THE DUKE OF EDINBURGH'S AWARD

England & Wales · Charity number 1072490

Details

Status	Registered
Legal form	Other
Company number	00000806
Registered	1998-11-18
Register	View on the Charity Commission register

Contact

Address	9 Greyfriars Road Reading RG11NU
Phone	01753727400
Email	info@dofe.org
Website	www.dofe.org

Activities

Objects: TO CONTINUE TO FOSTER AND ADMINISTER, IN ACCORDANCE WITH THE FUNDAMENTAL PRINCIPLES IN ARTICLE 2(2), A PROGRAMME OF AWARDS FOR YOUNG PEOPLE IN OUR UNITED KINGDOM AND ELSEWHERE AND THEREBY, THROUGH THE DEVELOPMENT OF THEIR CHARACTER, TO PROMOTE GOOD CITIZENSHIP FOR THE PUBLIC BENEFIT.

Activities: When young people build lifelong belief in themselves, there are no limits to what they can achieve. That's why, at The Duke of Edinburgh's Award (DofE), we support young people of all backgrounds to take on their own challenges and discover talents the never knew they had. DofE is open to ages 14-24, and runs in schools, youth clubs, hospitals, prisons and more, all over the UK. Visit DofE.org.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

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Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£24,111,000	£26,628,000	£31,546,000	377
2024-03-31	£24,268,000	£24,746,000	£33,091,000	350
2023-03-31	£23,377,000	£22,001,000	£31,548,000	299
2022-03-31	£20,762,000	£17,156,000	£30,440,000	233
2021-03-31	£14,739,000	£14,118,000	£26,512,000	243

Trustees

Name	Role	Appointed
Baroness Grey-Thompson DBE	Chair	2020-06-26
Anna Barker		2022-03-23
Emma Judith Sophia Watford		2023-06-27
HRH THE EARL OF WESSEX		1989-11-01
Ofei Kwafo-Akoto		2022-03-23
Polly Williams		2024-06-25
Robert Andrew Shuter		2024-06-25
Roisin Helen Currie		2023-11-28

Linked charities

- THE DUKE OF EDINBURGH'S AWARD (1072490-1)

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THE DUKE OF EDINBURGH'S AWARD

England & Wales - Charity number 1072490

Accounts



The Duke of Edinburgh's Award

Annual Report and Financial Statements for the year ended 31 March 2025

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Front cover photo: Participants and Leaders from Sherbourne Fields School use specialist equipment for the first time on their Bronze expedition.

A pivotal year

Message from our Chair

As we come to the end of the fourth year of our five-year Youth Without Limits strategy, we can reflect on all we've achieved so far. 2024–25 has been another year of innovation, expanding reach and growing awareness of the long-term difference the DofE makes.

Last year, over 570,000 young people took part in a DofE programme – the highest number in our history. Through our Resilience Fund and ambitious new partnerships, we extended our reach to more young people from marginalised backgrounds: those who are socially and economically excluded, those with disabilities and additional needs, and those in the youth justice system – young people for whom a DofE experience can be life-changing, but who frequently face barriers to participating.



Tanni and young speaker, Miles, before speaking on the West Terrace, Buckingham Palace, at this year's Gold Award celebration.

It's vital that we are clear-eyed about the many challenges young people face today, particularly the most marginalised. From rising mental ill health to record numbers not in education, employment or training, the need for high-quality, enriching experiences for young people has never been greater. The tangible impact of DofE can be felt – now more than ever.

This is reflected in our first ever Impact Report, which details how young people who do their DofE report improvements in their skills development, physical activity, wellbeing and community ties. The findings are extremely encouraging and will enable us to further develop how we measure the impact of the Award.

Back in 2021, we set ourselves a bold goal amidst the uncertainty of the pandemic: give one million young people the chance to start their DofE by 2026. We're proud to say that we reached this milestone nearly two years earlier than hoped. That's one million empowering opportunities for young people at a time when they need it most. We're now working to reach 1.6 million young people by spring 2026.

And this year has been pivotal in our efforts to shape government policy. In March 2025, after years of calls from the DofE and our charity partners, the Government announced the development of an Enrichment Framework and new enrichment guidance for schools – a vital step forward in our campaign to increase access to non-formal learning.

Looking ahead, our 70th anniversary in 2026 will be a brilliant chance to celebrate the people who make all this possible: our generous supporters and partners, our passionate staff, my fellow Trustees and our network of just under 40,000 exceptionally dedicated adult volunteers. Thank you all.

Grey-Thompson

Tanni, The Baroness Grey-Thompson, DBE, DL,
Chair of Trustees, The Duke of Edinburgh's Award.

Our purpose

We help young people build lifelong belief in themselves, supporting them to take on their own challenges, follow their passions and discover talents they never knew they had. Because when you prove to yourself what you're capable of, nothing can hold you back.



"DofE is embedded in everything we do. It's the gold thread that runs through our organisation."

Gemma, DofE Manager and Director at The Hamlet, Wigan, which support young adults with additional needs.

What is the DofE?

The Duke of Edinburgh's Award (DofE) charity runs the world's leading programme for youth development. Founded by HRH Prince Philip in 1956, it has been integral to British national life for seven decades and is now delivered all over the world. Embarking on a life-changing DofE journey gives young people the chance to prove to themselves just what they are capable of.

How is the DofE funded?

The DofE operates a social franchising model. Organisations which meet the DofE's robust licence requirements pay a licence fee to deliver the DofE development framework and receive guidance to tailor it to the young people they work with. In return, the charity provides these Licensed Organisations with tailored support, training and resources. Funded places and bursaries for those facing barriers to participation are made available through our Resilience Fund.

We are hugely grateful to the individuals, trusts and foundations, Governments (UK, as well as Welsh and Scottish), and corporate partners who support us. Their generosity helps to transform young people's lives and leave a lasting legacy.

25 years of the Joint Award Initiative

The Joint Award Initiative was established in 1999 between The Duke of Edinburgh's Award, The Duke of Edinburgh's International Award and Gaisce – The President's Award, Ireland's national youth award. This pioneering partnership enables all young people in Northern Ireland to choose how they want their achievements to be recognised – with a DofE Award, a Gaisce Award, or an International Award certificate. Since its foundation, it has widened access and given more young people from all backgrounds the opportunity to achieve.

In October 2024, HRH The Duke of Edinburgh marked the 25th anniversary of this groundbreaking partnership by meeting participants and volunteers who deliver the Joint Award Initiative (JAI) at St Catherine's College, a Council for Catholic Maintained School (CCMS) in Armagh, and at Crawfordsburn Scout Centre in Crawfordsburn, as well as hosting a celebration for young people and volunteers who have supported the JAI over the last 25 years at Hillsborough Castle.



The Duke meets participants at a climbing wall during the JAI 25th anniversary visit.



Lewis's story

The DofE's impact on Lewis

Seventeen-year-old Lewis, who started his DofE through the Halton Open Award at The Studio in Widnes, is a testament to both the DofE's transformative power and the resilience of a young person faced with challenging circumstances.

Having been homeschooled, out of college and struggling with grief after his father's death, Lewis had spent "years and years in his bedroom". Feeling isolated at home and not socialising with his peers, Lewis decided it was time to take a brave step and go along to a DofE open evening at The Studio. This step proved life changing.

> "Joining DofE, well, it's changed me. It's given me challenges to overcome, and, so far, I've passed every one of them."

Lewis felt like he was "being pulled out of a dark pit". He began his Volunteering section by litter-picking in his local community, a small act that made him feel part of something bigger. He began to notice positive impacts: "I like putting smiles on people's faces – and I can't always do that if I'm inside my home."

The Physical section has been particularly important to Lewis, as it helped him manage his ADHD and frontal lobe syndrome, while making him feel infinitely more confident in his appearance.

Being able to do this within The Studio removed any barriers like the cost of joining a gym – and Lewis also feels that exercising with a group of friends makes it more enjoyable: "When I first signed up, I was a bit scared because I hadn't had a social experience in a long time. Now I've seen the benefits – it makes you feel like you can conquer things you didn't think you ever could."

Lewis hasn't looked back since stepping into The Studio for the first time and beginning his DofE journey. He's now doing his Silver, has his sights set on Gold – and is even considering a career in youth work in the future. He said, "For me, my Duke of Ed improved so many things: my physical strength, my decision making, my ability to work with others, my ability to see the beauty in things."

The results of our first Impact Report are exemplified by stories like Lewis's. Turn to page 23 for more about how we measure impact.

Our year in numbers

April 2024 to March 2025

Once again, a record number of young people took part in the DofE in 2024/25, with over 570,000 actively participating overall and a higher number of schools, community organisations and prisons delivering the Award than ever before.

We also saw another strong increase in participants' volunteering contribution, with young people giving a staggering 5.2 million hours as part of their DofE programmes – an immense force for good in communities across the UK.

Impact Report 2024

Our first Impact Report shows young people who take part in the DofE report improvements in their:

- Community cohesion
- Physical activity
- Wellbeing
- Skills

Go to page 23 for more.

572,802

Young people actively doing their DofE

START **342,414** Young people started their DofE journey

Over **5.2 million** volunteering hours given by young people

£33.4m Estimated total value of volunteering hours given in support of others

Awards started

★ Bronze 235,045

★★ Silver 76,693

★★★ Gold 30,676

166,592 Awards were achieved

Awards started by marginalised young people

- **51,049** (14.9%) Experiencing poverty
- **94,416** (27.6%) From minority ethnic backgrounds
- **28,129** (8.2%) Have additional needs

30.8% of 14-year-olds in the UK started their Bronze DofE

DofE

YOUTH WITHOUT LIMITS

38,744 Leaders and volunteers delivering DofE programmes

4,950 Licensed Organisations delivering the DofE

Highlights of the year

April 2024 to March 2025

May 2024



HRH The Duke of Edinburgh celebrates our Gold Award holders

History-making Gold Award holder Hafwen, from Aberystwyth, became the first person to give a speech in British Sign Language in Buckingham Palace Gardens.

Read Hafwen's story here.

July 2024





We celebrate the milestone of one million DofE journeys

We reached our aim of one million participants two years earlier than expected and set an ambitious new goal.

Read about our one million milestone here.

We call on the Government to listen to young people

As a new Government takes office, we publish Youth Voices 2024 – a major UK-wide study capturing the views of over 3,000 young people on the issues that matter most to them.

Read about Youth Voices here.

October 2024



Youth Without Limits LIVE

We inspire young people with employability workshops and talks across the UK: Glasgow in October, London in November and Cardiff in February 2025.

Read about our London event here.

December 2024



We release our first ever Impact Report

Based on DofE participants' answers to questions linked to skills development, wellbeing, community ties and physical activity.

Read all about our impact data here.

January 2025



Our second This is Youth celebration

We champion the resilience, innovation and teamwork of young people and the adults who support them by sharing their untold stories.

Read This is Youth stories here.

February 2025



Beyond the Classroom: The role of enrichment in tackling school absence

Alongside the NCS Trust, we commission research highlighting the impact of enrichment activities on engagement and attendance.

Read about the role of enrichment here.



Our changes to the Residential section come into effect

We reviewed the Residential section to understand and break down the real and perceived barriers young people face when accessing residential opportunities.

Find the refreshed Residential Requirements here.

March 2025



The Government announces plans to develop an Enrichment Framework

After many years of calls from the DofE, NCS Trust and others, the Government announces plans to develop a framework and guidance for schools, with the DofE among experts guiding the work.

Read about our calls for policy change here.

Our strategy

As we head into the final year of our strategy, there's much to celebrate. Once again, the number of young people taking up the DofE has broken records – and we've continued to make progress in giving the most marginalised young people access to a DofE experience.

Our Resilience Fund is removing financial barriers to participation, innovative new partnerships with organisations across the UK are widening our reach, and our creative engagement, fundraising and external affairs work is helping more people recognise the long-term difference the DofE can make to young people.

Incredibly, this year we achieved our strategic ambition two years early – giving one million young people a chance to start their DofE since 2021. We've now revised this aim and hope to reach 1.6 million young people by spring 2026.

In 2024/25, we've continued to focus on growth and delivery against our strategic goals, as well as on embedding the changes we've made so far – investing in our staff and internal systems and tools, so we can better serve our participants and adult network.

And, in this election year, we've shone a bright light on young people and the importance of investing in their futures. Our calls for an enrichment guarantee have contributed to a Government commitment to produce an Enrichment Framework for schools – and our first Impact Report has provided encouraging evidence of the difference opportunities for non-formal learning can make to young people's lives.



ACCESS

We'll make the DofE more widely available and accessible, increasing the number and diversity of young people who can access a DofE programme.

To do this, we're:

- Working with existing and new partners and young people to better understand and tackle barriers to participation and progression.
- Developing new delivery models so we can take DofE to where young people are, particularly reaching those who experience marginalisation.
- Supporting and advising DofE centres so they can increase the number and diversity of young people who can access DofE programmes.



In the last year, we've:

- Continued our work to increase DofE participation overall, by enabling 342,414 young people to start a programme.
- Reached a further 90 schools and 30 additional needs/alternative provision settings through our Access Without Limits funding for schools – bringing the total to 462 schools and 128 additional needs settings since 2021.
- Expanded our post-16 provision by engaging a further 21 further education colleges.
- Increased our provision in youth justice settings by 16 new centres.
- Engaged 85 new community organisations, with support from funding by The Julia Rausing Trust and DCMS.
- Developed new strategic partnerships supporting national organisations, such as OnSide, to deliver the DofE.

