employers pension costs paid to TPS in the period amounted to £27,846 (2022 - £38,144).

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Operating lease commitments

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Other		
Within one year	-	54,611

At the end of 2022 the leased commercial printers were returned to the lessor as print production had been outsourced. There are therefore now no operating leases.

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General						
General funds	3,899,249	3,162,710	(2,896,349)	(67,060)	(103,999)	3,994,551
Designated						
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	2,770	-	(1,830)	-	-	940
Research and development fund	61,849	-	-	(47,760)	-	14,089
Professional Learning Communities fund	-	-	(42,750)	47,760	-	5,010
PSE qualification fund	2,890	-	-	-	-	2,890
New Phone system fund	744	-	-	-	-	744
Transition to outsourcing of printer activity fund	-	-	(67,060)	67,060	-	-
	110,703	-	(111,640)	67,060	-	66,123
Total funds	4,009,952	3,162,710	(3,007,989)	-	(103,999)	4,060,674

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Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General						
General funds	3,902,740	2,952,016	(2,899,554)	(114,700)	58,747	3,899,249
Designated						
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	938	-	(18,168)	20,000	-	2,770
Research and development fund	24,304	-	(18,155)	55,700	-	61,849
Professional Learning Communities fund	30,058	-	(30,058)	-	-	-
PSE qualification fund	16,400	-	(13,510)	-	-	2,890
New Phone system fund	-	-	(4,256)	5,000	-	744
New Finance system fund	-	-	(34,000)	34,000	-	-
	114,150	-	(118,147)	114,700	-	110,703
Total funds	4,016,890	2,952,016	(3,017,701)	-	58,747	4,009,952

Notes to the Financial Statements for the Year Ended 31 March 2023

Unrestricted funds
Unrestricted funds include all funds received and expended in the furtherance of the charity's objects.

Designated funds
The funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. All designated funds, with the exception of the financial assistance fund, are expected to be expended within the next 12 months.

Digital strategy fund
Designated for the development of online resources and to increase capacity in order to remain current with new technologies.

Financial assistance fund
Designated to enhance provision for students following ASDAN programs and qualifications.

Property development and maintenance fund
Designated to provide a fund for major repairs as and when necessary to Wainbrook House (formerly known as the property improvement fund).

Research and development fund
Designated to fund major development of ASDAN products and services (formerly known as the development fund).

PSE qualification development fund
Designated for the development of a new qualification that launched in September 2021.

Professional Learning Communities fund
Designated for the design and creation of professional learning communities, for the co-creation of future products and services to fulfil the needs of learners.

Development and improvement of systems funds
The new phone system fund, the new finance system fund and the transition to outsourcing of printing activity fund are all examples of funds set aside for the strengthening of our core systems.

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2023
	General	Designated	
	£	£	£
Tangible fixed assets	670,391	-	670,391
Fixed asset investments	2,581,167	-	2,581,167
Current assets	1,639,694	66,123	1,705,817
Current liabilities	(955,703)	-	(955,703)
Total net assets	3,935,549	66,123	4,001,672

	Unrestricted funds		Total funds at 31 March 2022
	General	Designated	
	£	£	£
Tangible fixed assets	672,474	-	672,474
Fixed asset investments	2,694,035	-	2,694,035
Current assets	1,518,059	105,003	1,623,062
Current liabilities	(979,619)	-	(979,619)
Total net assets	3,904,949	105,003	4,009,952

18 Analysis of net funds

	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,354,644	(113,048)	1,241,596
Net funds / (debt)	1,354,644	(113,048)	1,241,596

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	1,355,853	(1,209)	1,354,644
Net funds / (debt)	1,355,853	(1,209)	1,354,644

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Related party transactions

The charity received income from charitable activities of £Nil (2022 - £2,620) from entities connected to the trustees through employment or similar governance roles.

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

The charity incurred expenditure on charitable activities of £Nil (2022 - £8,079) from activities connected to the trustees through employment or similar governance roles. Related parties were connected to trustees of the charity through employment or similar governance roles. Of these amounts, included within trade creditors at the period end was £Nil (2022 - £Nil).

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

20 Financial instruments

Categorisation of financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	353,302	212,115
Listed investments measured at fair value	2,091,167	2,204,035
Carrying amount of financial liabilities		
Liabilities measured at amortised cost	159,973	180,374

ASDAN

England & Wales - Charity number 1066927

Accounts

Company registration number: 03426251
Charity registration number: 1066927

ASDAN

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

ASDAN

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ASDAN

Strategic Report for the Year Ended 31 March 2022

1. Foreword

We are delighted to publish our annual report for 2021/22 and to set out our ambitions for the future. ASDAN's work in developing educational pathways for young people facing challenges in their learning and requiring support to develop their talents has never been more important. The educational landscape is changing and ASDAN is continuing to evolve to enhance the quality, impact and relevance of our offer.

We have many strengths to draw upon. We have a clear set of values and collective purpose, coupled with a sound financial base. We have a continuing commitment to learning and innovation and are adopting an evidence-based approach as we review and develop our programmes and qualifications. We value partnership working and are strengthening our work with educational practitioners through the development of professional learning communities. We are leaders in personal, social and work-related learning and are well placed to influence policy and practice in the wider national context.

We look forward to 2022/23 with optimism and determination in equal measure.

Rik Boxer
Chair of Trustees

"ASDAN has enabled us to engage some of our hardest to reach young people and adapt delivery within courses to meet the needs. ASDAN allows you to be creative, so enabling better engagement."

2. Introduction

This report provides an opportunity to take stock of a time of transition for ASDAN and our educational community, using 2018/19 as a pre-pandemic baseline:

a. The world of education has been profoundly affected by the impact of the COVID-19 pandemic since March 2020. The 2021/22 academic year is the final year of extraordinary arrangements for qualification awarding, but the wider and deeper impacts of the last 3 years on young people's learning and wellbeing will be felt for many years to come. As leaders in the design and development of quality personal, social and work-related learning programmes we are ready to play our part in supporting the social, emotional and mental health needs of young learners in the years ahead.

b. During 2020-21 and 2021-22 we have transitioned our financial year end from August to March, to align with more of our members' planning cycles. This is our first full financial year report in the new April to March cycle, 2020-21 having been a 7-month adjustment cycle (September to March).

c. Our main awarding season, for both qualifications and accredited programmes is the summer period from April to August. This means that the majority of learner achievements reported in this April 2021 to March 2022 report were awarded in the summer of 2021, the second academic year to be affected by the COVID-19 pandemic. We saw a small (5%) increase in achievements in summer 2021, but these remain below pre-pandemic levels (summer 2019) by about one-quarter. Whereas the 2021-22 income performance reported here reflects an improving position in the third financial period since the pandemic began, with income within 1% of 2018/19 performance.

d. Since 2019, we have introduced changes to our business model for qualifications registration meaning that the majority of our membership and qualifications registration income is invoiced between September and December.

e. The combined effect of points (c) and (d) is that our learner achievements are lagged. They are the outcome of activity and income from 2020/21. The improving income position for 2021/22 shown in this report should result an increase in the number of learners achieving ASDAN courses in summer 2022, but we will not see this until the 2022/23 annual report.

f. During 2021/22 we have also introduced a new website, members' area, administration portal and new finance system. Inevitably, these have taken time to bed in, however they represent an overdue investment in improving our future administrative efficiency, reporting capability, informed decision making, and evidence-based impact and public benefit.

Jenny Williams, Chief Executive

3. Overview of performance 1 April 2021 to 31 March 2022

Between April 2021 and March 2022, we recognised the achievements of 37,361 learners across our accredited programmes and qualifications. This was an increase of five per cent on the same period in the previous year, yet still around a quarter fewer than we saw in 2019-20. Overall, we secured income of £2.95m, an increase of £230,000 on the previous year.

More learners were able to complete their courses than in the previous year, however we know how much of an impact COVID-19 continued to have on our members. Disruptions continued with whole classes being absent for periods of time, and other provision being unable to function as planned. Centres across the country also had to contend with the Extended Extraordinary Regulatory Framework to facilitate awarding in the summer of 2021.

Understandably, our members continued to make use of our well-established courses during 2021-22. Our Personal and Social Development qualification in particular proved popular, as did our accredited programmes for young people with a range of special educational needs and/or disabilities, including our updated Personal Development Programme, launched in April 2021.

Also understandably, take up of the three new courses we launched during 2020 and 2021 has been slower than originally envisaged. We know the majority of our existing members have appreciated the familiarity and stability of our long-standing courses, and for the same reasons we have not yet attracted significant numbers of new members to our new offer. Nevertheless, we are expecting to see the first awards on our 2020-updated Personal Progress qualification in summer 2022. There has been growing interest in our new preparing for adulthood course, My Independence, for young people with SEND since September 2021. The first awards on our new Personal and Social Effectiveness qualification launched in September 2021 will be made in summer 2022. We are undertaking a two-year evaluation of the Personal and Social Effectiveness qualification which will give us valuable insight on how to further improve the relevance, development, implementation and take up of new and updated courses.

In August 2021 we launched the new ASDAN website, members' area and back office administration portal. While we have experienced some issues with the new technology, our new arrangements present a significant upgrade on the previous system. In time, we and our members will also realise the benefits of the additional functionality the new platforms provide.

We continue to report on performance against broad sets of measures relating to:

- Membership – representing approximately 40 per cent of our annual income;
- Training; and
- Learners' achievements on both our regulated qualifications and non-regulated accredited programmes, in the UK and internationally

3.1 Membership

"The support is instant and you are always left feeling that you were valued"

Despite significant efforts to engage with and encourage members to remain with us, we experienced a small decrease in the number of registered members to 3,501 at the end of 2021/22.

	2021/22	2020/21	2019/20
Registered members	3,501	3,539	3,578

Our top tier, Qualifications membership, remains the most common within our membership, increasing to approximately 42 per cent, with our Programmes Plus and Programmes membership representing approximately a quarter each of our membership.

Although take up was small, the 'gap year' retention initiative, whereby members who were not in a position to deliver during the pandemic but wanted to remain connected to ASDAN by paying a nominal fee to keep their membership active, proved successful. All who took up the offer in 2020 returned to full membership in 2021. This approach will continue to be explored and refined to support members going forward and boost member retention where possible.

As in past years, it was not possible to retain all members, with common reasons for leaving being an inability to access funding, or not having a cohort of learners for whom the previous programmes or qualifications delivered would be appropriate. We are also aware of a high turnover of senior leadership or moves to join trusts or academies in mainstream settings, leading to a change of strategic direction. Ensuring the relevance of ASDAN courses and demonstrating their impact remains a key objective.

3.2 Training

A key component of our member support and quality framework is the provision of training courses for centres and our members to be equipped with information on how to deliver our qualifications, accredited programmes and our wider programme offer.

The move to online training through the provision of webinars continues to have a positive impact on the number of delegates trained to deliver our courses. Almost 40 per cent more delegates attended an ASDAN training course in 2021/22 than they did in 2020/21.

	2021/22	2020/21	2019/20
Delegates trained in webinars to deliver courses	1,486	1,066	883

Legacy qualifications, including CoPE, Employability and PSD remained popular choices for delegates. To help facilitate the transition from CoPE to the new PSE qualification, a series of 'transition training' webinars were offered in the summer and autumn of 2021. These sessions, targeted at existing members delivering AoPE or CoPE qualifications, proved popular, with 162 delegates attending. We will review the impact of these sessions by monitoring the number of these centres registering learners on the course from September 2022.

Delegates continue to rate our training offer highly, with over 90 per cent feeding back to us that they considered the training very good or excellent.

Future plans for training continue to focus on the delivery of webinars, and the added benefit their flexibility of timing and location offer. We are also listening to feedback from our members and will be exploring in-person workshops in Autumn 2022/23.

3.3 Learner achievement

3.3.1 Qualifications

Qualifications awarding continued under the Extended Extraordinary Regulatory Framework (EERF) for summer 2021, having previously been in place from September 2020 to March 2021.

Following a significant decline in learners achieving regulated qualifications with ASDAN between 19/20 (summer 2019, pre-pandemic) and 20/21 (summer 2020, first year of the pandemic), we began to see signs of recovery in 2021/22. While Entry Level 1-3 and Level 2 continued to decline, the number of learners achieving a Level 1 qualification grew by seven per cent. We also saw a significant increase in unit only accreditation – over 50 per cent more than in 2020/21. This growth may be reflective of learners' ability to complete the full qualification as the pandemic continued to have an impact. Nonetheless it is a vital part of ASDAN's mission to provide recognition for incremental steps of achievement.

Learners' achievements: All	**Apr 21 - Mar 22**	**Apr 20 - Mar 21**	**Apr 19 - Mar 20**
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	3,054	3,155	3,941
Learners achieving ASDAN regulated qualifications at Level 1	2,224	2,073	3,688
Learners achieving ASDAN regulated qualifications at Level 2	2,463	2,874	3,757
Learners achieving ASDAN regulated qualifications at Level 3	565	427	1,694
Unit Only	1,218	784	1,339
Total	**9,524**	**9,313**	**14,419**

Despite the modest growth we remain significantly behind the pre-pandemic overall learner achievement for qualifications by around one third.