ACCESS highlights

Working in partnership to reach more young people

Through our ongoing partnership with the UK Government, our Access Without Limits funding has enabled 462 mainstream schools and 128 additional needs/alternative provision settings to start delivering the DofE over the last four years, providing funded places for over 47,000 young people and significantly expanding the DofE's life-changing reach across England.

In 2024/25, this supported 90 new organisations to start offering the DofE – 60 mainstream schools and 30 additional needs and alternative provision settings – and enabled us to allocate around 13,000 funded participant places. We awarded approximately £790,000 in grants to mainstream schools and additional needs settings.

Encouragingly, 91% of the new organisations involved reported that they were highly likely to recommend the DofE to another organisation.

A full evaluation of the impact of our Access Without Limits Funding for Schools work between 2021 and 2024 will be published shortly on DofE.org.



Engaging more marginalised young people

In 2024/25, we've made progress in reaching young people from marginalised backgrounds, while recognising there is more we can do particularly regarding areas scoring 1–3 in the Index of Multiple Deprivation. Our focus is on increasing participation among three key groups: young people living in poverty, young people with additional needs, and those from minority ethnic backgrounds.

While we recognise the many forms of marginalisation young people face, we've prioritised these groups due to the significant challenges they experience in the UK, and due to the comprehensive government data available across all four nations in these areas, which allows us to track our progress and ensure accountability.

We're incredibly pleased that the proportion of DofE programmes started by young people with additional needs has effectively doubled since 2021: the proportion now stands at 8.2%, rising from 4.8% in 2021-22.

In 2024/25, we allocated an amazing £1.83 million through our Resilience Fund, which supports Licensed Organisations working with marginalised young people and can cover participant places, bursaries, equipment, training and more.

We continued to expand our reach to more community organisations through our Access Without Limits community funding, made possible through the generous support of The Julia Rausing Trust. We engaged 20 new Licensed Organisations in 2024/25 through our DCMS- (Department for Culture, Media and Sport) supported Strategic Partnerships work, including partnerships with youth- and sport-affiliated charities OnSide, Centrepoint and EFL in the Community (English Football League).

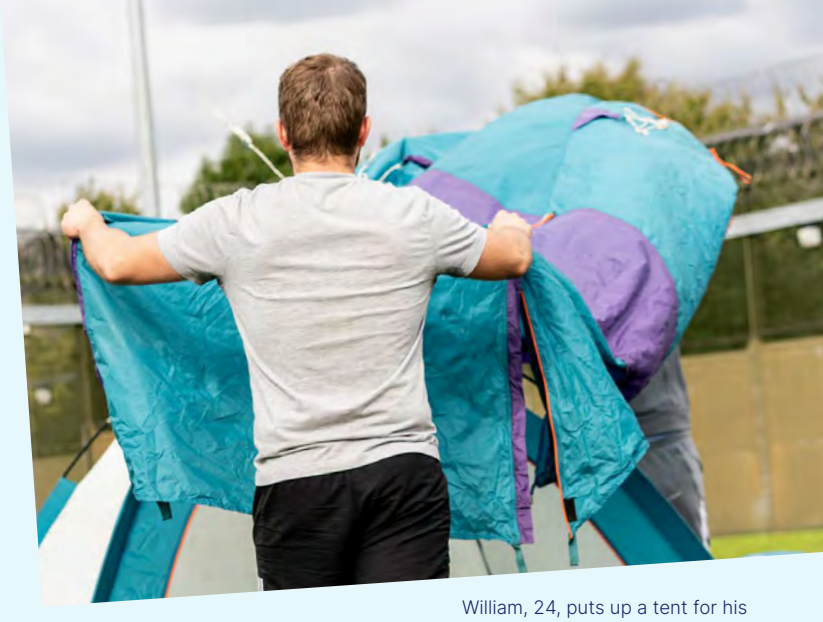
Supporting young people across the criminal justice system

Across the UK, young people in the secure estate and criminal justice system are among the most marginalised and often have limited access to qualifications, opportunities and aspirations.

Taking part in a DofE programme in prison can be a powerful lifeline, offering focus, motivation and a sense of purpose. It's a chance to build skills, uncover new talents and gain a widely recognised achievement that supports rehabilitation and helps young people realise their potential after release.

This year we received a hugely generous grant of £1 million over three years from The Julia Rausing Trust, enabling us to pilot the expansion of DofE to young people leaving prison, serving their sentence in the community, and at risk of offending. This project will allow us to take our work in the youth justice system beyond the prison gates, giving more young people the chance to gain valuable skills and transform their lives.





William, 24, puts up a tent for his DofE training expedition at HMP Rochester.

Unlocking employment prospects after prison

This year, we've partnered with leading infrastructure services provider and long-term supporter, Amey, to launch a new initiative aimed at improving employment prospects for young offenders, post-release.

Our joint programme looks to break the reoffending cycle and rehabilitate young offenders into a positive employment future, equipping them with essential skills and work-ready experience.

Over the next three years, DofE and Amey will co-develop a tailored programme in collaboration with prison teams, initially piloting in three prisons. The initiative combines Amey's practical skills and work experience programme with the self-belief fostered through a Bronze DofE Award. It will support up to 168 young offenders, offering life-changing pathways to interviews, job roles, taster days and other employability opportunities post-release.

Working with OnSide to boost youth engagement

This year, we have worked with national youth charity, OnSide, to license, fund and support their open Youth Zones to deliver the DofE, engaging young people who may be facing financial hardship, isolation or other challenges. To date, nine Youth Zones have been licensed, based in some of the most deprived locations in England. Together, we aim to reach 300 young people over the next two years.

In the greenhouses at HMP/YOI Feltham where young offenders learn how to grow plants as part of their DofE.

Be The Change: Breaking down barriers in Bolton

Based in Bolton, the Be The Change Youth Project started running the DofE in early 2024 – supported by Access Without Limits community funding, made possible by The Julia Rausing Trust. The organisation particularly aims to support young people from ethnic minority backgrounds, low-income households and those disengaging from mainstream youth provision, helping them to be a "positive force in their community".

DofE Leader Diana believes DofE programmes provide young people not just with new experiences, but with skills that will benefit them well into the future. They offer in-house opportunities for the Volunteering section, ranging from facilitating knife crime prevention workshops to administrative duties and coaching younger sports teams.

"Young people are sidelined because they're seen as 'hard to reach'. We're aware that things need to be done differently."

The team has seen how DofE can build a real sense of belonging. They pair staff with young people to build consistent, trusted relationships. The team makes a point of engaging not just the participants, but also their parents and carers, building all-important trust and cohesion in the wider community.

For Diana, providing positive role models is one of the most important things they can do through enrichment experiences like the DofE. "Representation makes a difference. Young people need to see themselves and connect with that – you can't be someone you don't see represented," she says.



Be The Change gives young people the chance to try new activities for their Skills sections, such as water sports.

Ultimately, Diana hopes the young people who do their DofE at Be The Change will "broaden their horizons" and realise "the world is bigger than just where they are now." By giving them the freedom to explore – without barriers, and at no cost – the team hopes to prepare them for whatever life throws their way. And for Diana, who never had the chance to do the DofE herself, there's a special satisfaction in watching others embrace the opportunity: "It brings me real joy."



“We want to offer a level playing field while recognising that life isn’t the same for every young person.”

Diana, DofE Leader, Be The Change Youth Project.

RELEVANCE

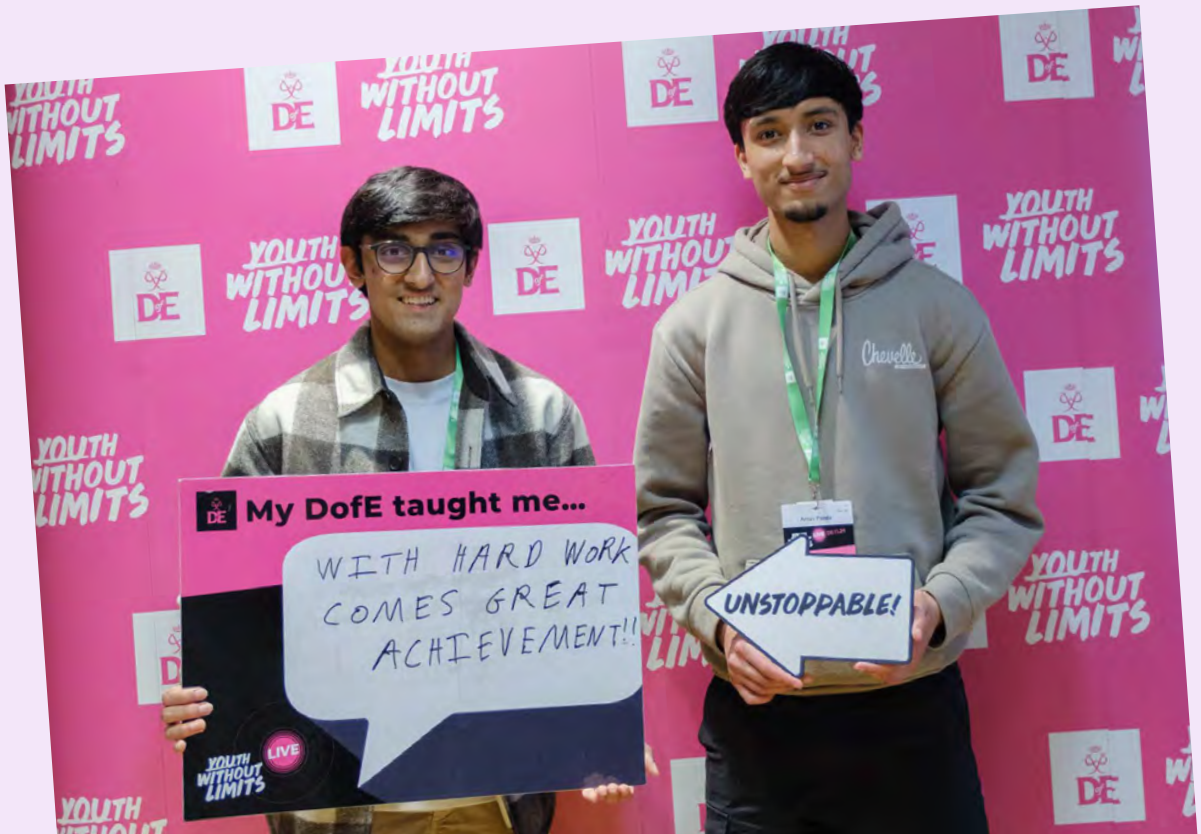
We'll ensure that the DofE is relevant, engaging and inspiring for both young people and our supporters.

To do this, we're:

- Putting young people at the heart of shaping, championing and representing the DofE, and creating support and leadership roles for young people, such as Young Leaders and Youth Ambassadors.
- Connecting young people with opportunities to help them make a positive impact on issues they care about.
- Engaging and expanding DofE's supporter community (including alumni and employers) to help grow the charity's reach and impact.
- Building DofE's brand and communication, adapting it to different audiences, boosting its profile, reach, influence and income.

In the last year, we've:

- Continued to develop our employability strategy to help young people transition into the workforce.
- Released two special episodes of the DofE's podcast, Navigating Now, to align with the general election and explore relevant issues facing young people.
- Delivered three Youth Without Limits LIVE employability events, and a second year of This is Youth.
- Continued to find new and varied platforms to amplify youth voice, including through work with our Youth Ambassadors and publication of Youth Voices 2024.



Youth Without Limits LIVE: Beyond the CV at Google, London, November 2024.

RELEVANCE highlights

Amplifying and platforming youth voice

The DofE is dedicated to ensuring young people have the opportunity to speak out and be heard by the decision-makers who shape their futures. Ahead of the 2024 general election, we published Youth Voices: a major research study of more than 3,000 14-24-year-olds from across the UK, steered by our Youth Ambassadors, seeking their views on the issues that matter most to them politically and personally. Uncover all the in-depth findings from our research here.

"Our opinions should not be dismissed because of our age; we should be given a chance to express our discontent. Any outlet for young people to engage in constructive debate at school or locally with policy-makers is a powerful outlet."

Sahil, Youth Voices 2024

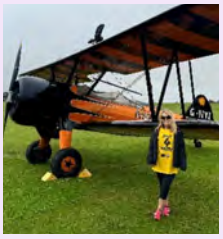
Youth Voices 2024 was covered by national media including the i, Daily Express, Daily Mirror and This Morning, while Youth Ambassadors marked the publication by delivering a letter to new Prime Minister Keir Starmer, calling for young people's voices and views to be considered in policy-making that affects them.



Expanding our fundraising reach

To diversify and strengthen our fundraising efforts, we've launched a range of exciting new events, challenges and activities.

One of our boldest fundraising efforts this year was the DofE Wing Walk in July – not a challenge for the faint-hearted. Fundraisers took to the skies, strapped to the wings of a biplane, all in support of the DofE's vital work. Among them was our own fearless colleague, Kerry Lindsay, DofE's social media executive, who said: "I love fundraising – I was very excited (and terrified) to do the Wing Walk. Knowing that my efforts will fund amazing opportunities for young people got me through it!" For more fundraising, read about our Do It 4 Youth 120 Mile Challenge on page 27.



This is Youth 2025

This is Youth showcases the range and reach of the DofE, highlighting untold stories from among our amazing participants and volunteers that deserve recognition.

Our This is Youth event this year celebrated a series of inspiring achievements, from life-saving teamwork and dazzlingly creative innovation to overcoming personal challenges. We want to shine a light on the amazing things done through DofE, regardless of age or Award level, to inspire and encourage others.



Innovator of the Year, Josh, impressed with his passion for accessible and sustainable upcycling. Not only does Josh reuse old clothing, but he also incorporates old tents, kites, high vis and old zips. He even made his own waterproof trousers for his Gold expedition.