"ASDAN has made learning meaningful and fun for our students. For example, work experience both internal and external have been rewarding and essential in raising self-esteem and independent life skills via the Employability course."

3.3.2 Accredited programmes

Like qualifications, a small increase (around six per cent) in the number of learners achieving an outcome for one of our accredited programmes was witnessed in 21/22 compared to 20/21.

Learners' achievements: All	**Apr 21 - Mar 22**	**Apr 20 - Mar 21**	**Apr 19 - Mar 20**
Learners achieving ASDAN accredited programmes	27,837	26,229	35,961

While the numbers achieving an accredited programme outcome remains some way behind the pre-pandemic figure, the gap is smaller than for qualifications at around 22 per cent.

3.3.3 International

Although our strategic efforts remain focused on growing the number of learners in greatest need who benefit from our courses in the UK, our international position remains strong. During 2021/22 we renegotiated our agreement with our partners in China, SEED, for a further five years, building on the well-established relationship.

Learners achieving our accredited programmes grew by a similar factor to the previous year – 467 more learners (compared to an increase of 485 between 20/21 and 19/20), largely due to our relationship with centres in Australia and China.

We experienced a small dip in learners achieving Entry Level 1-3 and Level 1 qualifications internationally, however both Level 2 and Level 3 achievements recovered and surpassed the pre-pandemic totals – 37 and 10 per cent increase respectively.

Learners' achievements: International	**Apr 21 - Mar 22**	**Apr 20 - Mar 21**	**Apr 19 - Mar 20**
Learners achieving ASDAN accredited programmes	12,031	11,564	11,079
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	14	19	11
Learners achieving ASDAN regulated qualifications at Level 1	46	50	26
Learners achieving ASDAN regulated qualifications at Level 2	125	73	91
Learners achieving ASDAN regulated qualifications at Level 3	306	137	279

4. Strategic priorities

During 2021/22 we began the process of restoring and renewing ourselves and our offer, following the COVID-19 pandemic. Restoration and renewal will continue to be key underpinning themes for us in 2022/23, as we focus on our:

- Education strategy
- Organisational development, and
- Digital improvement plan.

4.1.1 Education strategy

Our ambition is to get closer to our members, understand their needs and wants and how we can work collaboratively to meet them, in order to engage, elevate and empower young people in greatest need. In support of this, during 2021/22 we committed to renewing the 'N' (Network) in ASDAN by re-establishing professional learning communities with our members.

The evaluation of the Personal and Social Effectiveness qualification and the creation of a focus group of members has provided an opportunity trial some aspects of a professional learning community approach, and this will continue in 2022/23. We are also learning from the professional development arrangements that support our new My Independence programme about how to do this well.

In light of the evolving needs of our members and their learners, and in response to changes in the education policy landscape we have established an Education Forum of staff and trustees to equip us for the decisions we need to make about our future education direction and strategy.

We are clear that our priority is to foster the talents and abilities of young people in greatest need: those living in poverty, without support for their emotional and social needs, those with a special educational need or disability, those not engaged or succeeding in their education, who miss an English and/or Maths pass at 16 or subsequently, and who are at risk of becoming NEET.

We are becoming clearer about the knowledge, skills and attributes young people need for 21st century learning, work and life which we are uniquely placed to foster.

We are redefining the distinctive ways in which we support teachers to do this through engaging and blended pedagogy and professional learning.

We are reviewing how we assess and quality assure our qualifications and curriculum programmes so that learners' achievements are valued and held in high esteem, by themselves and others.

Whilst not receiving Department for Education approval for our proposed technical awards, we will in the coming year be a contributing member of Ofqual's working group supporting research into the quality and value of CASLO qualifications (the family of qualifications to which the majority of ASDAN's belong).

4.1.2 Organisational Development

Following the lifting of lockdown restrictions in 2021, we introduced interim hybrid working arrangements designed to recognise and support the challenges that our staff and members continued to face during the winter of 2021/22. We will evaluate those arrangements during 2022/23 with a view to establishing longer term arrangements.

Alongside our hybrid working trial, and in response to our 2021 staff survey, we have prioritised organisational development as we restore and renew after the COVID-19 pandemic. We formed three working groups to explore key topics ASDAN employees fed back upon:

- Internal communication
- Cross-organisational working
- Leadership and management

The outcomes from this work have shaped the creation of an Organisational Development Group which will support our ambitions in 2022/23 to foster ASDAN as a learning organisation equip us to realise our future plans.

4.1.3 Digital

Following the launch of the new website, members' area and administration portal in August 2021, work continues to deliver the development plan for the second phase of our digital improvement plan aligned to the strategic priorities of the organisation.

5. Risk Statement

The trustees monitor the dynamics of the educational, political and international environment in which ASDAN operates, and continue to take steps to secure the organisation and to make plans to invest reserves to grow the business and extend impact.

The trustees believe that they have identified the major risks to which the Charity is exposed. These include the agility needed in response to its dynamic external environment, financial stability, maintaining good reputation in conducting our various charitable activities, and operational resilience. As an educational awarding body, ASDAN's risk registers are additionally mapped against the regulators' Conditions of Recognition.

Risks have been categorised both by the likelihood of their occurring and by their potential impact on the Charity. Trustees review the adequacy of protection against these risks and, where this appears insufficient, put in place appropriate procedures to mitigate them. In some instances, protection is provided by insurance cover; in others by monitoring, reporting, continually assessing the risks concerned and developing contingency plans. The Performance, Audit, Risk and Compliance Committee (PARC) of the Board of Trustees regularly reviews the identification and mitigation of both new and existing risks.

In 2021/22 the Education Advisory Group additionally gathered organisational assurance in response to regulators' Conditions of Recognition.

6. Finance matters

ASDAN has remained financially resilient. It has been able to both make a very small surplus on general funds this year and also maintain a net asset level of £4m, despite the very difficult trading environment which arose from disruption in schools during and beyond COVID-19. We are pleased to have returned to the broadly £3m annual level of turnover we had been achieving prior to the pandemic.

ASDAN primarily operates in the UK. The majority of our international work takes place in countries outside of Europe and so ASDAN's sales revenues were not greatly affected by Brexit.

We have continued to market and launch new products; continued to assess and award our learners' achievements (in a constantly changing awarding environment); and continued to provide constant customer service to the best of our ability, to all the schools, colleges and voluntary organisations that we serve, providing the ASDAN resources and guidance they have needed to adjust to their dynamic and constantly changing situations.

We continued to forge ahead with our digital strategy and new product developments. These developments were funded from reserves which had been set aside into designated funds.

The reserves position remains strong and financial plans have been put in place to support investment in renewing our courses for students, our professional development for teachers, and our overall profile to secure ASDAN on a course towards stronger ongoing profitability in the coming years so that the charity can face the future with confidence and support our members to engage, elevate and empower more young people in need.

The strategic report was approved by the trustees of the charity on 29 September 2022 and signed on its behalf by:

.....

R P Boxer (Chair of Trustees)
Trustee

ASDAN

Trustees' Report (including Directors' Report) for the Year Ended 31 March 2022

The trustees (who are directors for the purposes of company law), present their annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

1. Objects

ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN awards and qualifications and the relief of poverty, where poverty inhibits such opportunities for learners.

2. Structure, governance and management

ASDAN is a charitable company limited by guarantee, incorporated on 28 August 1997 and registered as a charity on 17 December 1997.

The charitable company was formed under a memorandum of association which established the objectives and powers of the charitable company and it is governed under its articles of association. These were revised in March 2004.

The charity's board of trustees has a minimum number of three individuals. Although not stated in the memorandum and articles of association, the preferred maximum number of individuals is set at twelve but trustees agreed this could be expanded to fourteen to allow for succession planning in recruiting further Trustees with the necessary skills and expertise. The existing members of the board appoint new trustees.

The chair and vice chairs review the mix of skills among the trustees, identify gaps and undertake recruitment where necessary, particularly in newer strategy areas. When filling vacancies, the board takes into account the experience needed to maintain the board's ability to effectively direct the full range of the charity's activities. The board arranges appropriate induction for any new trustee. Inductions involve tailored meetings with key trustees and staff, and review of key documentation. Trustees undertake an ongoing training programme covering current subjects, delivered by subject matter experts with opportunities for discussion.

The Board of Trustees meets at least four times a year.

Trustees include education specialists with representation from across the sector, as well as representatives from a range of industries, with both commercial and charitable experience.

Our Chair of Trustees, Rik Boxer, is a former strategic education leader with considerable experience in Special Educational Needs and Disability (SEND) and alternative provision. He has a track record of improving outcomes for underachieving and vulnerable groups.

3. Changes to Trustees

There were four changes to the composition of the Board of Trustees between 1 April 2021 and 31 March 2022:

- Victoria FitzGerald was appointed to the board on 20 May 2021
- Alison Delyth resigned from the board on 20 May 2021
- Naeem Iqbal resigned from the board on 15 November 2021
- Paul Jacobs resigned from the board on 10 December 2021

A further three Trustees resigned after the year end and new Trustees are in the process of appointment.

- Linda Peck resigned from the board on 19 May 2022
- Pauline Trapp resigned from the board on 19 May 2022
- Asher Craig resigned from the board on 13 September 2022

3.1 Board of Trustees

The charity's trustees at the date these financial statements were approved and those who served as a trustee in the financial year ended 31 March 2022 are as follows:

Rik Boxer (Chair)	Education consultant, former Deputy Director of Children's Services, Executive Coach
Asher Craig***	Councilor, St George West and Deputy Mayor, City of Bristol (resigned 13 September 2022)
Marian Curran	Principal, St Brendan's Sixth Form College
Alison Delyth*	Former Director of Children's Services (resigned 20 May 2021)
Brian Doidge (Vice-Chair)*	Chair, South West Regional Board of Chartered Institute of Marketing, Lecturer, Yeovil College
Stephen Fahey*	Content Strategy Director, Oxford University Press
Jemma Hancock** ****	Head of HR, Great Western Railway
Naeem Iqbal	Care Practitioner, Disabled Children and Specialist Services, Bristol City Council (resigned 15 November 2021)
Paul Jacobs** ***	Education Consultant, former Service Director, Education and Skills, Bristol City Council (resigned 10 December 2021)
Linda Peck**	Education Consultant and Ofsted Inspector, former Headteacher and Senior School Improvement Officer for Bristol LA (resigned 19 May 2022)
Jack Price*	Managing Director, Computershare
Peter Scholey (Vice-Chair)***	Former secondary school Headteacher, Local Authority Officer and Education Consultant

Chris Smith*** ****	Company Director, Tydi Ltd and Hobbs House Bakery. Chair of the Board, The British Corner Shop. South West Regional Council Member, CBI
Pauline Trapp**	Education Consultant, former SENCO and Assistant Headteacher (resigned 19 May 2022)
Victoria FitzGerald*	Director, Briarsmead, and financial consultant. Trustee, Insane Root Theatre CIO. Member, Trust in Learning (Academies) (appointed 20 May 2021)

* Members of the Performance, Audit, Risk and Compliance Committee (PARC)

** Members of the Education Advisory Group (EAG)

*** Members of the Premises Working Group (ACE)

**** Members of the HR Policy Review Group

3.2 Key Management Personnel

The key management personnel (as defined by FRS 102) are the trustees and the senior management of the charity. The senior management of the charity (to whom the responsibility for the planning, directing and controlling of the activities of the charity has been delegated by trustees) have been as follows during the financial period: the Chief Executive Officer, Jenny Williams; Education Director, Martina Veale; Membership and Marketing Director, James Foyle; and Finance and Resources Director, Gillian Palmer. The directors deputise for the Chief Executive Officer where appropriate. A scheme of delegation is in place to confirm the responsibilities devolved to the Chief Executive Officer and directors by the board of trustees. The pay and remuneration of key management personnel is set by the trustees, benchmarked against posts being recruited locally for similar roles.

Trustees regularly review their performance against the Charity Code of Governance. Trustees engaged in a review of board arrangements in 2019-20 and an action plan was approved. The following actions have been completed:

- Establishment of the Education Advisory Group in September 2020 (now with a wider remit and renamed Education Forum)
- Review and development of trustee link functions to provide support and monitoring in key areas such as safeguarding. Two trustees were identified as safeguarding leads for the board, and offer support to directors in overseeing safeguarding of children, young people and vulnerable adults engaged in ASDAN's courses, and staff
- Further analysis of training needs. Charity finance training took place and has enhanced existing financial scrutiny capabilities

Planned actions for 2022-23 include:

- Induction for new trustees
- Equality, Diversity and Inclusion development
- Development of the trustee role in external communications
- Establishment of new processes for reviewing board and trustee performance against the Charity Governance Code 2020
- Development of a trustee library

4. Delivering Public Benefit

Our objectives remain defined as follows: "ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN awards and qualifications and the relief of poverty, where poverty inhibits such opportunities for learners." Trustees have referred to the guidance contained in the general guidance from the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

We have continued to re-sharpen our focus on young people in greatest need, in response to the growing educational and social inequalities that have been further highlighted by the COVID-19 global pandemic. Evidence[1] suggests this is at least one third of young people aged between 11 and 25. It includes those young people living in poverty, those who have not been engaged or inspired by their educational experiences to date, young people with a need for special education, and those who have been further disadvantaged as a result of the COVID-19 pandemic.