Rosa finds empowerment through her DofE

Our 2025 This is Youth celebration saw 14-year-old Rosa from Edinburgh, Scotland, recognised as Boundary Breaker of the Year – a title well-deserved for her inspirational approach to her Bronze DofE Award, all while dealing with a cancer diagnosis and treatment.

Keen singer Rosa was diagnosed with stage four non-Hodgkin lymphoma – four months after starting her Bronze DofE – after her singing teacher noticed an abnormality in her breathing.

Determined not to let her diagnosis prevent her completing her DofE, Rosa incorporated physiotherapy for a partially collapsed lung into her singing lessons which she continued for her Skills section. She used her Volunteering section to alleviate other young cancer patients' isolation by organising ward activities to bring them together and offering support to those experiencing hair loss – all whilst undergoing weeks of intense treatment herself.

"I'd support the staff by going and having a chat with younger patients who were worried about losing their hair. I'd let them try on a fun pink wig. I was losing my hair at the same time, so it felt like we were in it together."

As Rosa says, "when you're an inpatient in hospital, everything gets taken away from you". So the glimpse of normality her DofE programme offered – particularly getting on the climbing wall for her Physical section – when everything else was unfamiliar, meant a lot to her.

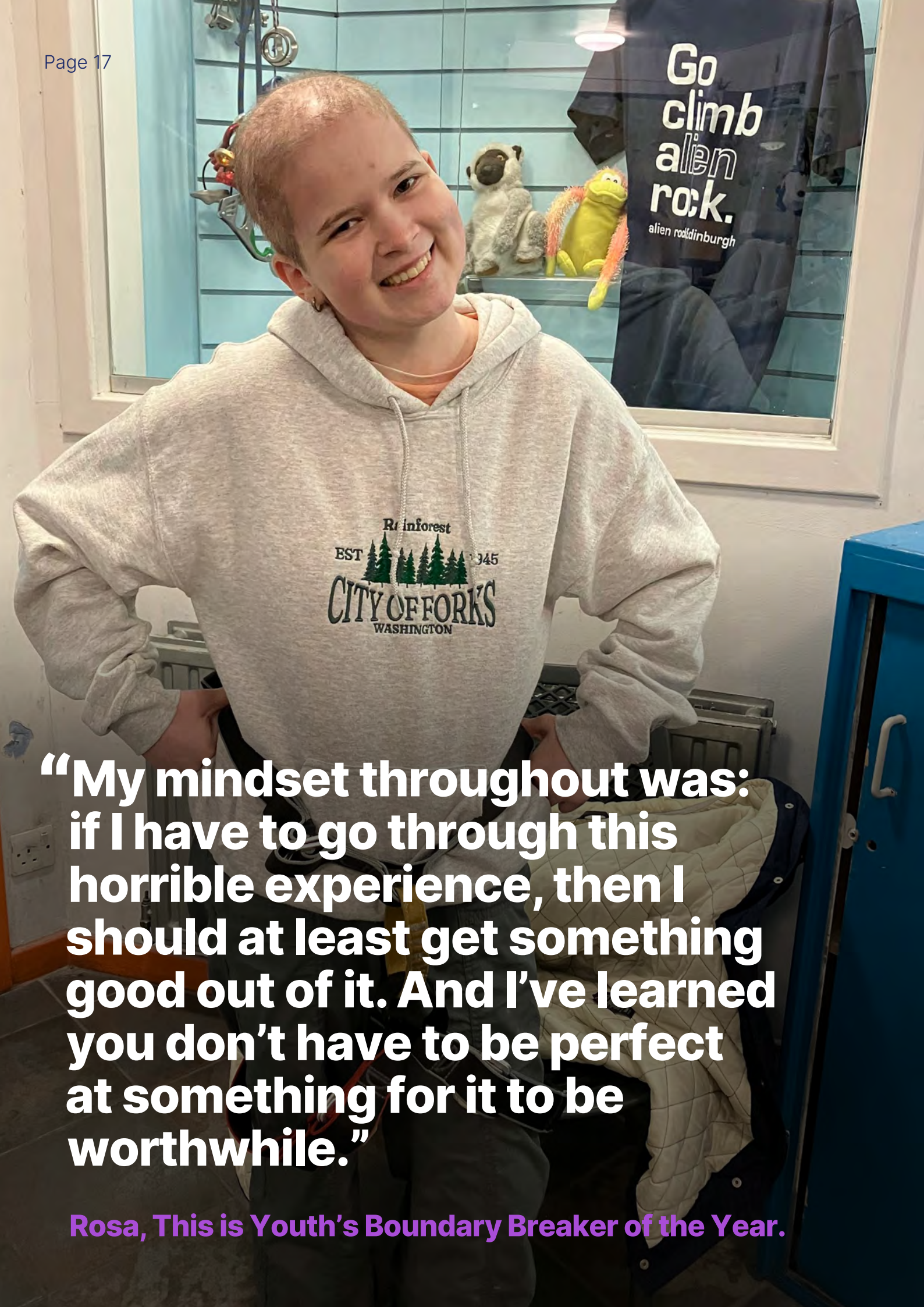
Her DofE became her lifeline during her treatment, as it was both a focus that "wasn't related to hospital or cancer" and a springboard for Rosa to help those around her.

This is Youth Boundary Breaker of the Year judge, BBC One Gladiator Jodie Ounsley, said: "Rosa's positivity knows no bounds and to hear how that positivity, coupled with her DofE, has brought young people together, reducing isolation and providing reassurance, makes her a shining example of what This is Youth stands for."

Rosa – who did her Bronze DofE through Edinburgh's Trinity Academy and The City of Edinburgh Council – has now completed treatment and started her Silver DofE.



Rosa, DofE's Boundary Breaker of the Year for This is Youth 2025, at Alien Rock climbing centre in Edinburgh for her DofE Physical while undergoing cancer treatment.



“My mindset throughout was: if I have to go through this horrible experience, then I should at least get something good out of it. And I’ve learned you don’t have to be perfect at something for it to be worthwhile.”

Rosa, This is Youth’s Boundary Breaker of the Year.

QUALITY

We'll ensure that all young people doing their DofE experience a high-quality, challenging and personalised programme, delivered by a dedicated DofE Leader.

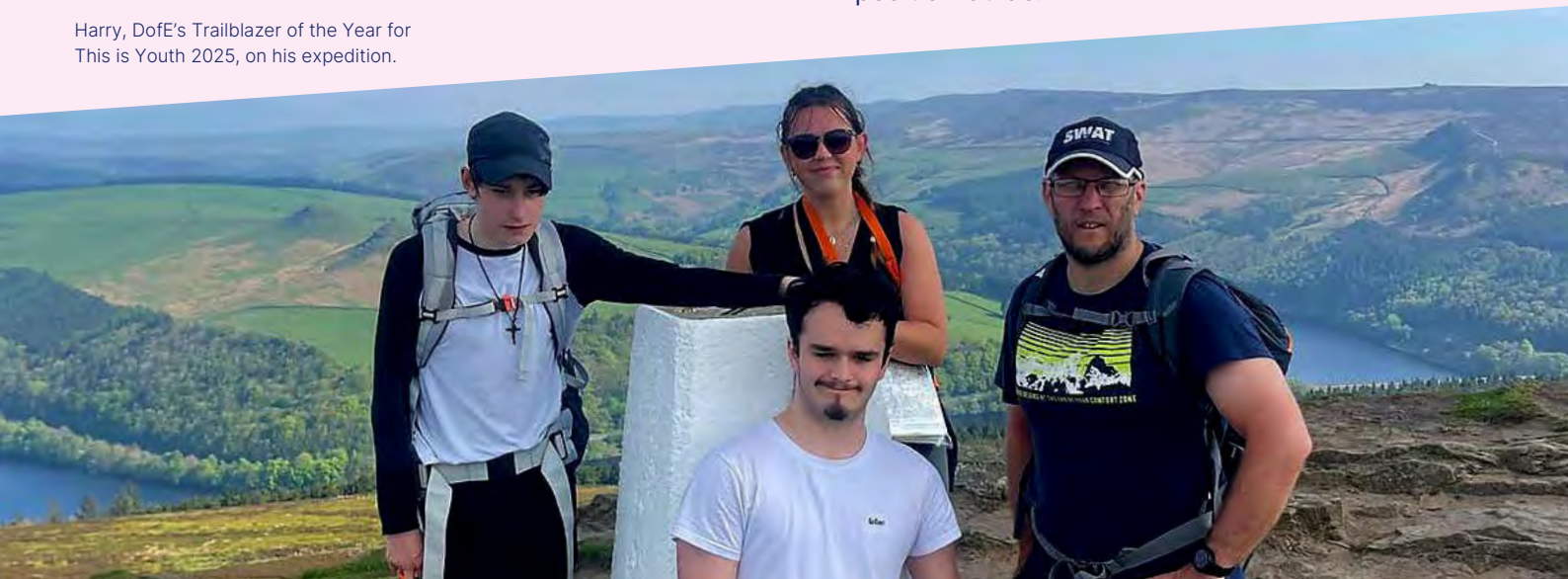
To do this, we're:

- Refreshing our quality framework so DofE Leaders are supported to deliver DofE programmes in the most personalised and impactful way.
- Supporting our diverse network of delivery partners by refreshing our digital training offer, facilitating local collaborations and streamlining programme administration.
- Adapting and innovating the DofE framework to ensure we continue to be accessible, relevant and impactful for the new generation of young people.
- Improving access to meaningful volunteering opportunities and high-quality activities for young people doing their DofE.

In the last year, we've:

- Developed a new DofE Manager Learning Pathway based on feedback from DofE Managers and staff.
- Introduced bespoke, DofE-specific online safeguarding training in our new Learning Management System.
- Updated our DofE Brand Centre so volunteers across our network can access the most high-quality, up-to-date branding materials.
- Commissioned an independent review of our expedition policies, processes, resources and training so we can continue to ensure the highest standards of safety.
- Published newly updated, digital versions of vital resources including our Leaders' Handbook and Expedition Guide.

Harry, DofE's Trailblazer of the Year for This is Youth 2025, on his expedition.



QUALITY highlights

Changes to the Residential section

In 2023, we began a review of the Residential section (a fifth programme section completed by Gold participants only) to understand the real and perceived barriers young people face when accessing residential opportunities.

Through a combination of eDofE data analysis, virtual and face-to-face focus groups and surveys, our DofE Leaders, Managers, participants and staff provided their insights into the benefits and challenges that the section presents. The research showed that disabled young people and young people with additional needs found it most difficult to access the section. Cost and location of opportunities were the most noted barriers for all young people.

In February 2025, our new Residential Requirements came into effect, responding directly to this research and aiming to break down these barriers. The changes focus on increasing access, ensuring the Residential section enables flexibility, inclusivity and accessibility, and opening up more choices to participants.

New accessible resources for volunteers

This year, we've been improving and updating our resources. Our new Expedition Guide responds to requests from our Leaders for a more accessible and shareable source of information.

To incorporate the programme updates we've made in recent years to enhance the DofE's flexibility, accessibility and relevance, we've also reviewed and published the ninth edition of our Leaders' Handbook.

Ensuring the highest safety standards on DofE expeditions

The safety of our young people and volunteers is the DofE's first priority. As such, in 2024 we commissioned risk management consultancy, Pharos Response, to conduct an independent review of the policies, processes, resources and training that support the Expedition section, to understand if there are any ways we can further enhance these. A huge thank you to all DofE Managers, Leaders and other volunteers who shared their insights through surveys and focus groups.

The review has provided some recommendations to allow us to further our support for Licensed Organisations around expedition preparation and delivery. While implementing some of these will take careful planning and time, Leaders and participants will be able to continue expeditions as normal, as the core aim and elements of the section remain unchanged.

In 2025/26, we will focus on delivering these key recommendations, ensuring that the quality of the processes, policies and support we offer to our network is of the highest possible standards.



Bexley Snap: A nurturing space for adventure and achievement

Founded in 1994, Bexley Snap, a unique community organisation in South-East London, was first formed by parents of children with additional needs as a safe space of nurturing and understanding.

The staff at Bexley Snap provide a varied programme of activities aimed at developing the personal and social skills of children and young people through structured free play and socialising. Offering access to personalised DofE programmes has been an exciting new addition, made possible by support from The Julia Rausing Trust.

> "Young adults with SEN need and deserve opportunities to spread their wings and experience new things, as often they can feel isolated."
>
> **Clare, parent**

According to dedicated DofE Manager Amy, Bexley Snap's Bronze group were delighted to be the first cohort of DofE participants in the organisation's history. The Bronze group's activities ranged from playing instruments, cooking and paddleboarding to volunteering at the local library and community fridge. Participants documented their DofE journeys in scrapbooks, which they were "really proud and excited" to share with each other.

Recognising that the Expedition section would be especially challenging for young people managing anxiety and other needs, Amy prioritised careful and thorough preparation. She guided the cohort through well-structured practice sessions, helping them familiarise themselves with the campsite, routes and equipment, determined to build their confidence and reduce uncertainty.

> "Bexley Snap is so important to us as a family; it gives George time with his friends where we know he is having fun in a safe environment."
>
> **Annie, parent**

Bexley Snap is a testament to the tireless dedication of extraordinary adults who power the DofE: Leaders, Managers and parents alike who work together to centre the needs of their young people and create high-quality opportunities for inclusion.



Bexley Snap DofE participants enjoy a lunch after cooking outdoors.



“We are really proud to be running the Award and enabling young people to achieve their goals.”

Rose, Director of Bexley Snap.