Our vision is for young people in greatest need to have their talents, abilities and achievements held in high esteem. Our goal is to engage, elevate and empower them to enable this to be so.

We do this by developing motivating and relevant courses with an accessible and practical pedagogy for learners; and by working with our partner educators to foster and recognise the personal, social and work-related abilities of young people in greatest need.

We believe that young people in greatest need should have the opportunity to discover, develop and make use of their abilities to affirm their identities, contribute to society, and challenge educational and social inequalities.

Our programmes and qualifications are delivered by over 3,000 secondary schools, special schools, colleges, alternative education providers and youth organisations across the UK and in more than 30 countries and territories overseas As an awarding body, we offer 37 regulated qualifications in many areas of personal, social and work-related skills development.

[1] Association of School and College Leaders, The Forgotten Third full report:

https://www.ascl.org.uk/ASCL/media/ASCL/Our%20view/Campaigns/The-Forgotten-Third_full-report.pdf

Education Policy Institute, Preventing the disadvantage gap from increasing during and after the Covid-19 pandemic: https://epi.org.uk/wp-content/uploads/2020/05/EPI-Policy-paper-Impact-of-Covid-19_docx.pdf

ASDAN delivers public benefits in the following ways:

- by the design and provision of educational programmes and qualifications that are engaging, motivating and accessible, specifically to young people in greatest need aged 11-25, above and beyond those otherwise available;

- by designing in opportunities for young people to establish the kinds of connections and solidarity that hold the potential to reduce inequalities and achieve more equitable social outcomes, thereby not only benefitting young people in greatest need, but all young people;

- by the evidence from case studies, surveys and evaluations with our centres that access to ASDAN programmes and qualifications has led to the re-engagement of many learners into education, leading in turn to them progressing to further qualifications, to further or higher education, work, or independent living;

- because our programmes and qualifications recognise achievements in individual personal and social development and in a range of work-related skills. We know the development and recognition of personal, social and work-related abilities is vital because:

    - strengthening these abilities supports academic and vocational learning;
    - they are particularly effective in re-engaging young people in greatest need;
    - they are important for accessing knowledge and skills at work;
    - they are especially important for entry level work;
    - they equip learners to live well and make full use of their abilities;

- by striving to be a values-led organisation that exemplifies a commitment to personal, social and work-related development in its relationships with staff and members. Annual customer and staff surveys monitor progress towards ambition.

5. Reserves Policy

As at 31 March 2022, general (uncommitted) funds were £3.90m (2021 - £3.90m), designated funds were £0.1m (2021 - £0.11m). However, £1.16m of the general funds represent fixed assets and property in the balance sheet, leaving £2.74m of free reserves (2021 - £2.82m).

Our prudent reserves policy is to maintain an accessible financial contingency reserve of £0.65m plus the level of costs which would be required in the unlikely event of a decision to voluntarily wind up the company, which as at 31 March 2022 we estimated to be £1m.

The trustees are confident that the £2.74m reserves level is sufficient for current and proposed levels of activity. Holding £1.09m of reserves over and above the baseline reserves policy of £1.65m enables the Trustees to prudently and confidently plan ahead to invest in the development of new and updated products in order to address the existing and emerging needs of those facing educational and social inequality. Financial plans have been put in place to support investment in renewing our courses for students, our professional development for teachers, and our overall profile to secure ASDAN on a course towards stronger ongoing profitability in the coming years so that the charity can face the future with confidence and support our members to engage, elevate and empower more young people in need.

In line with best practice guidance, the trustees review the reserves policy every year.

6. Investment Policy and Performance

A total of £0.75m (2021 - £0.75m) is held in business and charity deposit accounts earning between 0.01% and 0.1% interest within the period.

We invest in a managed fund utilising ethical screening. At the end of March 2021 our investment was £2.15m. This yielded £0.05m in this period and at 31 March 2022 we held £2.2m in this fund.

The charity's PARC committee monitors the performance of the invested assets using defined criteria, taking ethical considerations into account. The equity and cash asset allocations are counterbalanced by the sizeable investment property holdings.

7. Staff

We have a paid workforce of 50 full time equivalent staff (2021 - 51), who are based mainly in Bristol but also across the UK. The work of the charity relies on the admirable professionalism and commitment of these colleagues. The charity is strongly committed to a healthy staff relations climate and aims to promote equality of opportunity for all with the right skills, experience and potential.

ASDAN continues to strive to be an exemplary employer, providing the best possible working environment and a competitive reward and recognition package for our employees. During 2021/22 we have invested in understanding the issues facing staff following the Covid-19 pandemic and the consequent shift to remote working in 2019/20, followed by the introduction of interim hybrid working arrangements in 2021/22. Building on the results of the annual staff survey, the majority of staff have been engaged in a programme of workshops to shape our future ways of working. A new chair of our elected staff forum has supported further opportunities for staff engagement.

8. Fundraising

ASDAN currently only fundraises for the charity through grant-making institutions, gifts, companies and commercial trading. ASDAN adheres to the fundraising code of practice. For the year to 31 March 2022 ASDAN received no complaints in relation to its fundraising activities. Via written policies and training, staff receive guidance regarding Data Protection (including GDPR) and safeguarding.

9. Statement of Trustee Responsibilities

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

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

10. Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

11. Reappointment of auditor

Milsted Langdon LLP have indicated their willingness to continue in office and, in accordance with the provisions of the Companies Act, it is proposed that they be reappointed auditors for the ensuing year.

The annual report was approved by the trustees of the charity on 29 September 2022 and signed on its behalf by:

.....

R P Boxer (Chair of Trustees)
Trustee

ASDAN

Reference and Administrative Details

Trustees as at 31 March 2022	R P Boxer (Chair of Trustees) P A Scholey (Vice-Chair) B S Doidge (Vice-Chair) J M Craig C W K Smith J P Hancock J E Price S D Fahey M Curran V A FitzGerald
Senior Management / Leadership Team	J Williams, Chief Executive Officer G Palmer, Director of Finance and Resources M Veale, Director of Education J Foyle, Director of Membership and Marketing
Principal Office/Registered Office	Wainbrook House Hudds Vale Road St George, Bristol BS5 7HY Website: www.asdan.org.uk
Company Registration Number	03426251
Charity Registration Number	1066927
Solicitors	Harper James Solicitors Velocity Tower, 1 St Mary's Square Sheffield S1 4LP
Bankers	HSBC Bank 4th Floor, 3 Temple Quay Bristol BS1 6DZ Triodos Deanery Road Bristol BS1 5AS

ASDAN

Reference and Administrative Details

Auditor	Milsted Langdon LLP Freshford House Redcliffe Way Bristol BS1 6NL
Investment Manager	Investec Wealth & Investment Limited Midland House 2 Poole Road Bournemouth BH2 5QY

ASDAN

Independent Auditor's Report to the Members of ASDAN

Opinion

We have audited the financial statements of ASDAN (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its 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.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

ASDAN

Independent Auditor's Report to the Members of ASDAN

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 17), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

ASDAN

Independent Auditor's Report to the Members of ASDAN

Auditor 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://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 trustees, 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 charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Ian Lloyd (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP, Statutory Auditor

Freshford House
Redcliffe Way
Bristol
BS1 6NL

Date: 5th December 2024.

ASDAN

Statement of Financial Activities for the year ended 31 March 2022

	Note	Unrestricted £	Designated funds £	Year ended 31 March 2022 £	7 months ended 31 March 2021 £
Income and Endowments from:					
Charitable activities	3	2,889,146	-	2,889,146	1,731,856
Investment income	4	59,025	-	59,025	36,629
Other income		3,845	-	3,845	7,300
Total income		2,952,016	-	2,952,016	1,775,785
Expenditure on:					
Charitable activities	5	(2,899,554)	(118,147)	(3,017,701)	(1,685,962)
Total expenditure		(2,899,554)	(118,147)	(3,017,701)	(1,685,962)
Gains on investment assets		58,747	-	58,747	133,867
Net income/(expenditure)		111,209	(118,147)	(6,938)	223,690
Transfers between funds		(114,700)	114,700	-	-
Net movement in funds		(3,491)	(3,447)	(6,938)	223,690
Reconciliation of funds					
Total funds brought forward		3,902,740	114,150	4,016,890	3,793,200
Total funds carried forward	16	3,899,249	110,703	4,009,952	4,016,890

There were no other gains or losses other than those stated above.

All of the charity's activities derive from continuing operations.

The notes on pages 26 to 43 form an integral part of these financial statements.

ASDAN
(Registration number: 03426251)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	672,474	709,126
Investment properties	10	490,000	490,000
Listed investments	10	2,204,035	2,158,409
		3,366,509	3,357,535
Current assets			
Stocks		22,006	21,234
Debtors	11	246,412	248,582
Cash at bank and in hand	12	1,354,644	1,355,853
		1,623,062	1,625,669
Creditors: Amounts falling due within one year	13	(979,619)	(966,314)
Net current assets		643,443	659,355
Net assets		4,009,952	4,016,890
Funds of the charity:			
Unrestricted income funds			
General Funds		3,899,249	3,902,740
Designated funds		110,703	114,150
Total funds	16	4,009,952	4,016,890

The financial statements on pages 23 to 43 were approved by the trustees, and authorised for issue on 29 September 2022 and signed on their behalf by:

.....
R P Boxer (Chair of Trustees)
Trustee

The notes on pages 26 to 43 form an integral part of these financial statements.

ASDAN

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	Year ended 31 March 2022 £	7 months ended 31 March 2021 £
Cash flows from operating activities			
Net cash (expenditure)/income		(6,938)	223,690
Adjustments to cash flows from non-cash items			
Depreciation		37,188	21,282
Investment income	4	(59,025)	(36,629)
Revaluation of investments		(117,875)	(102,300)
		(146,650)	106,043
Working capital adjustments			
(Increase)/decrease in stocks		(772)	5,349
Decrease in debtors	11	2,170	27,126
Increase in creditors	13	13,305	177,581
Net cash flows from operating activities		(131,947)	316,099
Cash flows from investing activities			
Interest receivable and similar income	4	59,025	36,629
Purchase of tangible fixed assets	9	(536)	(24,582)
Purchase of investments	10	(258,373)	(301,582)
Sale of investments		330,622	281,593
Net cash flows from investing activities		130,738	(7,942)
Net (decrease)/increase in cash and cash equivalents		(1,209)	308,157
Cash and cash equivalents at 1 April		1,355,853	1,047,696
Cash and cash equivalents at 31 March		1,354,644	1,355,853

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 26 to 43 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is incorporated in England and Wales as a company limited by guarantee, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Wainbrook House
Hudds Vale Road
St George
Bristol
BS5 7HY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

ASDAN meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value as modified for certain fixed assets as well as certain financial assets and liabilities as stated in the relevant accounting policy notes.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future despite the ongoing Covid-19 pandemic. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of long or short period

In the prior period, the company shortened its accounting reference date to 31 March 2021. As a result, the comparative figures relating to the 7 month period ended 31 March 2021 are not comparable to these results for the year ended 31 March 2022.

Notes to the Financial Statements for the Year Ended 31 March 2022

Income and endowments

All income is included in the statement of financial activities when the charity is entitled to the income, the receipt is probable and the amount can be measured with sufficient reliability.

Monies received from training organisations are accounted for by the charity when receivable.

Where income is received specifically for expenditure in a future accounting period, that amount is deferred.

Investment income is accounted for on an accrual basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on a percentage of income.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories based on a percentage of income.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses. These have been allocated to charitable activities.

Taxation

The charity is exempt from corporation tax to the extent that any other income or gains are applied in furtherance of the charitable objectives.

Tangible fixed assets

Tangible fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line
Computer equipment	20-33% straight line

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined when deemed necessary by the trustees, who appoint external valuers accordingly. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised through the Statement of Financial Activities. Where the change in market value is assessed by the trustees to be insignificant to the carrying value, no changes are made.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell (NRV), after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

Trade debtors

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

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flow have been affected. The impairment loss is recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. These are normally recognised at their settlement amount after allowing for any discount due.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or expire.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations

The charity contributes towards a defined contribution scheme for certain employees and the costs charged in the financial statements represent the contributions payable by the charity during the period. The scheme assets are separately administered from the charity.