IMPACT

We will measure and articulate the impact of the DofE – and use our reach, credibility and partnerships to influence decisions and debates that affect young people's overall life chances.

To do this, we're:

- Embedding our new Impact Measurement Framework, based on the responses of DofE participants.
- Recognising young people's achievements throughout their DofE journey and supporting them to track and reflect on their own progress and outcomes.
- Exploring ways for local centres to assess and communicate their impact.
- Influencing debate and decisions on issues that affect young people's life chances and wellbeing – particularly education, personal development, employment opportunities and mental health.

In the last year, we've:

- Published our first Impact Report, drawing on data from our new Impact Measurement Framework.
- Co-published "Beyond the Classroom", a report looking at the positive benefits of enrichment for school attendance.
- Influenced the new Government to recognise the importance of enrichment and to develop an Enrichment Framework for schools.
- Collaborated with youth sector partners and key stakeholders to ensure the hopes of young people are heard by decision-makers.



IMPACT highlights

Influencing policy, championing enrichment

In March 2025 – after many years of work from the DofE, the National Citizen Service (NCS) Trust and other partners in the youth sector – the Government announced that it would develop an Enrichment Framework for schools, along with new enrichment guidance. This will build on our work to date, and the DofE will be part of the expert panel to guide this – a huge step towards putting in place practical infrastructure to ensure all young people can enjoy high-quality, diverse enrichment opportunities.

This year, we've made major strides in influencing policy, including engaging with over 10% of the MPs in the House of Commons and hosting high-profile visits from figures such as Secretary of State for Education Bridget Phillipson, Secretary of State for Science, Innovation and Technology Peter Kyle, and then Opposition Leader Rishi Sunak.

Measuring the DofE difference

Our Impact Report, published in December 2024, analysed data from 40,880 participants to understand how doing DofE might make a difference to young people across a range of key outcomes. Using an open data methodology, we examined the impact of DofE participation on young people's social and emotional development, wellbeing and sense of belonging, and compared this with data for the UK youth population as a whole in key areas.

The findings show that young people reported improvements in their skills development, community ties, wellbeing and physical activity over the course of their DofE journey. The data also suggests DofE participation may act as a protective factor, helping to counteract some of the negative trends in young people's wellbeing during adolescence seen in the UK youth population.

Using best practice methodology set out in the 2021 HM Treasury Green Book, we calculated that life satisfaction improvements reported by DofE participants have an estimated average social value of £4,400 per person.

In 2023/24, 155,502 young people achieved a DofE Award, equating to a total social value of more than £684 million.

We will build on these promising foundations, to get a better understanding of trends and focus on key skills such as leadership and teamwork. We'll also pilot a new approach to impact measurement in youth justice settings.

Impactful research to drive change

Together with the NCS (National Citizen Service) Trust, we commissioned the Centre for Young Lives to develop and publish "Beyond the Classroom: The role of enrichment in tackling the school absence crisis".

The report highlights a positive link between enrichment activities (such as sports, arts, volunteering and social action) and increased school attendance, and shows that enrichment can engage some of the most marginalised young people, including those less responsive to traditional interventions.

While further research is needed, case studies reveal a clear correlation: young people with higher attendance often credit enrichment activities as a key reason for staying in school.



Syed's positive impact goes above and beyond



Syed Taher, Senior Youth Engagement Officer for The Positive Youth Foundation in Coventry.

Syed Taher supports refugees, asylum seekers and newly arrived young people in Coventry, helping them find their footing and settle into a new life.

Colleagues describe Syed as going "above and beyond – "nothing is too much" for him. He recognises that many of the young people he works with wouldn't have the chance to do the DofE anywhere else and is determined to continue providing opportunities for newly arrived young people, the "future of this new community". He plans to take his cohort to places in the UK they've never been before, giving them the chance to see the beach or try camping for the first time.

Syed says,"We have two brothers from Afghanistan who didn't speak any English or have any confidence when they arrived. They had some anger issues and were very closed off. Since doing DofE, they've made new friends, they've learned English; they've opened up and are happier to be living in England."

Through securing various bursaries, Syed ensures his young people can take part, just like any other participant. "We've been able to buy them the basics they need for physical activities, like football boots, basketball trainers, cricket bats and gloves. Things they need to continue playing for clubs and getting involved." He believes this involvement has a powerful impact on their mental health, helping them feel included and part of a community, rather than on the sidelines.

"The DofE is not something our young people would have been given the chance to do anywhere else – for them it's massive. It feels quite prestigious for the young people doing it; as well as that it's opened up conversations about British culture. These young people are the future of this new community, and they are very grateful for the opportunity."



“Everyone’s been really supportive with helping us get the DofE going. I didn’t have much experience of the outdoors before either, so it’s been good to learn more!”

Syed, Senior Youth Engagement Officer.

Progress against our strategic drivers

People-powered and values-led

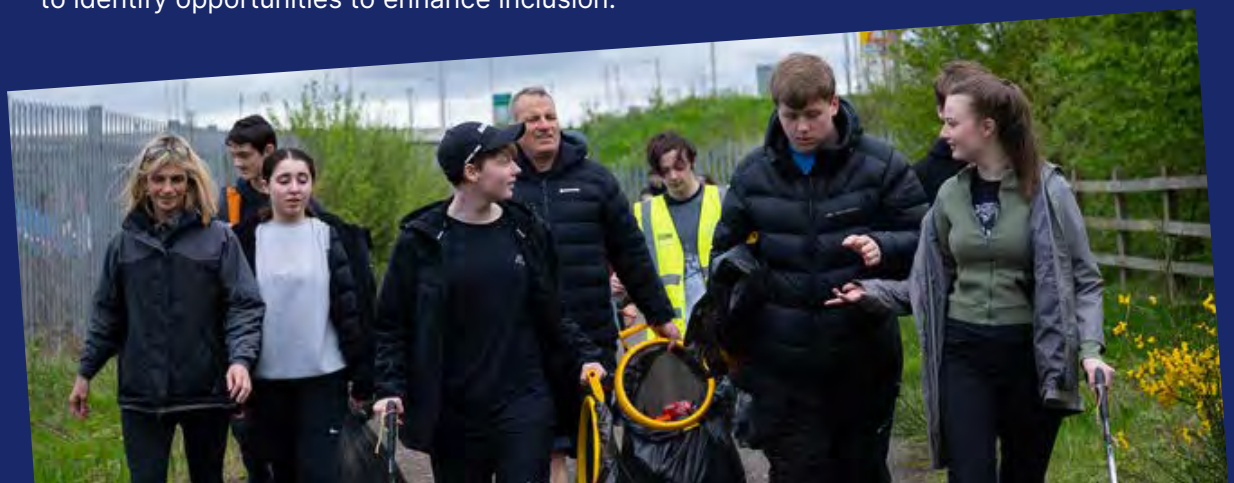
In 2024/25, we have:

- Designed and delivered DofE-specific safeguarding training to all staff.
- Designed a learning and development framework to support and nurture talent internally. We had 25 internal moves, showing our commitment to developing careers within the charity.
- Commenced a review of progress against our EDI (Equity, Diversity, Inclusion) roadmap, ahead of refreshing this.
- Expanded our use of Equality Impact Assessments to identify opportunities to enhance inclusion.

Data-driven and digitally innovative

In 2024/25, we have:

- Developed and expanded our internal self-service data resources, enabling staff to use data to inform their decision-making and planning.
- Continued to improve our charity-wide systems to facilitate joined-up, efficient working across our teams.
- Developed a data strategy to encourage a positive data culture within the charity, improving staff's understanding and confidence when using data.







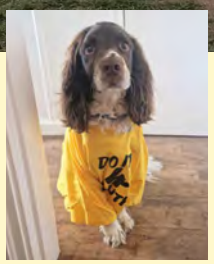
Financially and environmentally sustainable

In 2024/25, we have:

- Designed and begun to implement an environmental, social and governance (ESG) framework to evidence responsible and sustainable business practice.
- Continued work to diversify and grow our fundraising activity, including launching virtual challenge events (see opposite).
- Embedded our Project Management Office into day-to-day business operations to ensure consistent project delivery and clear return on investment.



DO IT 4 YOUTH
120 Mile Challenge
1 – 31 March 2025



Fundraising virtually: The Do It 4 Youth 120 Mile Challenge

The Do It 4 Youth 120 Mile Challenge was a month-long virtual challenge with participants walking, running or wheeling a total of 120 miles in March 2025. More than 1,000 people took part, including DofE participants, parents and carers, Leaders and volunteers, staff and supporters, all across the UK.

A number of Licensed Organisations took part in teams, including Hedleys College, a SEND provider in the North-East, with a team of 52 people – teachers and pupils alike – taking part. Our UK Youth Ambassadors also got stuck in, participating as a team and doing the charity proud (as always!). The challenge raised more than £43,000 for the charity, making it our most successful recent virtual fundraiser.



Key challenges

An overview of some of the key challenges facing DofE during the year

Increasing participation in DofE

A key goal of our strategy is to increase the number of young people who can benefit from a DofE experience. While we have been successful in growing participation overall our data shows that our increased reach is largely being driven by establishing new DofE centres rather than expanding capacity within existing ones. Despite strong demand from young people for personal development opportunities*, a combination of factors inhibits growth. High teacher workloads and turnover, funding challenges in schools and the wider youth sector, difficulty recruiting and retaining adult volunteers and the low priority given to enrichment in school all contribute to making growth more challenging. As we develop our new strategy, finding innovative ways to give more young people access to DofE through our existing partner organisation schools will be a real focus.

Reaching young people experiencing poverty

A focus point of our strategy is to reach more young people from the least advantaged socio-economic backgrounds. We have tested a range of interventions, including offering funded places, providing bursaries for young people from low-income backgrounds and providing targeted start-up support for new schools and community organisations in areas of high deprivation. While these efforts are having a positive impact on individuals, they have not yet succeeded in increasing the overall proportion of young people from the most marginalised backgrounds accessing DofE. The ongoing cost-of-living crisis and rising levels of child poverty continue to make access more difficult for many families, underlining the need to explore other access interventions and raise additional funds to help remove financial barriers.

Safeguarding, safety and quality

Safeguarding, safety and quality are at the heart of everything we do at DofE and supporting our very diverse network of partners to deliver a quality experience for over half a million young people is an ongoing priority. In the last few years we have refreshed our volunteer training, strengthened our licensing and due diligence processes, introduced new programme flexibilities and commissioned independent reviews of our safeguarding and expedition safety arrangements. However, progress towards developing an overarching Quality Framework for DofE has been slower than we would have liked. This will be a focus for the coming year and our next strategy, to ensure that every young person has the safe, enriching and empowering DofE experience they deserve.

Harnessing data, insight and technology

To enable the charity to achieve its goals we need to make better use of data, insights and emerging technologies. Strengthening and integrating our data systems and embedding a more insight-driven approach across the charity are key priorities in our evolving data and technology strategies. We continue to invest considerable time and energy in IT security against a backdrop of increased risk. Looking forward we are also assessing the risks and opportunities presented by AI and other emerging technologies; harnessing these tools in a responsible way will be vital to improving our productivity, improving our decision-making and increasing our reach.

*We can see evidence for this in a recent survey by UK Youth and by PMNCH.

Looking ahead



Our plans for 2025-26

ACCESS

- Increase DofE participation by enabling 353,000 young people to start a programme.
- Provide access funding to help alternative provision, additional needs settings, community organisations, youth justice services and education providers start delivering the DofE.
- Launch a pilot to reach young people who are leaving prison, serving their sentence in the community and at risk of offending.
- Develop a grants strategy and distribute around £1.4 million via our Resilience Fund.

IMPACT

- Further develop our impact measurement, to strengthen and build the evidence-base for the impact of DofE.
- Pilot new approaches to impact measurement in additional needs and youth justice settings.
- Use our expertise to guide and lead policy around the Enrichment Framework of the new Government.
- Influence the development of the Government's Youth Strategy and lobby to protect and increase Government investment in youth work and enrichment.

RELEVANCE

- Pilot and evaluate a refreshed model of DofE in the workplace.
- Introduce new ways for corporate supporters to back our work and offer benefits to our network.
- Recruit and train over 600 new Young Leaders.
- Deliver exciting fundraising-led events and challenges to inspire supporters.
- Develop plans to celebrate DofE's 70th anniversary in 2026, recognising and involving our incredible network, supporters and staff.

QUALITY

- Strengthen support for our customers by developing and bolstering our new customer and business support team.
- Implement the recommendations from our review of expedition processes, policies, training and resources.
- Develop a Quality Framework to ensure consistent, high-quality support for Licensed Organisations, volunteers, parents and carers, giving young people the best possible DofE experience.

Thank you

Here’s to the incredible people that power the DofE: our staff, Leaders, Managers, parents and carers, Trustees, supporters and volunteers, who all go above and beyond. Thank you for always championing young people.





David Johnston meeting HRH The Duke of Edinburgh

A legacy of leadership in Northern Ireland

David Johnston has been supporting the DofE in Ballygrainey, Northern Ireland, for almost 58 years. After joining as a Ballygrainey Boys' Brigade member at 13, he became a junior officer at 18 and DofE Leader at only 20 years old. He's seen multiple generations through their DofE Awards in the Brigade he views "as family".

He feels the DofE has a unique impact on the community in Northern Ireland, giving young people all-important volunteering opportunities to "mix with people from different backgrounds"; a chance for young people to interact meaningfully, across generations, creating space for sharing perspectives and stories.

104 years of service from the Welsh team

We were able to celebrate long-standing service to the charity at this year's in-person staff conference, The Big Get Together. We recognised long-serving DofE members of staff, including four from our Welsh team: Catherine Jeffreys (31 years with the DofE), Rhian McDonough (30 years), Ian Gwilym (23 years) and Steph Price (20 years in August).