Certain staff employed by the charity are eligible for membership with the Teachers' Pension Scheme (TPS), which is now closed to new entrants. This is a multi-employer defined benefit scheme for which insufficient information is available to enable the charity to identify its share of scheme assets and liabilities. Consequently contributions to the scheme are treated as if they were made to a defined contribution plan.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Redundancy pay

Redundancy pay is recognised immediately as an expense when the charity can demonstrate its commitment to terminate the employment of an employee or to provide termination benefits in accordance with contractual arrangements. Payments are calculated in accordance with statutory redundancy guidelines published by HM Government.

Other employee benefits

The cost of any unused holiday entitlement is recognised as an expense in the period in which the employees service is received.

3 Income from charitable activities

	Year ended 31 March 2022 £	7 months ended 31 March 2021 £
External projects	90	3,154
Customer support	1,298,338	772,859
Accreditation	687,977	411,207
Publishing & development	565,363	373,035
Promotional activities	337,378	171,601
	2,889,146	1,731,856

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

4 Investment income

	Year ended 31 March 2022 £	7 months ended 31 March 2021 £
Interest receivable and similar income	16,099	9,148
Income from rents	42,926	27,481
	59,025	36,629

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

5 Expenditure on charitable activities

	Unrestricted funds		Year ended 31 March 2022
	Designated £	General £	£
Customer and centre support	-	133,940	133,940
Accreditation	-	334,500	334,500
Premises and publication	-	496,158	496,158
Marketing and communications	-	127,729	127,729
Digital strategy	30,058	-	30,058
Systems infrastructure improvements	38,256	-	38,256
Property development and maintenance	18,168	-	18,168
Research and development	18,155	-	18,155
PSE qualification	13,510	-	13,510
Management and admin	-	758,495	758,495
Information technology	-	433,891	433,891
Design and product development	-	137,988	137,988
Sales and relationship management	-	476,853	476,853
	118,147	2,899,554	3,017,701

	Unrestricted funds		7 months ended 31 March 2021
	Designated £	General £	£
External projects	-	11,526	11,526
Customer and centre support	-	417,465	417,465
Accreditation	-	393,498	393,498
Premises and publication	-	493,386	493,386
Marketing and communications	-	283,945	283,945
Digital strategy	66,792	-	66,792
Research and development	5,750	-	5,750
PSE qualification	13,600	-	13,600
	86,142	1,599,820	1,685,962

6 Net incoming resources

Net (outgoing)/incoming resources for the year include:

	Year ended 31 March 2022 £	7 months ended 31 March 2021 £
Depreciation of fixed assets	37,188	21,282
Fees payable to the charitable company's auditor - Audit	11,770	10,375
Rentals payable under operating leases	136,712	79,749

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£468 (2021: £Nil) of expenses were reimbursed to 2 trustees during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	Year ended 31 March 2022 £	7 months ended 31 March 2021 £
Staff costs during the year were:		
Wages and salaries	1,592,302	915,315
Social security costs	163,853	94,552
Pension costs	170,301	102,816
	1,926,456	1,112,683

During the year, 2 members of staff (2021 - 0) received a combined total of £9,894 in termination payments (2021 - £Nil) in compensation for loss of office. Included within this amount was £Nil (2021 - £Nil), representing ex-gratia payments.

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	Year ended 31 March 2022 No	7 months ended 31 March 2021 No
Customer and centre support	5	6
Management and admin	11	10
Design and product development	3	4
Information technology	6	6
Premises and publishing	2	4
Accreditation	11	10
Marketing and communication	4	3
Sales and relationship management	8	8
	50	51

The number of employees whose annualised emoluments fell within the following bands was:

	Year ended 31 March 2022 No	7 months ended 31 March 2021 No
£60,001 - £70,000	3	1
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
£100,001 - £110,000	-	1

During the year, remuneration to key management personnel amounted to £268,420 (2021 - £189,078). The trustees consider that key management personnel comprise of:

- Chief Executive Officer
- Director of Finance and Resources
- Director of Education
- Director of Membership and Marketing

Contributions totalling £24,158 (2021 - £14,020) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2021	862,608	132,971	431,660	1,427,239
Additions	-	-	536	536
Disposals	-	-	(165,152)	(165,152)
At 31 March 2022	862,608	132,971	267,044	1,262,623
Depreciation				
At 1 April 2021	198,932	122,826	396,355	718,113
Charge for the period	17,252	3,827	16,109	37,188
Eliminated on disposals	-	-	(165,152)	(165,152)
At 31 March 2022	216,184	126,653	247,312	590,149
Net book value				
At 31 March 2022	646,424	6,318	19,732	672,474
At 31 March 2021	663,676	10,145	35,305	709,126

10 Fixed asset investments

	2022 £	2021 £
Investment properties	490,000	490,000
Listed investments	2,204,035	2,158,409
	2,694,035	2,648,409

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2021 and 31 March 2022	490,000
Net book value	
At 31 March 2021 and 31 March 2022	490,000

The investment property is included in the balance sheet at the fair value as at 31 March 2022. The fair value was previously arrived at on the basis of a valuation carried out in May 2015 by ETP Property Consultants, who were not connected to the charity. The basis of this valuation was the market value of similar properties in the area.

The trustees do not consider any difference between fair value and previously determined market value to be material to the financial statements and accordingly no adjustment has been made.

Listed investments

	Total £
Cost or Valuation	
At 1 April 2021	2,158,409
Revaluation	117,875
Additions	258,373
Disposals	(330,622)
At 31 March 2022	2,204,035
Net book value	
At 31 March 2022	2,204,035
At 31 March 2021	2,158,409

The historic cost of investments at 31 March 2022 amounted to £1,933,745 (2021 - £1,813,459).

The fair value of the investment portfolio was determined using quoted market prices. Included within the valuation of the portfolio was a cash balance of £70,310 at the year end (2021 - £75,104).

Investments held, exceeding 5% of the portfolio value at 31 March 2022, comprise of:

- Valu-trac Investment Protean Capital Elder A at 5.07% (2021 - 5.29%).

11 Debtors

	2022 £	2021 £
Trade debtors	212,115	205,052
Prepayments and accrued income	34,297	43,530
	246,412	248,582

Trade debtors are stated after provision for impairment of £57,994 (2021 - £49,292).

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	502	502
Cash at bank	1,354,142	1,355,351
	1,354,644	1,355,853

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	83,039	93,019
Other taxation and social security	63,004	49,899
Other creditors	34,331	38,947
Accruals	72,533	73,242
Deferred income	726,712	711,207
	979,619	966,314

	2022 £	2021 £
Deferred income at 1 April 2021	711,207	387,128
Resources deferred in the period	726,712	711,207
Amounts released from previous periods	(711,207)	(387,128)
Deferred income at period end	726,712	711,207

Deferred income represents registration fees received in advance of courses being delivered in future financial years.

14 Pension obligations

The employees of the charity belong to two principle pension schemes: The Teachers' Pension Scheme, a multi-employer defined benefit scheme, for academic and related staff; and an independently administered defined contributory pension scheme.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial period in respect of the independently administered defined contributory pension scheme.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), the Teachers' Pension Scheme Regulations 2014 (as amended) and the Teachers' Pensions Regulations 2019. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The TPS scheme is an unfunded scheme and members contribute on a 'pay-as-you-go' basis. These contributions along with those made by employers are credited to the Exchequer under arrangements governed by the above Acts. Retirement and other pension benefits are credited with a real rate of return as determined by the Government actuary.

Valuation of the Teachers' Pension Scheme

The latest actuarial valuation of the TPS was carried out to 31 March 2016, the effective date. The key elements of the valuation and subsequent consultation, now effective were:

- Employer contribution rates increased to 23.68% of pensionable pay from September 2019 having been previously 16.48% since taking effect in September 2015;
- An administration levy of 0.08% is included within the revised rate effective from September 2019;
- Notional assets (estimated future contributions together with notional investments held at the valuation date) were £196.1bn;
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date were £218.1bn;
- The scheme has a notional past service deficit of £22bn;

- An employer cost cap of 7.3% of pensionable pay will be applied to future valuations from 1 April 2019 until 31 March 2023;
- The assumed real rate of return is 2.8% in excess of prices;
- The rate of real earnings growth is assumed to be 4.2%, at 2.2% pa in excess of assumed CPI of 2%; and
- The assumed nominal rate of return is 4.45%.

The next valuation of the TPS is scheduled to be based on data to 31 March 2020, whereupon the impact on scheme costs is expected to be implemented from April 2023. The results of the expected valuation have not been make public at the date the financial statements were approved.

The employers pension costs paid to TPS in the period amounted to £38,144 (7 months to 31 March 2021 - £25,622).

15 Operating lease commitments

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Other		
Within one year	54,611	136,712
Between one and five years	-	54,611
	54,611	191,323

16 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General						
General funds	3,902,740	2,952,016	(2,899,554)	(114,700)	58,747	3,899,249
Designated						
Digital strategy fund	30,058	-	(30,058)	-	-	-
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	938	-	(18,168)	20,000	-	2,770
Research and development fund	24,304	-	(18,155)	55,700	-	61,849
PSE qualification fund	16,400	-	(13,510)	-	-	2,890
Systems infrastructure and improvements fund	-	-	(38,256)	39,000	-	744
	114,150	-	(118,147)	114,700	-	110,703
Total funds	4,016,890	2,952,016	(3,017,701)	-	58,747	4,009,952

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted funds						
General						
General funds	3,592,908	1,775,785	(1,599,820)	-	133,867	3,902,740
Designated						
Digital strategy fund	96,850	-	(66,792)	-	-	30,058
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	938	-	-	-	-	938
Research and development fund	60,054	-	(5,750)	(30,000)	-	24,304
PSE qualification fund	-	-	(13,600)	30,000	-	16,400
	200,292	-	(86,142)	-	-	114,150
Total funds	3,793,200	1,775,785	(1,685,962)	-	133,867	4,016,890

Unrestricted funds
Unrestricted funds include all funds received and expended in the furtherance of the charity's objects.

Designated funds
The funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. All designated funds, with the exception of the financial assistance fund, are expected to be expended within the next 12 months.

Digital strategy fund
Designated for the development of online resources and to increase capacity in order to remain current with new technologies.

Financial assistance fund
Designated to enhance provision for students following ASDAN programs and qualifications.

Property development and maintenance fund
Designated to provide a fund for major repairs as and when necessary to Wainbrook House (formerly known as the property improvement fund).

Research and development fund
Designated to fund major development of ASDAN products and services (formerly known as the development fund).

PSE qualification development fund
Designated for the development of a new qualification that launched in September 2021.

Systems Infrastructure and improvements fund

Designated towards strengthening our core systems.

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Notes to the Financial Statements for the Year Ended 31 March 2022

17 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2022
	General	Designated	
	£	£	£
Tangible fixed assets	672,474	-	672,474
Fixed asset investments	2,694,035	-	2,694,035
Current assets	1,512,359	110,703	1,623,062
Current liabilities	(979,619)	-	(979,619)
Total net assets	3,899,249	110,703	4,009,952

	Unrestricted funds		Total funds at 31 March 2021
	General	Designated	
	£	£	£
Tangible fixed assets	709,126	-	709,126
Fixed asset investments	2,648,409	-	2,648,409
Current assets	1,511,519	114,150	1,625,669
Current liabilities	(966,314)	-	(966,314)
Total net assets	3,902,740	114,150	4,016,890

18 Analysis of net funds

	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	1,355,853	(1,209)	1,354,644
Net debt	1,355,853	(1,209)	1,354,644

	At 1 September 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	1,047,696	308,157	1,355,853
Net debt	1,047,696	308,157	1,355,853

19 Related party transactions

The charity received income from charitable activities of £2,620 (2021 - £2,333) from entities connected to the trustees through employment or similar governance roles.

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

The charity incurred expenditure on charitable activities of £8,079 (2021 - £4,207) from activities connected to the trustees through employment or similar governance roles. Related parties were connected to trustees of the charity through employment or similar governance roles. Of these amounts, included within trade creditors at the period end was £Nil (2021 - £Nil).

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

20 Financial instruments

Categorisation of financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	212,115	205,052
Listed investments measured at fair value	2,204,035	2,158,409
Carrying amount of financial liabilities		
Liabilities measured at amortised cost	180,374	181,865

ASDAN

England & Wales - Charity number 1066927

Accounts



Company registration number: 03426251
Charity registration number: 1066927

ASDAN

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 September 2020 to 31 March 2021

ASDAN

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Strategic Report

1. Foreword

When taking on the role of chair of trustees for ASDAN in April 2020, at the beginning of the first lockdown, I did not envisage that, over a year later, the COVID-19 pandemic would still be having such a profound effect on us all. It has been a true test of personal and organisational resilience and I have been struck by how staff and trustees have stepped up over this period. ASDAN's work in developing educational pathways for young people in greatest need has never been more important.