Members of the DofE Wales team including Ian (far left), Cath (second from left), Rhian (second from right, front) and Steph (far right, front), with former Welsh rugby player Alun Wyn Jones (centre).

The power of DofE in Pentonville Prison

DofE Manager Elizabeth Dear is the force behind the DofE at HMP/YOI Pentonville, offering programmes that give young offenders confidence, resilience and integral skills for life and work after release.

Elizabeth's trailblazing work to use the DofE as an impactful tool for rehabilitation and employment prospects has demonstrated how it helps young men engage in education for the first time, with some even studying towards criminology degrees through the prison education department.



Elizabeth says: "The best part of [DofE] is the individualisation of it. In prison there aren't that many choices that you get to make every day that are your own. The fact that you can choose your skill and where you volunteer – it's so important for these guys to have that freedom of choice."

As some of the most marginalised members of society, young offenders stand to gain the most from their DofE. From breaking the cycle of offence to supporting employability, the impact can be profoundly life-changing here and is a core area of focus for the charity.

Here's to a future without limits

Message from our CEO, Ruth Marvel OBE



Every year, we empower hundreds of thousands of young people to develop the confidence, resilience and skills they need to navigate life's challenges.

While we're proud of how far we've come, there's always more to do. Youth happiness and confidence are at a 14-year low. More young people than ever are not in education, employment or training. It's an incredibly tough landscape. And yet, we know opportunities like the DofE can turn things around.

As we look ahead, our focus remains on sustainable growth, embedding the changes we've made, and ensuring that this incredible youth development framework – entering its eighth decade in 2026 – continues to have the greatest possible impact. We'll continue to invest in our people and infrastructure, strengthen our relationships with partners and supporters, and develop innovative new ways for people to engage with us.

Looking wider, we'll keep advocating for the value of enrichment and non-formal learning as part of a broad and balanced education. It's emboldening for us to see the Government recognise this with their Enrichment Framework, as well as an extension of strategic growth funding from DCMS. Let's keep the momentum going.

Approaching our 70th anniversary year, we're celebrating the achievements of millions of young people who've gained essential skills for life and work through the DofE since 1956 and honouring the powerful legacy of HRH Prince Philip.

This milestone is more than a birthday; it's a time for recognition, gratitude and celebration – of both our legacy and our future. We'll shine a light on those who make our work possible, as well as reaffirming what matters most to us as a charity.

Looking ahead, this is also a chance to set out our vision for the future: how we'll continue to grow in reach and relevance and empower even more young people in the years to come.

This will involve a continued focus on young people from marginalised backgrounds and those living in deprived areas. We're proud to say we reached more than 51,000 young people in these areas this year, but we know there's more to do to deepen our understanding of the complex obstacles that limit access.

We'll also further explore how the DofE can enhance employability and demonstrate to employers and over-18s how our skills-boosting programmes support strong pathways into work.

So, to everyone who supports us – our volunteers, Licensed Organisations, partners, donors and advocates – *thank you*. Your dedication makes everything we do possible. Here's to an exciting and adventurous 2025/26: let's keep our success going, keep championing the next generation, and keep working towards every young person getting the chance to live without limits.

Financials and administration

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Financial review

As we enter the fifth and final year of our Youth Without Limits strategy, the charity continues to focus on ensuring it is financially sustainable and can continue to invest strategically in increasing access to the Award, removing financial barriers to participation and maximising our impact.

As a result of sound financial management, the charity is in a robust financial position with strong reserves. The charity continues to invest in important internal and network-facing projects to help it achieve its strategic ambitions, which also helps us address the ongoing challenges we face as detailed on page 28.



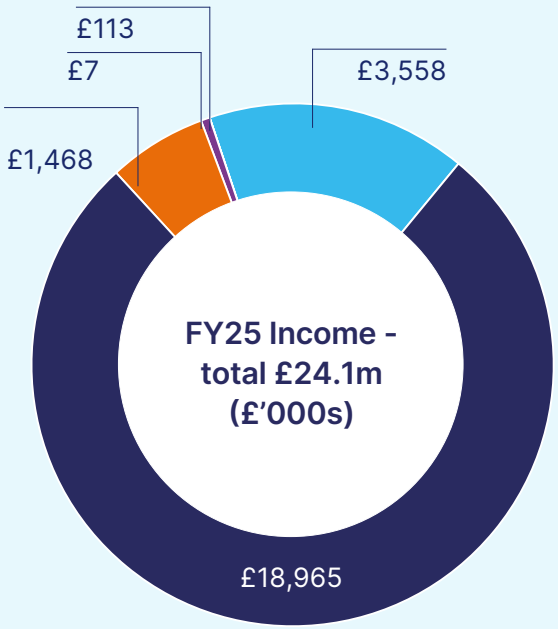
Year end financial position

At 31 March 2025, our total reserves of £31.5m comprised £24.3m of investment assets, £5.0m of cash and short term deposits, £1.2m of tangible and intangible fixed assets and £1.0m of other net current assets.

Our total reserves position decreased by £1.5m on FY24. This reflected the budgeted £2.5m operational deficit (including strategic investment spend) and a £1.0m of investment gains.

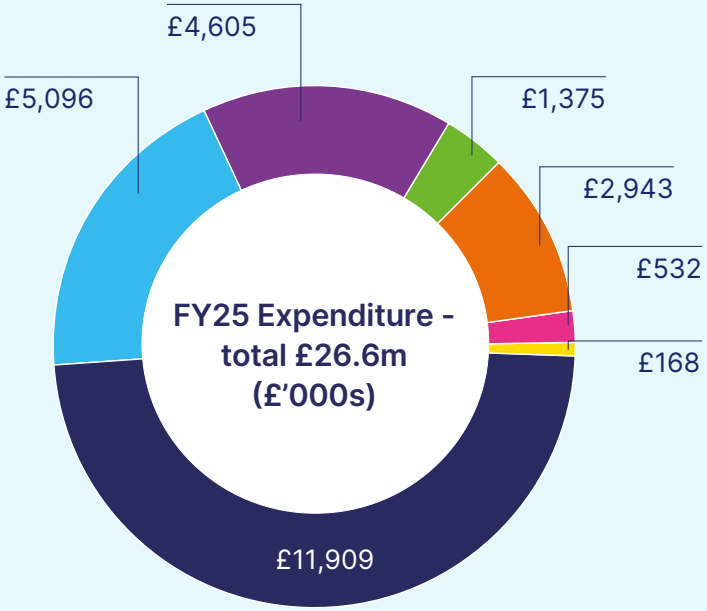
Trustees approved a £1.15m transfer into the Endowment Fund during the year and a £0.5m transfer out to designated funds to support the Resilience Fund, meaning we ended the year with £11.8m in the Endowment Fund.

Income and expenditure



- Donations and legacies - 14.8%
- Charitable activities* - 78.6%
- Other trading activities - 6.1%
- Investment income - 0.5%
- Other income - 0.0%

*includes £3.5m of grant income which the fundraising team helped raise



- Cost of fundraising - 11.1%
- Commercial costs - 2.0%
- Investment management fees - 0.6%
- Running the DofE programme - 44.7%
- Increasing access to the Award - 19.1%
- Other strategic activities - 17.3%
- Infrastructure - 5.2%

Total group income is down £0.2m on FY24 at £24.1m (2024: £24.3m). The main elements of our income are as follows:

- Donations and legacies totalled £3.6m, £0.5m down on the prior year (2024: £4.1m).
- Income from charitable activities increased by £2.1m to £19.0m (2024: £16.9m). The significant subcategories are as follows:
  - We had a 12.5% increase in our licence fee income and a 10.7% increase in our participation Welcome Pack income to £6.2m (2024: £5.5m) and £8.6m (2024: £7.7m) respectively, both due to increases in licence fees and participation Welcome Pack prices and an increase in the number of Licensed Organisations and Award participants.
  - We had £3.5m of grant income in the year (2024: £3.1m). The charity received significant grants as detailed in note 15, which include £1.3m from the Department for Culture, Media and Sport and £1.4m from The Julia Rausing Trust.
  - Our Approved Activity Provider (AAP) income increased by 34.4% to £687k (2024: £511k) due mainly to an increase in participant numbers and licence fees from AAPs.
- Income from other trading activities was £1.47m, a slight 2% (£35k) increase on prior year (2024: £1.43m). We saw increases in our commercial income and income from fundraising events, which was partly offset by a decrease in DofE Business income.

- We made no gains on disposal of fixed assets in the current financial year; in FY24, we made gains of £1.7m due to the sale of our previous head office in Windsor (Gulliver House).

The charity's overall expenditure increased by £1.9m to £26.6m (2024: £24.7m). The increased costs were driven by both internal and external factors. Internally, there has been increased operational activity and continuing strategic investment in operational change; externally, there has been the impact of increased economic uncertainty and inflation.

There has been ongoing investment in fundraising activity during FY25 as planned. This investment is designed to grow and diversify the portfolio of fundraising activities and products in the next few years, as well as investment in people and propositions that will deliver longer term and sustainable growth. The latter includes increased investment in public fundraising activity, including legacy fundraising, where we would anticipate the return to be significant in future years.

Reserves position

At the end of the year, the group's overall reserves were £31.5m (2024: £33.1m). This includes:

- £1.9m (2024: £1.8m) of Designated Funds (within the Unrestricted Fund), representing amounts set aside to support the delivery of our strategic objectives. Within this, £0.4m (2024: £0.5m) are represented by fixed assets.
- £2.8m of Restricted Funds (2024: £2.7m), given to the DofE with specific restrictions for their use.
- £11.8m of Endowment Funds (2024: £10.9m). Trustees approved a £1.15m transfer into the fund in the year, as well as a £500k transfer out of the fund to support the Resilience Fund.



Reserves policy

The charity's reserves policy was refreshed in FY25 to reflect the growth of the charity over the strategic period so far. This enables investment in our Youth Without Limits strategy through considered and planned expenditure on initiatives that will have the greatest impact, whilst ensuring the ongoing financial sustainability of the charity. It will be reviewed annually as part of the business planning and budgeting process.

The reserves policy requires us to maintain £10m – £15m of free reserves to cover operational losses over a two to three-year period under modelled stress scenarios. This also equates to five to eight months of unrestricted operating expenditure as per these accounts.

Available free reserves at 31 March 2025 were within our policy range at £14.3m (2024: £16.9m). This is calculated by excluding those funds that have specific restrictions and funds designated for particular purposes, as well as the net book value of fixed assets not already designated (£0.8m), as follows:

	2025 £'000	2024 £'000
Unrestricted group reserves (see Group balance sheet)	**16,936**	19,504
Less: designated funds (see note 15a)	**(1,880)**	(1,796)
Less: net book value of tangible and intangible fixed assets not already designated	**(779)**	(779)
Free reserves	**14,277**	16,929

We continuously monitor our cash levels and working capital requirements to ensure that funds are being invested appropriately, whilst maintaining sufficient levels in the bank for operational requirements. Further investment in our Endowment Fund during the year provides us with security of funding to support the most marginalised young people into the future.



Going concern

The Trustees have considered the financial budgets and cashflows for FY26 and forecasts for the following two years. They are comfortable that the charity and group have adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Investment policy

The DofE's constitution contains general powers for the Trustees to invest funds at their discretion. The Trustees' policy is to protect and, over the long term, increase the value of the investment portfolio in real terms whilst at the same time ensuring availability of funds for capital investment and funding development opportunities to realise the ambitions of the charity.

Our investments are managed by Mercer Global Investments Management Ltd ("Mercer"). The Trustees have determined a benchmark mix of asset types and ranges within which Mercer may operate with discretion. Responsibility for monitoring the investment asset allocation and undertaking any rebalancing activity is delegated to Mercer. Mercer reports quarterly to the Trustees on any changes to the underlying fund managers or asset types.

The investment objective is to grow, or at least retain, the capital value of the charity's investments in real terms. To achieve this objective, the Trustees have agreed to target a long-term total return, net of investment management costs, of 3.3% per annum in excess of inflation (as measured by the CPI). The average CPI for the year to 31 March 2025 was 2.6%. Actual returns on our Main Investments were in 3.8% in the year (2024: 10.2% annual gain). Gross of investment management costs, we made investment gains of £1.0m in FY25. Post year end, in the five months to 31 August 2025, we are pleased to have made significant gains of £1.6m (gross of investment management costs).

The underperformance in FY25 compared to the target return is attributable to challenging financial market conditions. Despite initial expectations of a stabilising economic outlook, macroeconomic factors such as persistent inflationary pressures and geopolitical tensions resulted in markets experiencing a series of shocks that dampened investor confidence and adversely impacted our investment performance, e.g., US tariffs. It is worth noting that our CPI+3.3% p.a. target is a long-term objective, and Mercer remain confident that this target is achievable over the longer term.

The target return agreed with Mercer for our Money Market investments is bank interest rate +0.8%. The average bank interest (based on the FTSE GBP 1 Month Euro Deposit Index) was 5.0% for the year to 31 March 2025. Actual returns for the year have been 5.2% (2024: 5% annual gain).

The Audit, Investment and Risk Committee continues to monitor the performance of the investments to determine the ongoing suitability of the investment strategy for the charity.

Responsible investment

The Trustees want to maximise returns on investments for the charity to further its purposes, whilst also taking a responsible approach to environmental, social, and corporate governance (ESG) factors. They have therefore put in place a Statement of Investment Principles (SIP) to guide investment decisions. All of our investments meet the requirements of Article 6 or Article 8 of the EU Sustainable Finance Disclosure Regulation (EU SFDR).