You learn a lot about an organisation in how it responds to the most challenging of circumstances. For ASDAN, as a values-driven charitable organisation, the pandemic has helped to strengthen resolve and sharpen purpose. Young people have experienced, and are continuing to experience, interruptions to their education, challenges to their wellbeing and heightened anxieties about their future. Gaps in social and educational inequality are growing. ASDAN is evolving and adapting to the changing landscape, from a sound financial base, with a renewed focus on young people in greatest need. We are continuing to invest and innovate in order to make a distinctive impact on the lives on young people in a continually evolving educational and social landscape.

We know that young people need a strong sense of worth and an understanding of the relevance of their education to their future lives. There is strong evidence that communication, collaboration and personal resilience are key factors underpinning future success in further education and the workplace. ASDAN is therefore going through a process of review, development and innovation to ensure that its programmes and qualifications prepare young people with the competencies and personal qualities they need as they progress to adulthood.

We will remain optimistic, ambitious, disciplined and evidence-based in the coming year.

Rik Boxer
Chair of Trustees

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Strategic Report

2. Introduction

I want to start by acknowledging the continued hard work of staff and trustees at ASDAN and the thousands of ASDAN teachers and educators in schools, colleges and voluntary and community organisations in this most unprecedented of times.

During the first seven months of the 2020/21 academic year it has been more important to us than ever to ensure our continued support for teachers working with young people facing educational and social inequality. By making only limited use of the Government's Job Retention Scheme, we were able to do this. We also chose to invest in rising strong from lockdown by laying the groundwork for updates to our Award and Certificate of Personal Effectiveness (which are available for first teaching from September 2021) and continued with our digital transformation programme. Forty per cent of our income comes from membership fees and we are enormously grateful for the continued support of centres during this seven-month financial period.

It became clear to us early on in the COVID-19 pandemic that educational and social gaps were being exacerbated by the pandemic. The emphasis on online learning highlighted the digital divide and the vital importance of teachers and schools to the wellbeing of young people in challenging circumstances. Public debates about social justice have reminded us how important learning is to help people establish the kinds of connections and solidarity - across classes, generations, ethnicities and other divides. We recognised the need for a more overtly pro-inclusion approach to our work - to empower young people and their teachers to create positive spaces to value diversity and inclusion when working with others.

This has all prompted a re-focusing of our purpose this year on young people in greatest need. We define this group broadly as those facing educational and social inequality - evidence suggests this is at least one third of young people aged between 11-25, though we are concerned that this number is rising as a result of the pandemic. It includes those young people living in poverty, those who have not been engaged or inspired by their educational experiences to date, young people with a need for special education, and those who have been further disadvantaged as a result of the pandemic.

Working with teachers and educators, our aim is to engage, elevate and empower these young people with our innovative and distinctive approach to curriculum, pedagogy and assessment.

Over the next five years we will secure public benefit by:

- Engaging more young people who are excluded or at risk of exclusion from school in learning that is relevant to them;
- Fostering the personal and social effectiveness of students to enable them to achieve their educational, personal and work goals;
- Inspiring young people who are suited to vocational learning and holding this route to success in high esteem;
- Empowering young people with SEND to achieve positive outcomes and make successful transitions to adulthood and independence; and
- Valuing and supporting teachers and other adults who work closely with young people in greatest need to raise the status of their professional practice.

We look forward to continuing to work with, and learn from, practicing teachers and educators as we pursue these shared goals.

Jenny Williams
Chief Executive Officer (CEO)

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3. Overview of Performance September 2020 to March 2021

This report covers a seven month period from 1 September 2020 to 31 March 2021. This is a transitionary period as we moved our financial year end from 31 August to 31 March to align with more of our members' planning cycles. Year-on-year non-financial comparisons are based on a September to March period.

The COVID-19 pandemic continued to impact the number of learners who were able to benefit from ASDAN. Between 1 September 2020 and 31 March 2021 ASDAN recognised the achievements of 15,639 learners in total, a small increase of 78 from the same period in the previous year.

ASDAN's peak awarding season is summer, and this is reflected in the relatively low numbers of young people awarded ASDAN qualifications compared to those reported in previous strategic reports. During the seven-month period we awarded qualifications to 1,095 learners, down by 236 on the same period in 2019/20. This included 308 learners whose awards were deferred from summer 2020.

Growth was though attained in the number of learners achieving a programmes outcome, up 314 to 14,544 on the previous year. This was due to a significant uplift in the number of international learners achieving a programmes award, up from 6,600 to 8,938 year on year. Our UK programme awarding declined by around 2,000 learners during the period.

Significant growth was achieved in the number of education practitioners trained to deliver ASDAN programmes and qualifications on year, 1,491 compared to 952 in 2019/20. Attending preparatory training is a strong indicator that ASDAN's members are seeking to deliver programmes in subsequent terms and integrate qualifications into the curriculum.

As many young people continued to learn remotely, we saw a significant increase in the number of online learner registrations. Over two and half times more learners registered for Short Courses Online, and over 75% more learners were registered for Lifeskills Challenge compared to 2019/20.

We report on performance against three broad sets of measures:

- Membership, which represents around 40% of our annual income;
- Learners' achievements on both our regulated qualifications and non-regulated accredited programmes; and
- Sales of our courses and resources, as a key indicator of engagement by members, teachers and educators, and learners.

3.1 Membership

Early indications for membership growth are positive, with around 90% of the annual recruitment target achieved by the end of March 2021, with a strong pipeline in place to exceed the target in the rest of the academic year. While the proportion of new qualifications membership was slightly under the forecast based on previous trends, Programmes level memberships have proven popular. Of the approximate 300 new members achieved in the period, 10% were international centres.

Membership	Sep 20 - Mar 21	Sep 19 - Mar 20
Number of registered members	3,539	3,578
Number of delegates attending member webinars and workshops	1,491	952

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A continued focus on membership retention ensured this was also above the target for this period as considerable effort was made to engage and support members during a prolonged challenging period. New payment plans were introduced, including discounts for small centres and the concept of a payment holiday for those members unable to deliver courses during the pandemic.

It was not possible to retain all, however, with a number leaving due to factors beyond our control, such as not being able to operate or access funding and not having a cohort of learners for whom the previous programmes or qualifications delivered are appropriate. Understanding the reasons for those leaving will inform our efforts to re-recruit former members back into membership going forward where we can.

Despite the restrictions, the webinar platform for training has gone from strength to strength. Over 1,000 delegates have attended a webinar, with over 90% rating webinars as very good or excellent consistently. Demand is already being received for the summer term programme.

Remote working for the majority of staff continued as Government restrictions remained in place. Key staff responsible for maintaining our awarding and distribution services continued to access the premises to ensure members and their learners received resources and certification for their achievements.

The Extraordinary Regulatory Framework for qualifications awarding for summer 2020, was extended to enable adaptations to awarding between September 2020 and March 2021. We embedded the learning from summer 2020 to support our members and ensure no learners were disadvantaged by our processes.

3.2 Learners' Achievements

3.2.1 Qualifications

Awarding for Summer 2020 was carried out under the Extraordinary Regulatory Framework. This became the EERF (Extended Extraordinary Regulatory Framework) from September 2020 to March 2021, under which the qualifications awards reported in this report were made. At the end of March 2021 we published updated awarding guidance for summer 2021 (outside the scope of this report) against the new General Qualifications Alternative Awarding Framework and the Vocational Contingency Regulatory Framework.

Overall, the number of learners achieving qualifications with us was down by 8% on the same period in the previous year. There were though significant variations in this. The most significant decline was in the number of learners awarded a Level 1 qualification, which fell by 80%. The number of learners awarded a Level 2 or Level 3 qualification fell by 37% and 43%. However, the number of learners achieving Entry 1-3 qualifications more than doubled from 342 to 720. It is also of note that during the pandemic period we were asked to award individual units in 78% more cases than in the corresponding period pre-pandemic.

Learners' achievements: All	**Sep 20 - Mar 21**	**Sep 19 - Mar 20**
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	720	342
Learners achieving ASDAN regulated qualifications at Level 1	122	632
Learners achieving ASDAN regulated qualifications at Level 2	75	120
Learners achieving ASDAN regulated qualifications at Level 3	109	190
Unit Only	317	178
Total	**1,343**	**1,462**

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The Extraordinary Regulatory Framework (summer 2020) encouraged centres to defer moderation, wherever possible. Fifty-four of our members chose to defer moderation, of which 32 took place in this period with a total of 308 learners awarded.

3.2.2 Accredited programmes

Accredited programmes remained popular with our international customers during the autumn and winter. Just over 300 more learners achieved an accredited programme in 2020/21 compared to 2019/20:

Learners' achievements: All	Sep 20 - Mar 21	Sep 19 - Mar 20
Learners achieving ASDAN accredited programmes	14,544	14,230

3.2.3 International

The vast majority of our qualifications awarding for international learners takes place outside of this reporting period. As such there have been very small variations in the number of learners achieving Entry Level 1 to Level 2 qualifications on year. Where we saw growth on year was in the number of learners achieving a Level 3 qualification, doubling from 53 to 107, as more students in China were able to complete their EPQ.

The most significant increase internationally has been the number of learners achieving an accredited programme outcome. This has grown by more than one third, up from 6,600 to 8,938 learners, in part due to our growing relationship with centres in Western Australia.

Learners' achievements: International	Sep 20 - Mar 21	Sep 19 - Mar 20
Learners achieving ASDAN accredited programmes	8,938	6,600
Learners achieving ASDAN regulated qualifications at Entry Level 1-3	10	9
Learners achieving ASDAN regulated qualifications at Level 1	7	6
Learners achieving ASDAN regulated qualifications at Level 2	41	1
Learners achieving ASDAN regulated qualifications at Level 3	107	53

3.3.1 Qualifications

CoPE (Certificate of Personal Effectiveness) at Level 1 and Level 2 is consistently our most popular qualification, the income from which represented just over a third of the total achieved from all qualifications.

The focus from September 2021 will be on the new Personal and Social Effectiveness qualifications, and we anticipate a gradual shift from CoPE to the new and improved qualifications.

The Personal and Social Development qualification remains a positive option for learners, as does the Personal Progress qualification.

The Extended Project Qualification (EPQ) has grown significantly over the period, with three and a half times more learners registered in the UK, compared to the previous year when it was introduced. Further growth is projected for this qualification in 2021/22.

3.3.2 Programmes

Overall, our sales of accredited programme books and short course books fell by 7% and 10% respectively, indicative of the move to more online learning. This was evidenced by the large uptake in our online offer. Short Courses online learner registrations grew at a factor greater than two and a half times. Our other online offer, Lifeskills Challenge, saw almost twice as many registrations when compared to the same period in the previous year.

Sales of courses and resources	Sep 20 - Mar 21	Sep 19 - Mar 20
Sales of accredited programme books	6,713	7,210
Sales of short course books	16,335	18,069
Online sales		
Short Course learner registrations	1,699	640
Lifeskills Challenge learner registrations	1,518	859

Our range of Short Courses continue to be a popular option to engage learners. We saw a sharp increase in the number of sales of our top 10 most frequently purchased, up 28% on year. This was largely the result of a new centre, which purchased 5,000 Volunteering short courses.

PSHE remained one of the best sellers, with identical volumes purchased in 2019/20 and now in 2020/21. The Foodwise Short Course maintained its position in the top 10, although the number of courses sold dropped slightly, down by approximately 9%.

4. Strategic priorities

The five strategic priorities we established in September 2019 remained a focus:

Education: To continue our programme of updates to our existing courses, and the development of innovative new courses to meet the needs of learners;

Membership: To re-invigorate our support for and engagement with ASDAN's professional community;

Business: To become more business-like by strengthening our focus on performance and impact;

Digital: To roll out new digital systems to our staff and customers; and

Creative environment: How we organise ourselves to get the best from our people.

During spring 2021, trustees have begun work to refresh ASDAN's strategic priorities in order to respond to the needs of our members and learners as we move beyond the pandemic lockdown period. This will entail a greater emphasis on improving ASDAN's visibility and evidence of effectiveness; the redevelopment of professional learning communities to strengthen the quality and impact of our courses and deepen relationships with our members and partners; and a growing focus on developing blended teaching, learning and assessment methodologies. We have also begun to explore with staff how to implement hybrid ways of working for the future.

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4.1 Education

Qualifications and curriculum plan

Our three-year development plan for curriculum programmes and qualifications has given us clear direction for activity. We have had three development priorities over the period:

- The re-development of our Award and Certificate of Personal Effectiveness qualifications into an updated and integrated Personal and Social Effectiveness qualification at Level 1 and 2 for first teaching September 2021
- The submission to the DfE of proposals for new Technical Awards at Key Stage 4, the outcome of which is awaited
- The re-design of our popular Personal Development Programme

Meeting the needs of learners with SEND

September 2020 saw the launch of our updated Personal Progress qualification in England and Wales, aimed at learners working at Entry Level 1 and below. The updated qualification will be available in Northern Ireland from September 2021.