The investment fund managers are responsible for direct stewardship activities with underlying investments. These activities are reviewed periodically by the Trustees in conjunction with their advisors. Mercer's investment platform allows flexibility to align the portfolio with the Trustees' responsible investment beliefs, including allocations to investments aimed at enhancing ESG outcomes. The Trustees will continue to work with their advisors to improve integration of these considerations into their long-term objectives and across the wider investment process.

Structure, governance and management

Charitable objectives

To continue to foster and administer a programme of Awards for young people in our United Kingdom, and thereby, through the development of their character, to promote good citizenship for the public benefit.

Public benefit

The Trustees have considered the Charity Commission's public benefit guidance, and believe that the delivery of personal development programmes for young people is in line with the DofE's charitable objectives and delivery of public benefit:

- We encourage in young people personal discovery and growth, self-reliance, perseverance, responsibility for themselves and service to their community.
- We encourage adults to take a greater interest in young people's development and assume responsibility for their development as future citizens.
- We foster and encourage the growth of organisations where their objectives include advancing the welfare of young people; we promote the delivery of the Award programmes through these organisations.

Reference and administration details

The Trustees and senior executives are listed on page 47 together with advisors to the charity. Details of the charity numbers and the registered office can be found on the back page of this document.



Structure of the charity

The Duke of Edinburgh's Award (DofE) was established in 1956 under a deed of trust and registered as a charity and subsequently a company limited by guarantee. In 2006, The Duke of Edinburgh's Award was granted a Royal Charter, and, in October 2007, the Royal Charter Corporation took over the assets and undertakings of the company.

The DofE has a wholly owned trading subsidiary, Award Scheme Limited (ASL), which is registered in England (Companies House Registration No 02173914). ASL supports the DofE through licensing, the sale of participation Welcome Packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants. It transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL, including its balance sheet, is shown in note 17 to the Financial Statements.



The Duke of Edinburgh's International Award Foundation

The Duke of Edinburgh's International Award Foundation was established in 1986 with specific responsibility for facilitating the development of the Award across the world. It operates through licensing agreements with National Award Operators and Independent Award Centres in over 130 countries and territories.

The UK Award is the National Award Operator for the UK and works in close association with The Duke of Edinburgh's International Award Foundation. The UK Award has a Trustee who is a Trustee of both the UK Award and The Duke of Edinburgh's International Award Foundation, as is provided in The Duke of Edinburgh's International Award Foundation's constitution.

Although the UK Award acts under licence from the International Award and shares knowledge, experience, and working practices with the International Award, it acts independently of it for governance and operating purposes.

Joint Advisory Committee

The Joint Advisory Committee, consisting of members of the Gaisce – The President's Award Council in the Republic of Ireland and Duke of Edinburgh's Award Northern Ireland Network Ambassadors is responsible for the strategic direction and operation of the Joint Award Initiative. They advise the Council of Gaisce – The President's Award and the Trustees of The Duke of Edinburgh's Award (UK) on matters relevant to the Joint Award Initiative on the island of Ireland, ensuring it is making a meaningful contribution to the shared future agenda in Northern Ireland.

Governance

The DofE is a registered charity whose board of Trustees takes all decisions collectively. All Trustees are equal in the duties and responsibilities that they owe to stakeholders, and accordingly they work together as one body within which the Chair takes the lead.

The Trustees are responsible for determining all important matters of policy. They meet formally four times each year and additionally whenever necessary to carry out their responsibilities. They review strategy and performance annually and approve budgets and operating plans in line with strategy.

In addition to the main board meetings, governance of the DofE is exercised through several committees that hold responsibility for specific areas of governance activity:

- The Audit, Investment and Risk Committee oversees the charity's relationship with the external auditor, determines the integrity of the financial statements, and reviews the organisation risk management framework including compliance and internal controls. The committee also oversees the charity's external relationship with its investment managers, reviews investment strategy and monitors the performance of the investment portfolio.
- The Remuneration Committee oversees the performance and remuneration of the Chief Executive and the overall approach to performance, pay and benefits across the organisation.
- The Governance Committee oversees continuous development of the governance arrangements and succession planning, makes decisions and recommends the appointment and reappointment of Trustees and the CEO.

Membership of these bodies is set out on page 47.

There are a maximum of 12 Trustees. Terms of office are for a maximum of four years for newly appointed Trustees, renewable once following a performance review. Current Trustees will complete their original term of office duration. HRH The Duke of Edinburgh has no limit to his term, subject to confirmation by the Trustees of his position every five years. The Chair can serve for a period of up to ten years, regardless of prior service as a Trustee.

The Trustees are all non-executive, have no financial interest in the charity, remuneration, or other benefits, and freely give their time. To support effective governance, all Trustees are required to adhere to our Trustee Code of Conduct, which sets out the standards of integrity, accountability and ethical behaviour expected of them. We maintain a robust Conflict of Interest Policy and require all Trustees to complete annual declarations of interest, as well as to declare any conflicts at each meeting. These measures are designed to ensure that Trustees are able to carry out their duties in a transparent, objective and independent manner, in line with the principles of good governance and the best interests of the charity.



Induction and training of Trustees

The Governance Committee, together with the Chair, manage the process of Trustee recruitment on behalf of the Board. A comprehensive skills audit is conducted regularly to identify the key skills and experiences, including lived experiences, that are required to ensure the Board has the right balance of expertise. An open recruitment process is conducted for all Trustee appointments to ensure these opportunities are promoted to the widest range of potential candidates.

The Trustee Board ratifies all new Trustee appointments, and all new Trustees are given a comprehensive induction to ensure they understand the charity's strategy, key activities and governance and assurance frameworks. All Trustees are given opportunities to visit DofE centres, meet participants and Leaders, and see the DofE in action as part of their induction, as well as being invited to attend regular events for other staff and external stakeholders throughout their terms of office. All Trustees have regular performance reviews with the Chair of Trustees and, as part of these, further learning and development needs are identified and met through additional training, mentoring or whole-Board development sessions as required.

Management and delegated authority

The Trustees review strategy and performance and approve budgets and operating plans in line with the charity's strategy. Authority to implement the strategies and policies on behalf of the Trustees, and to conduct the day-to-day operations of the DofE, is delegated to the Chief Executive and governed by a comprehensive Scheme of Delegated Authority. The Chief Executive is accountable to the Trustees for the efficient running of the DofE with the help of the Executive Leadership Team.

As well as implementing the Trustees' approved strategy for the DofE, and ensuring the operational efficiency of programmes, the Chief Executive, the Executive Leadership Team and the wider management team are responsible for promoting the benefits of DofE programmes to the widest possible audience, raising the funds necessary to support the programmes, administering the DofE's finances, and making the Trustees aware of the need for any changes to DofE programmes and delivery arrangements.

At the end of the financial year, the DofE had 390 full or part-time employees. Third party organisations that are licensed to deliver DofE programmes to young people work closely with DofE staff, but they employ their own staff for the purpose. The DofE carries out quality assurance procedures on the delivery of DofE programmes but is not responsible for the licensees' employees or their volunteers.



Charity Governance Code

The Trustees are committed to maintaining high standards of governance and have adopted the Charity Governance Code for larger charities as a framework for continuous improvement. We regularly review our governance practices against the principles of the code and take steps to strengthen our effectiveness, accountability and leadership accordingly. This includes board reviews, skills assessments and ongoing development to ensure our governance arrangements support the charity's purpose and long-term sustainability.

We undertake regular reviews of our governance framework and processes, including independent governance reviews every three to four years. We will conduct our next independent review in FY26, following publication of the updated Charity Governance Code.

The Trustees are satisfied that the governance arrangements in place have been robust and effective throughout the financial year and up to the date of approval of this report, and have identified a number of areas for refinement over the next 12 months.

Volunteers

Nearly 40,000 adult volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Coordinators, Leaders and Supervisors. DofE depends on the generosity and hard work of volunteers who give up their time to enable young people to access DofE in a huge variety of settings, from schools and youth groups to sports clubs and uniformed youth organisations. Adult volunteers are supported by DofE staff to manage DofE delivery in their centres – enrolling, supporting and encouraging young people throughout their DofE journey and ensuring that young people can access all the components of a DofE programme.

In addition to our adult volunteers, over the last year 656 young people formally started volunteering as Young Leaders, supporting the delivery of DofE within their own centre. This is supported by generous funding from the Gosling Foundation. Young Leaders undergo a programme of training and volunteer for 6–12 months, supporting adult Leaders with a wide range of DofE activities.

Employee engagement

The DofE continues to develop the way it involves and engages with its staff, utilising a range of opportunities for two-way communication, as well as co-creation and co-production of key DofE staff initiatives. The Senior Leadership Group lead on a programme of engagement events with staff, including quarterly "town hall"-style meetings, "lunch and learn" sessions and "coffee and connect" opportunities to meet colleagues from across the charity. We held a virtual staff conference, where all staff had an opportunity to be involved and to hear from senior leaders, Trustees, DofE partners, young people and inspirational speakers.

We have continued to use staff engagement pulse surveys to track employee engagement across the year. We also introduced an annual Equity, Diversity, Inclusion and Wellbeing staff experience survey, and implemented a range of activities to address any themes found in the surveys.

The results in the most recent survey were very positive and we continue to have a high response rate, with 80% of our staff responding to the survey. The key themes have been in relation to staff connection, collaboration, development, recognising and rewarding our people fairly, and ensuring that all staff working for DofE have a consistently positive experience with the charity.



The DofE's Staff Consultation Forum meets every two months and plays an important role in consulting with colleagues across the DofE and helping to develop policies and procedures that affect staff, as well as supporting the implementation of strategic priorities under the DofE's people strategy. This group has been key to the co-production and creation of our approach to staff pay and reward, as well as supporting the updating of a range of people policies and procedures including those for learning and development.

The DofE has a workforce that is now predominantly remote working, and as such we aim to ensure that we are supporting and managing our staff appropriately, with a range of measures in place for employee wellbeing, ensuring that appropriate risk assessments are being undertaken and that opportunities are provided for social and team interaction, as well as supporting our managers in the effective management of hybrid teams.

EDI (Equity, Diversity and Inclusion)

At the DofE, one of our core values is inclusivity. We are committed to being an equitable and diverse organisation, one where everyone feels included, and where they can belong and thrive. We continue to progress our EDI road map which sets out our strategy and ambitions for EDI within DofE.

To date we have established six staff networks where staff are able to meet, share and collaborate on areas of identity and interest. Our current networks are REACH (Race, Ethnicity and Cultural Heritage), Women's, Parents and Carers, Inclusivity (disability and mental health), LGBTQ+ and Men's.

This year we published a pay gap report covering gender, ethnicity and disability; while ethnicity and disability pay gap reporting isn't currently mandatory, they both play an important role in enabling us to understand more about the people who make up our charity and help inform any actions we need to take to continue to make the DofE as inclusive and diverse as possible. The current reported mean gender pay gap for DofE is 2.9%, in favour of men, which is below the charity sector average. Our mean ethnicity pay gap is –1.9.%, which is slightly in favour of Black, Asian and minority ethnic staff. Our mean disability pay gap is 1.0%, in favour of those without a disability. As ethnicity and disability pay gap report is not mandatory, comparisons with the wider charity sector are not yet possible.

The latest report can be found here.



Sustainability: Environmental, social and governance

One of DofE's strategic drivers is to be financially and environmentally sustainable and we are committed to reducing the environmental impact of our activities and promoting sustainable practices. We invest our time, resources and funds into sustainability, with many specific actions targeted and outcomes achieved. For example:

- We have invested our reserves to create optimised returns – which we ensure are in line with our sustainability ambitions. Our investments comply with Article 6 and 8 exclusions, as per the EU Sustainable Finance Disclosure Regulation (SFDR).
- We encourage Licensed Organisations to create and maintain kit stores, ensuring expedition equipment and clothing are reused as much as possible. We provide both funding and guidance to support this.
- Participants are trained by their Leaders on the Countryside, Scottish Outdoor Access or Northern Irish Countryside Code and "leave no trace" principles to minimise the environmental impact of expeditions and promote understanding and care for the environment.

Grant-making

The charity issues a significant number of grants to partners, enabling organisations that have never delivered the DofE to start doing so, with grants funding some of their start-up costs. Grants are also issued to support existing Licensed Organisations to be more inclusive, enabling young people from marginalised backgrounds to take part in the DofE.

Grant-making is governed by the DofE's Grant-Making Policy, which aims to promote consistent, efficient and effective grant-making to ensure funding is used as intended by our funders, as well as providing a good return on their investments, and maximising impact on young people. It also explains the roles and responsibilities of DofE staff in applying the policy.

Total grants of £2.5m were paid in the 2024-25 year, as per note 8 to the Financial Statements. Funded participation packs worth £1.2m were also granted to Licenced Organisations in the year.

Fundraising responsibly

The DofE raises vital funds to support our work from a network of established supporters, including individuals, trusts, foundations and corporate partnerships. We also seek support from the wider public via social media campaigns and by offering opportunities to participate in a range of mass participation challenges. These public-facing activities have the added benefit of raising the profile of the DofE Award and highlighting our positive impact. Several of our corporate fundraising partners participate in mass challenges as well as delivering Gold DofE Award programmes for their young workforce.

The DofE is registered with the Fundraising Regulator and adheres to its Code of Fundraising Practice for all fundraising activities. The Regulator's Code informs the way we ask for support, how we keep donors informed and how we treat people fairly, with specific consideration to people in vulnerable circumstances. Our approach to fundraising standards is set out in our Responsible Fundraising Policy and our Partnerships and Donations Acceptance Policy.