We also launched our new My Independence curriculum programme. Mapped against the four preparing for adulthood pathways and relevant for young people with moderate, severe and profound and multiple learning disabilities aged 11-25, My Independence was co-designed in partnership with NDTI and experienced SEND practitioners. It was piloted across the country by our members during 2019/20, ready for teaching from September 2020.

Our updated Lifeskills Challenge programmes have proved popular as an online offer between September 2020 and March 2021. Despite a slow start in 2019/20 when the updated programme was first launched, we have seen a 75% increase in take up during the reporting period.

4.2 Membership

We are midway through the deployment of the first academic year's activities within our membership strategy. We have established new metrics on which to review, analyse and report performance, have mapped our members and their history with us, and have begun reviewing and building our member journey. Retaining centres in membership has been a cross-organisational objective.

We took a break from our annual customer survey in 2019/20 in recognition of the disruption caused by the pandemic. This will resume later in 2021 as a mechanism for feedback from our members on our offering.

4.3 Business

The new Finance and Resources Director has been in place for a year and her team has undertaken a range of analytical work which has highlighted key trends and areas of performance requiring specific attention as well as providing grounds for optimism in our business performance as we head through 2021. It was resolved in August 2020 to change the year end of the organisation from 31 August to 31 March to better align the year end with the activities of the organisation and our members.

This latest financial period has therefore been 1 September 2020 to 31 March 2021 and the next financial period will be 1 April 2021 to 31 March 2022.

4.4 Digital

Work continues apace on our digital strategy, with the new website a key product of this work due to launch in 2021.

4.5 Creative environment

We continue our work to review our accommodation needs to meet our future plans and to re-develop our working environment post-pandemic. Our staff are central to this process and are regularly consulted as we plan our roadmap for the future of work and to foster creativity within the organisation.

5. Going forward

ASDAN's mission is to engage, elevate and empower young people aged 11-25 in greatest need.

We define young people in greatest need as those living in poverty, without support for their emotional and social needs, those with a special educational need or disability, those not engaged or succeeding in their education, who miss an English and/or Maths pass at 16 or subsequently, and who are at risk of becoming NEET.

Our vision is that the achievements of these young people are held in high esteem, by themselves and others.

Our new developments will hold true to our vision and mission and we will strive to find new, creative ways to demonstrate our impact and celebrate the success of learners in greatest need with our members and our partners.

The lifting of lockdown restrictions coincides with the culmination of a significant period of internal transformation at ASDAN. With a re-focused purpose and new digital infrastructure in place, our attentions now turn to our engagement with members. Our focus in the coming year will be on ensuring we are well placed to understand and respond to the needs of our members and the young people with whom they work. We will begin to re-establish ASDAN's professional networks with teachers and educators, in order to value and support them in their work.

We are establishing a new suite of key performance indicators to help guide us in achieving our ambitions.

6. Risk statement

The trustees monitor the dynamics of the educational, political and international environment in which ASDAN operates, and continue to take steps to secure the organisation and to make plans to invest reserves to grow the business and extend impact. The impact of COVID-19 has added an additional dimension to risk in this period.

The trustees believe that they have identified the major risks to which the Charity is exposed. These include: the agility needed in response to its dynamic external environment; financial stability; maintaining good reputation in conducting our various charitable activities; and operational resilience. As an educational awarding body, ASDAN's risk registers are additionally mapped against the regulators' Conditions of Recognition.

Risks have been categorised both by the likelihood of their occurring and by their potential impact on the Charity.

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Trustees review the adequacy of protection against these risks and, where this appears insufficient, put in place appropriate procedures to mitigate them. In some instances, protection is provided by insurance cover; in others by monitoring, reporting, continually assessing the risks concerned and developing contingency plans.

The Performance, Audit Risk and Compliance Committee (PARC) of the Board of Trustees regularly reviews the identification and mitigation of both new and existing risks.

The Education Advisory Group additionally gathers organisational assurance in response to regulators' Conditions of Recognition.

7. Finance matters

ASDAN has remained financially resilient, despite the very difficult trading environment arising from disruption in schools during COVID-19. The majority of our international work takes place in countries outside of Europe and so ASDAN's sales revenues are not greatly affected by Brexit.

We have continued to drive the organisation's product and marketing strategy forward; produced and distributed lockdown education resources; continued to assess and award our learners' achievements (in a constantly changing awarding environment); and continued to provide constant customer service to the best of our ability, to all the schools, colleges and voluntary organisations that we serve, providing all the ASDAN resources and guidance they needed to adjust to their dynamic situations.

In the prior year, disrupted education patterns due to COVID-19 in the latter 6 months of the year meant that fewer candidates registered to have their achievements awarded; more registrations were deferred; fewer publications were sold.

In the 7 month period to 31 March 2021, we focused our efforts on retaining and engaging members to strengthen our membership base overall, despite the continuing pandemic. The surplus for the period was £223,690, which boosted reserves after the impact of COVID-19 on the prior year. Meanwhile, undaunted, we continued to forge ahead with our digital strategy and new product developments, striving ahead towards major product launches in September 2021. These developments were funded from reserves which had been set aside into designated funds.

The reserves position remains strong and financial plans have been put in place, with strong marketing and product presence, to secure ASDAN on a course towards stronger profitability in the coming years so that the charity can face the future with confidence.

The strategic report was approved by the trustees of the charity on 30 September 2021 and signed on its behalf by:

.....

R P Boxer (Chair of Trustees)
Trustee

ASDAN

Trustees' Report (including Directors' Report)

The trustees (who are directors for the purposes of company law), present their annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 March 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

1. Objects

ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN awards and qualifications and the relief of poverty, where poverty inhibits such opportunities for learners.

2. Structure, governance and management

ASDAN is a charitable company limited by guarantee, incorporated on 28 August 1997 and registered as a charity on 17 December 1997.

The charitable company was formed under a memorandum of association which established the objectives and powers of the charitable company and it is governed under its articles of association. These were revised in March 2004.

The charity's Board of Trustees has a minimum number of three individuals. Although not stated in the memorandum and articles of association, ordinarily the maximum number of individuals is set at twelve but trustees agreed to increase this to sixteen in 2018 to facilitate the recruitment and induction of a significant number of new trustees. The existing members of the board appoint new trustees.

The Chair and Vice Chairs review the mix of skills among the trustees, identify gaps and undertake recruitment where necessary, particularly in newer strategy areas. When filling vacancies, the board takes into account the experience needed to maintain the board's ability to effectively direct the full range of the charity's activities. The board arranges appropriate induction for any new trustee. Inductions involve tailored meetings with key trustees and staff, and review of key documentation. Trustees undertake an ongoing training programme covering current subjects, delivered by subject matter experts with opportunities for discussion.

The Board of Trustees meets at least four times a year.

3. Changes to Trustees

There were no changes to the composition of the Board of Trustees between 1 September 2019 and 31 March 2021. In the prior year, eight new trustees had been appointed to the ASDAN board. Recruitment had been targeted in response to a knowledge and skills audit. Trustees include education specialists with representation from across the sector, as well as representatives from a range of industries, with both commercial and charitable experience. Board diversity improved as a result of those appointments, leading to a wider representation of perspectives and opinions.

Our Chair of Trustees, Rik Boxer, is a former strategic education leader with considerable experience in Special Educational Needs and Disability (SEND) and alternative provision. He has a track record of improving outcomes for underachieving and vulnerable groups.

ASDAN

Trustees' Report (including Directors' Report)

3.1 Board of Trustees

The charity's trustees at the date these financial statements were approved and those who served as a trustee in the financial period ended 31 March 2021 are as follows:

Rik Boxer (Chair)	Education consultant
Asher Craig***	Councilor, St George West and Deputy Mayor, City of Bristol
Marian Curran	Principal, St Brendan's Sixth Form College
Alison Delyth*	Former Director of Children's Services (resigned 20 May 2021)
Brian Doidge (Vice-Chair)*	Chair, South West Regional Board of Chartered Institute of Marketing, Lecturer, Yeovil College
Stephen Fahey*	Content Strategy Director, Oxford University Press
Jemma Hancock**/ ****	Head of HR, Great Western Railway
Naeem Iqbal	Care Practitioner, Disabled Children and Specialist Services, Bristol City Council
Paul Jacobs** / ***	Education Consultant, former Service Director, Education and Skills, Bristol City Council
Linda Peck**	Education Consultant and Ofsted Inspector, former Headteacher and Senior School Improvement Officer for Bristol LA
Jack Price*	Managing Director, Computershare
Peter Scholey (Vice-Chair)***	Former secondary school Headteacher, Local Authority Officer and Education Consultant
Chris Smith***/ ****	Company Director, Tydi Ltd and Hobbs House Bakery. Chair of the Board, The British Corner Shop. South West Regional Council Member, CBI
Pauline Trapp**	Education Consultant, former SENCO and Assistant Headteacher
Victoria Fitzgerald*	Director, Briarsmead, and financial consultant. Trustee, Insane Root Theatre CEO and Bristol Museums Development Trust. Member, Trust in Learning (appointed 20 May 2021)

* Members of the Performance, Audit, Risk and Compliance Committee

** Members of the Education Advisory Group

*** Members of the Premises Working Group (ACE)

**** Members of the HR Policy Review Group

3.2 Key Management Personnel

The key management personnel (as defined by FRS 102) are the trustees and the senior management of the charity. The senior management of the charity (to whom the responsibility for the planning, directing and controlling of the activities of the charity has been delegated by trustees) have been as follows during the financial period: the Chief Executive Officer, Jenny Williams; Director of Education, Martina Veale; Director of Membership and Marketing, James Foyle; and Director of Finance and Resource, Gillian Palmer. The directors deputise for the Chief Executive Officer where appropriate. A scheme of delegation is in place to confirm the responsibilities devolved to the Chief Executive Officer and directors by the Board of Trustees. The pay and remuneration of key management personnel is set by the trustees, benchmarked against posts being recruited locally for similar roles.

Trustees regularly review their performance against the Charity Code of Governance (2017). Trustees engaged in a review of board arrangements in 2019-20 and an action plan was approved. Actions included:

- Establishment of the Education Advisory Group (established in September 2020)
- Review and development of trustee link functions to provide support and monitoring in key areas such as safeguarding. Two trustees were identified as safeguarding leads for the board, and offer support to directors in overseeing safeguarding of children, young people and vulnerable adults engaged in ASDAN's courses, and staff.
- Further analysis of training needs. Charity finance training took place in early 2021 and has enhanced existing financial scrutiny capabilities
- Development of the trustee role in external communications
- Establishment of new processes for reviewing board and trustee performance against the Charity Governance Code
- Development of a trustee library
- Consideration of a review of ASDAN's memorandum and articles

4. Delivering Public Benefit

Our objectives remain defined as follows: "ASDAN's aim is the advancement of education, by providing opportunities for all learners to develop their personal and social attributes and levels of achievement through the use and attainment of ASDAN awards and qualifications and the relief of poverty, where poverty inhibits such opportunities for learners." Trustees have referred to the guidance contained in the general guidance from the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

During 2019 and 2020 we have re-sharpened our focus on young people in greatest need, in response to the growing educational and social inequalities that have been further highlighted by the COVID-19 global pandemic. Evidence[1] suggests this is at least one third of young people aged between 11 and 25. It includes those young people living in poverty, those who have not been engaged or inspired by their educational experiences to date, young people with a need for special education, and those who have been further disadvantaged as a result of the COVID-19 pandemic.

Our vision is for young people in greatest need to have their talents, abilities and achievements held in high esteem. Our goal is to engage, elevate and empower them to enable this to be so.

We do this by developing motivating and relevant courses with an accessible and practical pedagogy for learners; and by working with our partner educators to foster and recognise the personal, social and work-related abilities of young people in greatest need.

We believe that young people in greatest need should have the opportunity to discover, develop and make use of their abilities to affirm their identities, contribute to society, and challenge educational and social inequalities.

[1] Association of School and College Leaders, The Forgotten Third full report: https://www.ascl.org.uk/ASCL/media/ASCL/Our%20view/Campaigns/The-Forgotten-Third_full-report.pdf
Education Policy Institute, Preventing the disadvantage gap from increasing during and after the Covid-19 pandemic: https://epi.org.uk/wp-content/uploads/2020/05/EPI-Policy-paper-Impact-of-Covid-19_docx.pdf

ASDAN

Trustees' Report (including Directors' Report)

Our programmes and qualifications are delivered by over 3,000 secondary schools, special schools, colleges, alternative education providers and youth organisations across the UK and in more than 30 countries and territories overseas As an awarding body, we offer 37 regulated qualifications in many areas of personal, social and work-related skills development.