The DofE does not contract third party professional fundraisers or commercial participators to undertake fundraising activities on our behalf. The DofE does not sell or swap personal data and we only contact prospective and existing supporters in accordance with its Data Protection Policy and Privacy Statement, which is compliant with UK General Data Protection Regulation (GDPR).

The DofE welcomes feedback on its fundraising activities, and has a complaints policy that outlines how the charity will react should a complaint be received regarding its fundraising methods. We received no complaints in the financial year 2024/25.



Managing risk

Effective risk management is key to delivering the charity's strategy and objectives. We have a Risk Management Framework and Risk Appetite Statement which are reviewed and approved by Trustees. There are comprehensive tiered risk registers and risk management processes in place; risks are reviewed regularly by the Executive Leadership Team, along with how they are being managed and mitigated.

Risk is reviewed quarterly by the Audit, Investment and Risk Committee, and, where required, "risk deep dives" are undertaken. An Annual Risk Review is prepared and shared annually with the full Trustee Board.

The Trustees recognise the ongoing operational risks around IT security, safeguarding, and brand and reputation. These key risks have been identified as part of our risk management processes and are expanded on below.

1. Safeguarding

Keeping young people safe from harm is our first priority and the responsibility of everyone involved with the DofE. The charity licenses partner organisations to use the DofE framework and, as part of the licensee onboarding and licence renewal processes, we require assurances that licensees have current and appropriate safeguarding and related policies in place.

Over the last year, we've continued our work to implement the recommendations of the independent review of the charity's safeguarding arrangements that was accepted by our Trustee Board in 2023. We've introduced mandatory DofE-specific safeguarding training for all of our staff, and introduced a new safeguarding case reporting and recording process.

In 2024 we commissioned an independent review of the charity's mechanisms for keeping young people safe when doing their expeditions and taking part in related activity. While the review found that the charity's approach to risk management had historically been effective and proportionate, various opportunities for us to refine, formalise and strengthen our ways of working were identified. The recommendations from this review were accepted by the charity's Trustee Board in March 2025 and will enable the charity to better manage and mitigate risks associated with the delivery of expeditions.

More information on safeguarding at the DofE can be found on our website: Keeping young people safe - The Duke of Edinburgh's Award.

2. Security and stability of internal and external accessed IT systems

The DofE maintains ISO 27001 certification (International Standard for Information Security) which requires a register of all considered IT issues/ risks and a number of considerations about data and physical system access. This is reviewed internally on a regular basis and by an external auditor, annually. Recognising that even the best protected systems are not impregnable, the charity works to ensure that, in the event of a breach, there is a full communication and business continuity plan ready for implementation.

To further strengthen its cyber resilience, the charity has implemented a range of proactive security measures. These include regular staff training to raise awareness of cyber threats and promote secure practices, penetration testing to identify and address vulnerabilities, and the deployment of Darktrace's AI-driven threat detection technology to monitor and respond to anomalous activity in real time.

The DofE has also enhanced its IT security posture by gaining audited IASME Cyber Essentials certification and implementing a 24/7 managed Security Operations Centre (SOC), providing continuous cyber-threat detection and response capabilities.

3. Brand and reputation

The DofE's brand and reputation are assets that we manage comprehensively, recognising that brand trust and equity are crucial in engaging audiences, from young people to supporters. In particular, a reputation for quality is key. As such, we constantly review the quality of the Award programmes, drawing on feedback from participants, delivery partners and internal processes. To ensure consistency in how the brand appears, we've reviewed licensing and trademark usage across all audiences. We have also prioritised relevant training for staff. Conscious of the residual risk around safeguarding, IT security and other areas detailed in this report, we have an established plan for crisis communications and cross-team responses.



Serious incident reporting

Any serious incidents are reported to the Charity Commission on a timely basis. In FY25, we submitted one Serious Incident Report pertaining to a health emergency of a DofE Leader. The Charity Commission were satisfied that the matter had been dealt with appropriately and no further action was needed on their part.



Trustee and administrative details

The Trustees of The Duke of Edinburgh's Award represent a wide range of backgrounds, experiences and skills, and meet regularly to help steer the development of the charity.

Royal Patron

HRH The Duke of Edinburgh KG KT GCVO

Trustees

- The Baroness Tanni Grey-Thompson DBE, DL
- HRH The Duke of Edinburgh KG KT GCVO
- Patricia Tehan (Retired 24 June 2025)
- Mel Ewell
- Julian Hough
- Jenny Morgan (Retired 25 June 2024)
- Mo Isap (Retired 24 June 2025)
- Anna Rose Barker MBE
- Ofei Kwafo-Akoto
- Emma Watford
- Roisin Currie CBE
- Polly Williams (Appointed 25 June 2024)
- Rob Shuter (Appointed 25 June 2024)

Committees of the Board:

(Committee Chairs shown with *)

Audit, Investment and Risk Committee

- Jenny Morgan* (Retired 25 June 2024)
- Polly Williams* (Appointed 25 June 2024)
- Mel Ewell
- Mo Isap (Retired 24 June 2025)
- Ofei Kwafo-Akoto
- Rob Shuter (Appointed 25 June 2024)

Governance Committee

- Patricia Tehan* (Retired 24 June 2025)
- HRH The Duke of Edinburgh KG KT GCVO
- The Baroness Tanni Grey-Thompson DBE, DL
- Julian Hough
- Rob Shuter* (Appointed 25 June 2024)
- Emma Watford (Appointed 13 January 2025)

Remuneration Committee

- Mel Ewell*
- The Baroness Tanni Grey-Thompson DBE, DL
- Anna Rose Barker MBE
- Roisin Currie CBE (Appointed 24 February 2025)

UK Executive Leadership Team

- Ruth Marvel - Chief Executive
- Sukhjit Singh - Chief Financial Officer
- Steve Kingstone - Executive Director of Strategy and Engagement
- John Egan - Chief Operating Officer (Appointed 11 November 2024)
- Helen Foster - Interim Executive Director of UK Operations (8 March 2024 - 5 November 2024)

Registration details: The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806.

Registered office: 9 Greyfriars Road, Reading, Berkshire, RG1 1NU.

Bankers: Lloyds, 8-10 Waterloo Place, London SW1Y 4BE

Investment Managers: Mercer Global Investments Management Ltd, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296

Independent Auditor: Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Solicitors: Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

Statement of responsibilities of the Trustees

Of The Duke of Edinburgh's Award in respect of the Trustees' Annual Report and the financial statements

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the group and the charity, and of the group's and the charity's excess of income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- State whether the financial statements comply with the trust deed;
- Assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- Use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, those statements of accounts comply with the requirements of regulations under those Acts. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

Polly Williams
Trustee

On behalf of the Board of Trustees,
1 December 2025

Independent auditors' report

To the Trustees of The Duke of Edinburgh's Award

Opinion

We have audited the financial statements of The Duke of Edinburgh's Award ("the charity") and its subsidiary ("the group") for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, group and parent charity balance sheets, consolidated statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2025 and of the group's 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- Sufficient and proper accounting records have not been kept by the parent charity; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 48, 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 group and the parent 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

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and Safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of institutional grant income, completeness of commercial income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit, Investments and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on institution grant income, commercial income and the posting of journals, comparing income due from commercial partners to their targets, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Office of Scottish Charity Regulator, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
London
Date: 4 December 2025

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

Statutory financial statements

Consolidated Statement of Financial Activities

(Incorporating the Income and Expenditure account) for the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £000	Restricted Funds 2025 £000	Endowment Funds 2025 £000	Total Funds 2025 £000	Total Funds 2024 £000
Income from:						
Donations and legacies	3	**1,713**	**1,845**	**-**	**3,558**	4,067
Charitable activities	4	**15,474**	**3,491**	**-**	**18,965**	16,900
Other trading activities	6	**1,468**	**-**	**-**	**1,468**	1,433
Investments	7	**113**	**-**	**-**	**113**	114
Gains on disposal of fixed assets	9	**-**	**-**	**-**	**-**	1,705
Other income		**7**	**-**	**-**	**7**	49
Total income:		**18,775**	**5,336**	**-**	**24,111**	24,268
Expenditure on:						
Raising funds:						
- Cost of fundraising		**(2,943)**	**-**	**-**	**(2,943)**	(2,575)
- Commercial costs		**(532)**	**-**	**-**	**(532)**	(515)
- Investment management fees		**(82)**	**-**	**(86)**	**(168)**	(171)
Charitable activities		**(18,778)**	**(4,207)**	**-**	**(22,985)**	(21,485)
Total expenditure	8	**(22,335)**	**(4,207)**	**(86)**	**(26,628)**	(24,746)
Net operating income/(expenditure)		**(3,560)**	**1,129**	**(86)**	**(2,517)**	(478)
Gains on investments	11	**548**	**-**	**424**	**972**	2,021
Net income/(expenditure) for the year		**(3,012)**	**1,129**	**338**	**(1,545)**	1,543
Transfers between funds		**444**	**(1,094)**	**650**	**-**	-
Net movement in funds		**(2,568)**	**35**	**988**	**(1,545)**	1,543
Reconciliation of funds for year ended 31 March 2025						
Fund balances at 1 April 2024		19,504	2,730	10,857	33,091	31,548
Fund balances at 31 March 2025		**16,936**	**2,765**	**11,845**	**31,546**	**33,091**

All gains and losses recognised in the year are included above; therefore, a separate statement of recognised gains and losses has not been prepared.

As permitted by the charity SORP, a separate Statement of Financial Activities (SOFA), dealing with the results of the parent charity only, has not been presented. The individual charity income for the year was £23.9m (2024: £24.3m) and net deficit for the year was £1.5m (2024: £1.5 million surplus). Details of the subsidiary company's profit and loss accounts for the year are summarised in note 17.

Group and parent charity balance sheets as at 31 March 2025

Registered charity number: 1072490

	Note	**Group 2025 £000**	Group 2024 £000	**Charity 2025 £000**	Charity 2024 £000
Fixed assets					
Tangible assets	9	**779**	779	**772**	776
Intangible assets	10	**434**	518	**434**	518
Investments	11	**24,261**	23,957	**24,261**	23,957
Total fixed assets		**25,474**	25,254	**25,467**	25,251
Current assets					
Stock		**63**	65	**-**	-
Debtors	12	**2,624**	2,783	**2,926**	4,363
Short term deposits		**2,133**	2,053	**2,133**	2,053
Cash at bank and in hand		**2,869**	4,430	**2,316**	2,580
		7,689	9,331	**7,375**	8,996
Current liabilities					
Creditors – amounts falling due within one year	13	**(1,617)**	(1,494)	**(1,384)**	(1,244)
Net current assets		**6,072**	7,837	**5,991**	7,752
Total assets less current liabilities		**31,546**	33,091	**31,458**	33,003
The funds of the charity					
Unrestricted general fund		**14,936**	17,620	**14,936**	17,620
Unrestricted designated fund		**1,912**	1,796	**1,912**	1,796
Non charitable trading funds		**88**	88	**-**	-
Total unrestricted income funds		**16,936**	19,504	**16,848**	19,416
Restricted Funds		**2,765**	2,730	**2,765**	2,730
Endowment Funds		**11,845**	10,857	**11,845**	10,857
Total funds	15	**31,546**	33,091	**31,458**	33,003

The financial statements set out on pages 52 to 74 were approved by the Trustees on 1 December 2025 and signed on their behalf by:

Polly Williams
Trustee

Consolidated cash flow statement for the year ended 31 March 2025

	Note	Group 2025 £000	Group 2024 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	**(2,108)**	(1,867)
Cash flows from investing activities:			
Dividends, interest and rents from investments	7	**33**	61
Proceeds from the sale of property, plant and equipment	9	**(1)**	4,125
Purchase of property, plant and equipment	9	**(121)**	(48)
Investment in intangible assets	10	**(32)**	(267)
Proceeds from sale of investments	11	**668**	172
Purchase of fixed asset investments	11	**-**	(4,500)
Investment in notice deposit (more than 3 months)		**-**	(2,000)
Net cash flows from investing activities		**547**	(2,457)
Change in cash and cash equivalents in the reporting period		**(1,561)**	(4,324)
Cash and cash equivalents at 1 April 2024		**4,430**	8,754
Cash and cash equivalents at 31 March 2025		**2,869**	4,430

Analysis of cash and cash equivalents shown in the balance sheet	**2025 £000**	2024 £000
Cash at bank and in hand	**2,869**	4,430
Notice deposits (less than 3 months)	**-**	-
	2,869	4,430

Notes to the Financial Statements for the year ended 31 March 2025

1. Constitution

The Duke of Edinburgh's Award (DofE) is incorporated by Royal Charter and is a registered charity whose mission is to inspire, guide and support young people in their self-development, build their lifelong self-belief and recognise their achievements.

The Duke of Edinburgh's Award is registered at 9 Greyfriars Road, Reading, Berkshire, RG1 1NU.

2. Accounting policies for the year ended 31 March 2025

a: Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

As stated on page 37, the Trustees have a reasonable expectation that the charity and group have adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Basis of consolidation

The group accounts incorporate those of the wholly owned subsidiary of the charity, The Award Scheme Ltd, as detailed in note 17 to the financial statements. The results are consolidated on a line-by-line basis.

The Trustees have taken advantage of the exemption conferred by S408(3) of the Companies Act 2006 and accordingly present a consolidated Statement of Financial Activities only.

b: Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Unrestricted designated funds – these are funds set aside at the discretion of the Trustees for specific purposes.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Expendable Endowment Funds – these are funds where the capital is required to be invested, rather than spending them as income. Our Endowment Fund is an expendable endowment; Trustees have the power to convert all or part of it into income. The income generated from endowment funds is spent on furthering the DofE's charitable purposes.

c: Income

Income is recognised in the period in which the charity has entitlement to the income, when it is probable that the income will be received and the amount of the income can also be measured reliably. Where income is received in advance of providing goods and services, the income is deferred until the charity becomes entitled to the income.