ASDAN delivers public benefits in the following ways:

- by the design and provision of educational programmes and qualifications that are engaging, motivating and accessible, specifically to young people in greatest need aged 11-25, above and beyond those otherwise available;

- by designing in opportunities for young people to establish the kinds of connections and solidarity that hold the potential to reduce inequalities and achieve more equitable social outcomes, thereby not only benefitting young people in greatest need, but all young people;

- by the evidence from case studies and surveys of our centres that access to ASDAN programmes and qualifications has led to the re-engagement of many learners into education, leading in turn to them progressing to further qualifications, to further or higher education, work, or independent living;

- because our programmes and qualifications recognise achievements in individual personal and social development and in a range of work-related skills. We know the development and recognition of personal, social and work-related abilities is vital because:

    - strengthening these abilities supports academic and vocational learning;
    - they are particularly effective in re-engaging young people in greatest need;
    - they are important for accessing knowledge and skills at work;
    - they are especially important for entry level work;
    - they equip learners to live well and make full use of their abilities;

- by striving to be a values-led organisation that exemplifies a commitment to personal, social and work-related development in its relationships with staff and members. Annual customer and staff surveys monitor progress towards ambition.

5. Reserves Policy

In drawing up the reserves policy, trustees are mindful of the need to balance financial prudence with the potential to respond to new opportunities. The trustees have set a policy which reflects their wish to invest in the development of new and updated products in order to address the needs of those facing educational and social inequality.

Our prudent reserves policy is to maintain an accessible financial contingency reserve of £0.65m plus the level of costs which would be required in the unlikely event of a decision to voluntarily wind up the company, which as at 31 March 2021 we estimated to be £1m.

As at 31 March 2021, general (uncommitted) funds were £3.90m (2020 - £3.59m), designated funds were £0.11m (2020 - £0.20m).

The trustees are confident that the reserves level is sufficient for current and proposed levels of activity and intend to use these reserves to invest in future plans. In line with best practice guidance, the trustees review the reserves policy every year.

ASDAN

Trustees' Report (including Directors' Report)

6. Investment Policy and Performance

A total of £0.75m (2020 - £0.75m) is held in business and charity deposit accounts earning between 0.01% and 0.1% interest within the period.

We invest in a managed fund utilising ethical screening. At the end of August 2020 our investment was £2.04m. This yielded £0.11m in this period and at 31 March 2021 we held £2.15m in this fund.

The charity's PARC committee monitors the performance of the invested assets using defined criteria, taking ethical considerations into account. The equity and cash asset allocations are counterbalanced by the sizeable investment property holdings.

7. Staff

We have a paid workforce of 51 full time equivalent staff (2020 - 51), who are based mainly in Bristol but also across the UK. The work of the charity relies on the admirable professionalism and commitment of these colleagues. The charity is strongly committed to a healthy staff relations climate and aims to promote equality of opportunity for all with the right skills, experience and potential.

ASDAN continues to strive to be an exemplary employer, providing the best possible working environment and a competitive reward and recognition package for our employees. Regular face to face staff briefings, annual staff development sessions, regular staff newsletters and wellbeing updates are all in place for staff to ensure we are communicating regularly and as widely as possible. There is also an annual staff survey and an elected staff forum in place to ensure the employee voice is heard.

8. Fundraising

ASDAN currently only fundraises for the charity through grant-making institutions, gifts, companies and commercial trading. ASDAN adheres to the fundraising code of practice. For the 7 months to 31 March 2021 ASDAN received no complaints in relation to its fundraising activities. Via written policies and training, staff receive guidance regarding Data Protection (including GDPR) and safeguarding.

9. Statement of Trustee Responsibilities

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

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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

ASDAN

Trustees' Report (including Directors' Report)

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

10. Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

11. Reappointment of auditor

Milsted Langdon LLP have indicated their willingness to continue in office and, in accordance with the provisions of the Companies Act, it is proposed that they be reappointed auditors for the ensuing year.

The annual report was approved by the trustees of the charity on 30 September 2021 and signed on its behalf by:

.....

R P Boxer (Chair of Trustees)
Trustee

ASDAN

Reference and Administrative Details

Trustees	R P Boxer (Chair of Trustees) P A Scholey (Vice-Chair) B S Doidge (Vice-Chair) J M Craig L Peck P Jacobs C W K Smith J P Hancock J E Price S D Fahey N Iqbal M Curran P A Trapp V Fitzgerald
Senior Management Team	J Williams, Chief Executive Officer G Palmer, Director of Finance and Resources M Veale, Director of Education J Foyle, Director of Marketing
Principal Office/ Registered Office	Wainbrook House Hudds Vale Road St George, Bristol BS5 7HY Website: www.asdan.org.uk
Company Registration Number	03426251
Charity Registration Number	1066927
Solicitors	Harper James Solicitors Velocity Tower, 1 St Mary's Square Sheffield S1 4LP
Bankers	HSBC Bank 4th Floor, 3 Temple Quay Bristol BS1 6DZ Triodos Deanery Road, Bristol BS1 5AS

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Reference and Administrative Details (continued)

Auditor	Milsted Langdon LLP Freshford House Redcliffe Way Bristol BS1 6NL
Investment Manager	Investec Wealth & Investment Limited Midland House 2 Poole Road Bournemouth BH2 5QY

Independent Auditor's Report to the Members of ASDAN

Opinion

We have audited the financial statements of ASDAN (the 'charity') for the period from 1 September 2020 to 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Independent Auditor's Report to the Members of ASDAN

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 Strategic Report and Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees reponsibilities (set out on pages 14-15), the trustees 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 charity'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 charity 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.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks or irregularities, including known and actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://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 trustees, 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 charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Milsted Langdon LLP

Andrew J Jordan (Senior Statutory Auditor)
For and on behalf of Milsted Langdon LLP, Statutory Auditor

Freshford House
Redcliffe Way
Bristol
BS1 6NL

Date: 20-12-2021

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Statement of Financial Activities for the Period from 1 September 2020 to 31 March 2021 (Including Income and Expenditure Account)

	Note	Unrestricted £	Designated funds £	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
Income and Endowments from:					
Charitable activities	3	1,731,856	-	1,731,856	2,592,274
Investment income	4	36,629	-	36,629	65,583
Other income		7,300	-	7,300	6,141
Total income		1,775,785	-	1,775,785	2,663,998
Expenditure on:					
Charitable activities	5	(1,599,820)	(86,142)	(1,685,962)	(3,076,923)
Total expenditure		(1,599,820)	(86,142)	(1,685,962)	(3,076,923)
Gains on investment assets		133,867	-	133,867	16,652
Net income/(expenditure)		309,832	(86,142)	223,690	(396,273)
Net movement in funds		309,832	(86,142)	223,690	(396,273)
Reconciliation of funds					
Total funds brought forward		3,592,908	200,292	3,793,200	4,189,473
Total funds carried forward	17	3,902,740	114,150	4,016,890	3,793,200

There were no other gains or losses other than those stated above.

All of the charity's activities derive from continuing operations.

ASDAN

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(Registration number: 03426251)
Balance Sheet as at 31 March 2021

	Note	31 March 2021 £	31 August 2020 £
Fixed assets			
Tangible assets	10	709,126	705,826
Investments	11	2,648,409	2,526,120
		3,357,535	3,231,946
Current assets			
Stocks		21,234	26,583
Debtors	12	248,582	275,708
Cash at bank and in hand	13	1,355,853	1,047,696
		1,625,669	1,349,987
Creditors: Amounts falling due within one year	14	(966,314)	(788,733)
Net current assets		659,355	561,254
Net assets		4,016,890	3,793,200
Funds of the charity:			
Unrestricted income funds			
General funds		3,902,740	3,592,908
Designated funds		114,150	200,292
Total funds	17	4,016,890	3,793,200

The financial statements on pages 21 to 43 were approved by the trustees, and authorised for issue on 30 September 2021 and signed on their behalf by:

.....
R P Boxer (Chair of Trustees)
Trustee

Statement of Cash Flows for the Period from 1 September 2020 to 31 March 2021

	Note	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
Cash flows from operating activities			
Net income/(expenditure)		223,690	(396,273)
Adjustments to cash flows from non-cash items			
Depreciation	7	21,282	36,002
Investment income	4	(36,629)	(65,583)
Revaluation of investments	11	(102,300)	(16,652)
		106,043	(442,506)
Working capital adjustments			
Decrease/(increase) in stocks		5,349	(4,269)
Decrease in debtors	12	27,126	235,136
Increase in creditors	14	177,581	55,984
Net cash flows from operating activities		316,099	(155,655)
Cash flows from investing activities			
Interest receivable and similar income	4	36,629	65,583
Purchase of tangible fixed assets	10	(24,582)	(19,266)
Purchase of investments	11	(301,582)	(297,358)
Sale of investments	11	281,593	305,672
Net cash flows from investing activities		(7,942)	54,631
Net increase/(decrease) in cash and cash equivalents		308,157	(101,024)
Cash and cash equivalents at 1 September		1,047,696	1,148,720
Cash and cash equivalents at 31 March		1,355,853	1,047,696

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 24 to 43 form an integral part of these financial statements.

ASDAN

Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

1 Charity status

The charity is incorporated in England and Wales as a company limited by guarantee, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Wainbrook House
Hudds Vale Road
St George
Bristol
BS5 7HY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

ASDAN meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value as modified for certain fixed assets as well as certain financial assets and liabilities as stated in the relevant accounting policy notes.

Going concern

In light of the rapid global spread of the Coronavirus "COVID-19" in early 2020, the trustees continue to review and stress test projections and budgets for future periods. Based on this work, the trustees consider there to be little impact on the charity's ability to act as a going concern.

The trustees have reviewed supply chains, key customers and the capital resources available and consider that the charity has adequate resources in place to continue to operate for the next twelve months.

Disclosure of long or short period

Following the period, the company shortened its accounting reference date to 31 March 2021. As a result, the comparative figures relating to the year ended 31 August 2020 are not comparable to these results for the 7 month period ended 31 March 2021.

ASDAN

Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

Income and endowments
All income is included in the statement of financial activities when the charity is entitled to the income, the receipt is probable and the amount can be measured with sufficient reliability.

Monies received from training organisations are accounted for by the charity when receivable.

Where income is received specifically for expenditure in a future accounting period, that amount is deferred.

Investment income is accounted for on an accrual basis.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on a percentage of income.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories based on a percentage of income.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses. These have been allocated to charitable activities.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation
The charity is exempt from corporation tax to the extent that any other income or gains are applied in furtherance of the charitable objectives.

Tangible fixed assets
Tangible fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

ASDAN

Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line
Computer equipment	20-33% straight line

Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such an indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Investment properties
Investment property is carried at fair value, derived from the current market prices for comparable real estate determined when deemed necessary by the trustees, who appoint external valuers accordingly. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised through the Statement of Financial Activities. Where the change in market value is assessed by the trustees to be insignificant to the carrying value, no changes are made.

Fixed asset investments
Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

Stock
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell (NRV), after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out basis (FIFO).

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

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flow have been affected. The impairment loss is recognised in the Statement of Financial Activities.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. These are normally recognised at their settlement amount after allowing for any discount due.

Financial liabilities are only derecognised when, and only when, the charity's obligations are discharged, cancelled or expire.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Pensions and other post retirement obligations
The charity contributes towards a defined contribution scheme for certain employees and the costs charged in the financial statements represent the contributions payable by the charity during the period. The scheme assets are separately administered from the charity.

Certain staff employed by the charity are eligible for membership with the Teachers' Pension Scheme (TPS), which is now closed to new entrants. This is a multi-employer defined benefit scheme for which insufficient information is available to enable the charity to identify its share of scheme assets and liabilities. Consequently contributions to the scheme are treated as if they were made to a defined contribution plan.

Operating leases
Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Redundancy pay
Redundancy pay is recognised immediately as an expense when the charity can demonstrate its commitment to terminate the employment of an employee or to provide termination benefits in accordance with contractual arrangements. Payments are calculated in accordance with statutory redundancy guidelines published by HM Government.

Other employee benefits
The cost of any unused holiday entitlement is recognised as an expense in the period in which the employees service is received.

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

3 Income from charitable activities

	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
External projects	3,154	18,474
Customer support	772,859	1,233,405
Accreditation	411,207	562,307
Publishing & development	373,035	557,249
Promotional activities	171,601	220,839
	1,731,856	2,592,274

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

4 Investment income

	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
Interest receivable and similar income	9,148	20,097
Income from rents	27,481	45,486
	36,629	65,583

All income recognised within this classification in the current and preceding financial period is accounted for in unrestricted funds.

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

5 Expenditure on charitable activities

	Unrestricted funds		7 months ended 31 March 2021
	Designated	General	
	£	£	£
External projects	-	11,526	11,526
Customer support	-	417,465	417,465
Accreditation	-	393,498	393,498
Publishing & development	-	493,386	493,386
Promotional activities	-	283,945	283,945
Digital strategy	66,792	-	66,792
Research and development	5,750	-	5,750
PSE qualification	13,600	-	13,600
	86,142	1,599,820	1,685,962

	Unrestricted funds		12 months ended 31 August 2020
	Designated	General	
	£	£	£
External projects	-	31,531	31,531
Customer support	-	751,752	751,752
Accreditation	-	745,639	745,639
Publishing & development	-	822,235	822,235
Promotional activities	-	471,773	471,773
Digital strategy	161,850	-	161,850
Financial assistance	1,644	-	1,644
Property development and maintenance	25,062	-	25,062
Research and development	65,437	-	65,437
	253,993	2,822,930	3,076,923

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

6 Analysis of expenditure

	Unrestricted funds		7 months ended 31 March 2021	12 months ended 31 August 2020
	General £	Designated £	£	£
Staff costs	-	-	-	25,241
Printing	143,121	-	143,121	243,277
Travel and other costs	32	-	32	865
Training	-	-	-	71
Other direct costs	74,862	-	74,862	94,268
Digital strategy	-	66,792	66,792	161,850
Financial assistance	-	-	-	1,644
Property development and maintenance	-	-	-	25,062
Research and development	-	5,750	5,750	65,437
PSE qualification	-	13,600	13,600	-
Allocated support costs	1,381,805	-	1,381,805	2,459,208
	1,599,820	86,142	1,685,962	3,076,923

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

Support costs allocated to charitable activities

	Basis	Governance costs £	Support costs £	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
Staff costs	A	-	1,112,683	1,112,683	1,909,518
Depreciation	A	-	21,282	21,282	36,003
Travel and other costs	B	-	-	-	35,211
Training	B	-	3,263	3,263	8,674
Computer and IT costs	B	-	21,728	21,728	23,534
Communications	B	-	19,531	19,531	34,879
Premises	B	-	30,103	30,103	61,160
Legal & professional	B	730	16,191	16,921	32,045
Insurance	B	-	13,327	13,327	20,431
Other management and admin	B	-	78,296	78,296	168,865
Post, stationery and admin	B	-	54,296	54,296	80,074
Audit and accounting	A	10,375	-	10,375	13,311
Other costs	B	-	-	-	35,503
		11,105	1,370,700	1,381,805	2,459,208

Basis of allocation

Reference	Method of allocation
A	% of income
B	Directly attributable

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

7 Net incoming resources

Net incoming resources for the period include:

	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
Fees payable to the charitable company's auditor - Audit	10,375	10,375
Fees payable to the charitable company's auditor - Other	654	2,936
Depreciation of fixed assets	21,282	36,002
Rentals payable under operating leases	79,749	136,712

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the current or preceding period.

No trustees were reimbursed travelling expenses in the period (2020 - 3 were reimbursed £738 for travelling expenses).

9 Staff costs

The aggregate payroll costs were as follows:

	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
Staff costs during the period were:		
Wages and salaries	915,315	1,598,717
Social security costs	94,552	158,456
Pension costs	102,816	177,585
	1,112,683	1,934,758

During the period, no members of staff (2020 - 2) received termination payments (2020 - £44,464) in compensation for loss of office. Included within this amount was £Nil (2020 - £34,266), representing ex-gratia payments.

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

The monthly average number of persons (including senior management team) employed by the charity during the period expressed as full time equivalents was as follows:

	Period ended 31 March 2021 No	Year ended 31 August 2020 No
Customer and centre support	9	9
Accreditation	8	8
Publishing and product development	9	8
Promotional activities	7	7
Head office	18	19
	51	51

The number of employees whose annualised emoluments fell within the following bands was:

	Period ended 31 March 2021 No	Year ended 31 August 2020 No
£60,001 - £70,000	1	2
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£100,001 - £110,000	1	-

During the year, remuneration to key management personnel amounted to £189,078 (2020 - £338,604). The trustees consider that key management personnel comprise of:

- Chief Executive Officer
- Director of Finance and Resources
- Director of Education
- Director of Membership and Marketing

The remuneration in 2020 reported includes the remuneration of the former Chief Operating Officer and Director of Regions and Partnerships, both of whom retired from office during the year.

Contributions totaling £14,020 (2020 - £18,420) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 September 2020	862,608	132,971	407,078	1,402,657
Additions	-	-	24,582	24,582
At 31 March 2021	862,608	132,971	431,660	1,427,239
Depreciation				
At 1 September 2020	188,868	119,821	388,142	696,831
Charge for the period	10,064	3,005	8,213	21,282
At 31 March 2021	198,932	122,826	396,355	718,113
Net book value				
At 31 March 2021	663,676	10,145	35,305	709,126
At 31 August 2020	673,740	13,150	18,936	705,826

11 Fixed asset investments

	31 March 2021 £	31 August 2020 £
Investment properties	490,000	490,000
Listed investments	2,158,409	2,036,120
	2,648,409	2,526,120

Investment properties

	Investment properties £
Cost or Valuation	
At 1 September 2020 and 31 March 2021	490,000
Net book value	
At 31 August 2020 and 31 March 2021	490,000

The investment property is included in the balance sheet at the fair value as at 31 March 2021. The fair value was previously arrived at on the basis of a valuation carried out in May 2015 by ETP Property Consultants, who were not connected to the charity. The basis of this valuation was the market value of similar properties in the area.

The trustees do not consider any difference between fair value and previously determined market value to be material to the financial statements and accordingly no adjustment has been made.

Listed investments

	Total £
Cost or Valuation	
At 1 September 2020	2,036,120
Revaluation	102,300
Additions	301,582
Disposals	(281,593)
At 31 March 2021	2,158,409
Net book value	
At 31 March 2021	2,158,409
At 31 August 2020	2,036,120

The historic cost of investments at 31 March 2021 amounted to £1,813,459 (31 August 2020 - £1,663,557).

The fair value of the investment portfolio was determined using quoted market prices. Included within the valuation of the portfolio was a cash balance of £75,104 at the year end (31 August 2020 - £156,194).

Investments held, exceeding 5% of the portfolio value at 31 March 2021, comprise of: - Valu-trac

Investment Protean Capital Elder A at 5.29% (2020 - 5.44%).

12 Debtors

	31 March 2021	31 August 2020
	£	£
Trade debtors	205,052	245,695
Prepayments and accrued income	43,530	28,810
Other debtors	-	1,203
	248,582	275,708

Trade debtors are stated after provision for impairment of £49,292 (2020 - £20,931).

13 Cash and cash equivalents

	31 March 2021	31 August 2020
	£	£
Cash on hand	502	502
Cash at bank	1,355,351	1,047,194
	1,355,853	1,047,696

14 Creditors: amounts falling due within one year

	31 March 2021	31 August 2020
	£	£
Trade creditors	93,019	161,364
Other taxation and social security	49,899	44,300
Other creditors	38,947	131,321
Accruals	73,242	64,620
Deferred income	711,207	387,128
	966,314	788,733

	31 March 2021	31 August 2020
	£	£
Opening deferred income	387,128	416,518
Resources deferred in the period	711,207	348,588
Amounts released from previous periods	(387,128)	(377,978)
Deferred income at period end	711,207	387,128

Deferred income represents registration fees received in advance of courses being delivered in future financial periods.

15 Pension obligations

The employees of the charity belong to two principle pension schemes: The Teachers' Pension Scheme, a multi-employer defined benefit scheme, for academic and related staff; and an independently administered defined contributory pension scheme.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial period in respect of the independently administered defined contributory pension scheme.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), the Teachers' Pension Scheme Regulations 2014 (as amended) and the Teachers' Pensions Regulations 2019. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The TPS scheme is an unfunded scheme and members contribute on a 'pay-as-you-go' basis. These contributions along with those made by employers are credited to the Exchequer under arrangements governed by the above Acts. Retirement and other pension benefits are credited with a real rate of return as determined by the Government actuary.

Valuation of the Teachers' Pension Scheme

The latest actuarial valuation of the TPS was carried out to 31 March 2016, the effective date. The key elements of the valuation and subsequent consultation, now effective were:

- Employer contribution rates increased to 23.68% of pensionable pay from September 2019 having been previously 16.48% since taking effect in September 2015;
- An administration levy of 0.08% is included within the revised rate effective from September 2019;
- Notional assets (estimated future contributions together with notional investments held at the valuation date) were £196.1bn;
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date were £218.1bn;
- The scheme has a notional past service deficit of £22bn;
- An employer cost cap of 7.3% of pensionable pay will be applied to future valuations from 1 April 2019 until 31 March 2023;
- The assumed real rate of return is 2.8% in excess of prices;
- The rate of real earnings growth is assumed to be 4.2%, at 2.2% pa in excess of assumed CPI of 2%; and
- The assumed nominal rate of return is 4.45%

The next valuation of the TPS is scheduled to be based on data to 31 March 2020, whereupon the impact on scheme costs is expected to be implemented from April 2023. The results of the expected valuation have not been make public at the date the financial statements were approved.

The employers pension costs paid to TPS in the period amounted to £25,622 (2020 - £43,922).

16 Operating lease commitments

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	31 March 2021	31 August 2020
	£	£
Other		
Within one year	136,712	136,712
Between one and five years	54,611	122,967
	191,323	259,679

Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

17 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains £	Balance at 31 March 2021 £
Unrestricted funds						
General						
General funds	3,592,908	1,775,785	(1,599,820)	-	133,867	3,902,740
Designated						
Digital strategy fund	96,850	-	(66,792)	-	-	30,058
Financial assistance fund	42,450	-	-	-	-	42,450
Property development and maintenance fund	938	-	-	-	-	938
Research and development fund	60,054	-	(5,750)	(30,000)	-	24,304
PSE qualification fund	-	-	(13,600)	30,000	-	16,400
	200,292	-	(86,142)	-	-	114,150
Total funds	3,793,200	1,775,785	(1,685,962)	-	133,867	4,016,890

Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains £	Balance at 31 August 2020 £
Unrestricted funds						
General						
General funds	3,788,481	2,663,998	(2,822,930)	(53,293)	16,652	3,592,908
Designated						
Digital strategy fund	182,100	-	(161,850)	76,600	-	96,850
Financial assistance fund	44,094	-	(1,644)	-	-	42,450
Property development and maintenance fund	79,307	-	(25,062)	(53,307)	-	938
Research and development fund	95,491	-	(65,437)	30,000	-	60,054
	400,992	-	(253,993)	53,293	-	200,292
Total funds	4,189,473	2,663,998	(3,076,923)	-	16,652	3,793,200

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Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

Unrestricted funds
Unrestricted funds include all funds received and expended in the furtherance of the charity's objects.

Designated funds
The funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes. All designated funds, with the exception of the financial assistance fund, are expected to be expended within the next 12 months.

Digital strategy fund
Designated for the development of online resources and to increase capacity in order to remain current with new technologies.

Financial assistance fund
Designated to enhance provision for students following ASDAN programs and qualifications.

Property development and maintenance fund
Designated to provide a fund for major repairs as and when necessary to Wainbrook House (formerly known as the property improvement fund).

Research and development fund
Designated to fund major development of ASDAN products and services (formerly known as the development fund).

PSE qualification development fund
Designated for the development of a new qualification expected to be launched in September 2021.

Notes to the Financial Statements for the Period from 1 September 2020 to 31 March 2021

18 Analysis of net assets between funds

31 March 2021

	General £	Unrestricted Designated £	Total funds £
Tangible fixed assets	709,126	-	709,126
Fixed asset investments	2,648,409	-	2,648,409
Current assets	1,511,519	114,150	1,625,669
Current liabilities	(966,314)	-	(966,314)
Total net assets	3,902,740	114,150	4,016,890

31 August 2020

	General £	Unrestricted Designated £	Total funds £
Tangible fixed assets	705,826	-	705,826
Fixed asset investments	2,526,120	-	2,526,120
Current assets	1,149,695	200,292	1,349,987
Current liabilities	(788,733)	-	(788,733)
Total net assets	3,592,908	200,292	3,793,200

19 Analysis of net funds

	At 1 September 2020 £	Cashflow £	At 31 March 2021 £
Cash at bank and in hand	1,047,696	308,157	1,355,853
Net funds	1,047,696	308,157	1,355,853

	At 1 September 2019 £	Cashflow £	At 31 August 2020 £
Cash at bank and in hand	1,148,720	(101,024)	1,047,696
Net funds	1,148,720	(101,024)	1,047,696

20 Related party transactions

The charity received income from charitable activities of £2,333 (2020 - £1,834) from entities connected to the trustees through employment or similar governance roles.

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

The charity incurred expenditure on charitable activities of £4,207 (2020 - £8,233) from activities connected to the trustees through employment or similar governance roles. Related parties were connected to trustees of the charity through employment or similar governance roles. Of these amounts, included within trade creditors at the period end was £Nil (2020 - £Nil).

None of the trustees concerned were in a position to personally benefit from the transactions, which arose under a normal business relationship.

The charity also made approved expenditure on charitable activities of £Nil (2020 - £240) in respect of consultancy services from P A Trapp, a trustee. At the period end, £Nil (2020 - £Nil) was included within trade creditors.

21 Financial instruments

Categorisation of financial instruments

	7 months ended 31 March 2021 £	12 months ended 31 August 2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	205,052	245,695
Listed investments measured at fair value	2,158,409	2,036,120
Carrying amount of financial liabilities		
Liabilities measured at amortised cost	181,865	336,985