Legacies are recognised on a case-by-case basis following the grant of probate and when the entitlement to the legacy has been established, receipt is probable and amount of the legacy can be measured reliably.

Gifts in kind (e.g., donated facilities, services and items for fundraising events) are included at the value to the charity where this can be quantified, at their estimated market value at the time of receipt. An equivalent expenditure amount is included in the financial statements at the same time as the income is recognised. No amounts are included in the financial statements for services donated by volunteers. Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors.

2. Accounting policies for the year ended 31 March 2025 (continued)

Grants (including government grants) are recognised when the entitlement to the grant is established and confirmed by both parties.

Fundraising income is shown gross of any associated expenditure. Income received in advance of an event taking place is deferred until the entitlement to that income has arisen (i.e., the event occurs), at which time it is credited to the SOFA. Where income is raised through fundraising events held jointly with DofE connected charities, only the share of that income which is attributable to the charity is recognised.

Income from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. For Welcome Packs, this is considered to be the date of purchase of the packs by the Licensed Organisation when it is available for their use. For other goods sold, this is considered to be the point of delivery. Turnover on licence fee income is recognised over the period for which the licence is granted.

Investment income is accounted for on an as received basis:

d: Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

- Expenditure on raising funds comprises the costs associated with attracting voluntary income, the costs of sales of literature and goods and investment management fees.
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of those resources, largely staff time spent. Support costs, excluding costs associated with governance, have been allocated in the same way.
- Grants payable are recognised when the charity has a constructive obligation according to the terms of the grant award (this may be before the payment is due).
- Governance costs include those incurred in the governance of the charity's assets and are associated with constitutional and statutory requirements.
- The charity is partially exempt for VAT purposes and is not able to reclaim all the VAT it pays. It is not practicable to allocate all irrecoverable VAT to the expenses and assets concerned, and irrecoverable VAT is written off. For fixed asset acquisitions, irrecoverable VAT is added to the capital cost.

e: Tangible and intangible fixed assets

Tangible and intangible fixed assets are shown at their current net book value on an historical cost basis. Assets are capitalised where the value of the asset is greater than £1,000 (with the exception of laptop computers, all of which are capitalised). The carrying values of tangible fixed assets are reviewed for impairment in the period in which events or changes in circumstances indicate that the carrying values may not be recoverable.

Donated assets are included in incoming resources and fixed assets at an estimate of their value to the charity at the date of receipt.

Gains or losses on the disposal of fixed assets are reflected in net income/expenditure for the year shown in the Statement of Financial Activities.

Other than freehold land, which is not depreciated, depreciation and amortisation is charged on a straight-line basis over the expected useful life as follows:

- Freehold buildings: 2% per annum
- Long and short leasehold property: Straight-line basis over the remaining length of the lease
- Fixtures and fittings: 10% per annum
- Furniture and office equipment: 25% per annum
- Computer hardware and equipment: 20-33% per annum/or economic life of asset, whichever is shorter
- Computer software: 20% per annum.

f: Investments

Except as stated, listed investments are held at market value at the balance sheet date and the SOFA includes the investment gains/losses for the year. The market values of listed securities and pooled fund investments are stated at published prices. Unquoted securities are stated at investment managers' declared net asset values.

g: Investments in subsidiary companies

The DofE's shareholding in its subsidiary company, The Award Scheme Ltd (ASL), is held at the cost less any provision for impairment.

2. Accounting policies for the year ended 31 March 2025 (continued)

h: Stock

An inventory of training information, publicity material and products for resale is held by ASL. This inventory is maintained on the FIFO basis and is valued at the lower of cost and fair value. Where appropriate, provision is made for obsolete, slow-moving and defective stocks.

i: Pension costs

Employer's pension costs are charged in the period in which the salaries to which they relate are payable. Differences between contributions payable in the year and contributions actually paid are shown in either accruals or prepayments in the balance sheet.

From 1 April 2014, the charity contributed to a defined contribution scheme administered by Scottish Widows. This cost (2025: £1,148k, 2024: £1,002k) is included within total staff costs and is expensed in the year it was incurred.

j: Operating leases

Where practical, rental paid under operating leases is charged to the SOFA on a straight-line basis over the life of the lease. Where the amounts involved are insignificant, operating leases may be charged to the SOFA as they are paid.

k: Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

l: Significant accounting estimates and judgements

In the application of the accounting policies, the charity has to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

As at 31 March 2025, the charity had the following uncertain estimates and accounting judgements:

- **Depreciation**
  Management have based their judgement of useful economic life of assets on past experience and industry norms as appropriate.

- **Dilapidations**
  These are based on estimated average market rates and reviewed for reasonableness on an annual basis, dependent on information provided to management by property management agents.

- **Voluntary income**
  Voluntary income is recognised when management judge that the charity has entitlement to the income, it is probable that the income will be received and that the amount of the income can also be measured reliably.

m: Exemptions

The charity prepares a consolidated cash flow statement, and the consolidated accounts, in which the charity's results are included, are available to the public. It has therefore taken advantage of the exemption conferred by FRS102 Section 1 not to prepare a cash flow statement.

3. Income from donations and legacies

a: Income from donations and legacies

	Note	Unrestricted Funds 2025 £000	Restricted Funds 2025 £000	Total Funds 2025 £000	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000
Donations		**1,008**	**1,243**	**2,251**	1,209	1,731	2,940
Legacies		**202**	**-**	**202**	5	-	5
Donations in kind	3b	**99**	**3**	**102**	129	-	129
Grants		**404**	**599**	**1,003**	313	680	993
		1,713	**1,845**	**3,558**	1,656	2,411	4,067

b: Donations in kind

The material donations in kind received during the year are estimated to be valued as follows:

	Unrestricted Funds 2025 £000	Restricted Funds 2025 £000	Total Funds 2025 £000	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000
Fundraising direct costs	**35**	**3**	**38**	52	-	52
Accommodation	**34**	**-**	**34**	62	-	62
Other donations in kind	**30**	**-**	**30**	15	-	15
	99	**3**	**102**	129	-	129

4. Income from charitable activities

	Unrestricted Funds 2025 £000	Restricted Funds 2025 £000	Total Funds 2025 £000	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000
Grant income	**-**	**3,491**	**3,491**	-	3,081	3,081
Licence fee income	**6,210**	**-**	**6,210**	5,519	-	5,519
Participation Welcome Pack income	**8,554**	**-**	**8,554**	7,727	-	7,727
Approved Activity Provider income	**687**	**-**	**687**	511	-	511
Other charitable income	**23**	**-**	**23**	62	-	62
	15,474	**3,491**	**18,965**	13,819	3,081	16,900

5. Income from Government grants

a: Government grants within Income from donations and legacies (note 3)

	Restricted Funds 2025 £000	Restricted Funds 2024 £000
The Council of the City of Manchester	**32**	27
	32	27

b: Government grants within Income from charitable activities (note 4)

	Restricted Funds 2025 £000	Restricted Funds 2024 £000
UK Department for Education	**199**	1,096
UK Department for Culture, Media and Sport	**1,252**	1,485
Welsh Government	**107**	107
Northern Ireland Education Authority	**-**	147
	1,558	2,835

6. Income from other trading activities

	Unrestricted Funds 2025 £000	Unrestricted Funds 2024 £000
Commercial income	**899**	818
Fundraising event (non-donation) income	**304**	273
DofE Business income	**201**	268
Sponsorship income	**50**	50
Other trading income	**14**	24
	1,468	1,433

7. Investment income

	Unrestricted Funds 2025 £000	Unrestricted Funds 2024 £000
Interest on cash balances	**33**	61
Interest on notice deposit balance (more than 3 months)	**80**	53
	113	114

8. Total expenditure

a:

	Directly charged costs 2025 £000	**Staff costs 2025 £000**	**Support costs 2025 £000**	**Total 2025 £000**	Directly charged costs 2024 £000	Staff costs 2024 £000	Support costs 2024 £000	Total 2024 £000
Expenditure on raising funds:								
Cost of fundraising	**541**	**2,178**	**224**	**2,943**	474	1,907	194	2,575
Commercial costs	**83**	**407**	**42**	**532**	85	390	40	515
Investment management fees	**168**	**-**	**-**	**168**	171	-	-	171
	792	**2,585**	**266**	**3,643**	730	2,297	234	3,261
Expenditure on charitable activities:								
Running the DofE programme	**1,657**	**9,298**	**954**	**11,909**	2,058	8,988	916	11,962
Increasing access to the Award	**2,715**	**2,159**	**222**	**5,096**	2,773	1,816	185	4,774
Other strategic activities*	**847**	**3,408**	**350**	**4,605**	815	2,701	275	3,791
Infrastructure	**1,018**	**324**	**33**	**1,375**	735	202	21	958
	6,237	**15,189**	**1,559**	**22,985**	6,381	13,707	1,397	21,485
Total expenditure	**7,029**	**17,774**	**1,825**	**26,628**	7,111	16,004	1,631	24,746

Staff costs include those charged directly to a charitable activity and some allocated centrally on the basis of staff time. Included in expenditure are governance costs of £331k (2024: £297k) of which £211k (2024: £183k) are staff costs.

*"Other strategic activities" includes expenditure on our Impact, Relevance and Quality objectives, which are detailed in the Trustees report.

b: Support costs

	2025 £000	2024 £000
Office accommodation and services	**388**	298
Property and equipment depreciation	**115**	152
IT costs	**925**	815
Staff travel costs	**68**	34
Professional fees	**153**	118
Insurance	**107**	98
Unallocated recoverable VAT	**79**	95
Other costs	**(10)**	21
	1,825	1,631

Support costs not directly charged to a charitable activity are allocated centrally on the basis of staff time.

8. Total expenditure (continued)

c: Net income before investment gains is stated after charging:	2025 £000	2024 £000
Depreciation of tangible fixed assets	**116**	152
Amortisation of intangible fixed assets	**116**	63
Operating leases	**262**	229
Auditor's remuneration – audit services	**40**	38
Auditor's remuneration – grant audit services	**3**	4

d: Grants paid Within charitable activities are grants paid to institutions for the following:	2025 £000	2024 £000
Sectional equipment	**1,239**	1,620
Licence fee support	**309**	316
Bursary support	**682**	483
Adult training	**116**	143
Other support for Licensed Organisations	**162**	165
	2,508	2,727

e: Staff costs	2025 £000	2024 £000
Wages and salaries	**14,525**	13,194
Social security costs	**1,423**	1,269
Pension costs	**1,148**	1,002
Other staff costs	**678**	539
	17,774	16,004

Staff costs include termination payments of £49,000 (2024: £99,645) of which £45,500 (2024: £56,886) is considered ex-gratia. These amounts were paid as at 31 March 2025. Termination costs are accrued once formally agreed by management and a reliable estimate can be made.

f: Staff numbers	2025 Average Numbers	2024 Average Numbers
Generating funds	**33**	32
Charitable activities	**341**	315
Governance	**3**	3
	377	350

8. Total expenditure (continued)

g: Staff whose emoluments (excluding employer and salary sacrifice pension contributions) were in excess of £60,000	2025 Numbers	2024 Numbers
£60,001–£70,000	**8**	8
£70,001–£80,000	**5**	2
£80,001–£90,000	**3**	3
£90,001–£100,000	**1**	2
£100,001–£110,000	**1**	2
£110,001–£120,000	**0**	0
£120,001–£130,000	**1**	1
	19	18

h: Total paid to key personnel (including pension and National Insurance contributions)	2025 £000	2024 £000
	604	557

The key personnel are defined as the four individuals who make up the UK Executive Leadership Team, as disclosed on page 47.

9. Tangible fixed assets – group

	Freehold Land & Building £000	Fixtures, fittings & equipment £000	Computer equipment £000	Trademarks £000	Total £000
Cost at 1 April 2024	**800**	**176**	**329**	**27**	**1,332**
Additions	**-**	**9**	**112**	**-**	**121**
Disposals	**-**	**(55)**	**(26)**	**-**	**(81)**
Transfer to intangible assets (note 10)	**-**	**-**	**-**	**-**	**-**
Cost at 31 March 2025	**800**	**130**	**415**	**27**	**1,372**
Depreciation at 1 April 2024	**(160)**	**(163)**	**(212)**	**(18)**	**(553)**
Charge for the year	**(16)**	**(13)**	**(84)**	**(3)**	**(116)**
Disposals	**-**	**54**	**22**	**-**	**76**
Depreciation at 31 March 2025	**(176)**	**(122)**	**(274)**	**(21)**	**(593)**
Net book value at 31 March 2024	640	13	117	9	779
Net book value at 31 March 2025	**624**	**8**	**141**	**6**	**779**

The freehold land and building is Swan House, Madeira Walk, Windsor which is used by a number of staff.

All tangible fixed assets of the parent charity are held for charitable use. The net book value of assets held by the subsidiary company is £6,416 *(*2024: £2,754*)*.

10. Intangible fixed assets – group

	Asset under construction £000	Computer software £000	Total £000
Cost at 1 April 2024	**267**	**314**	**581**
Additions	**32**	**-**	**32**
Disposals	**-**	**-**	**-**
Transfers	**(267)**	**267**	**-**
Cost at 31 March 2025	**32**	**581**	**613**
Amortisation at 1 April 2024	**-**	**(63)**	**(63)**
Charge for the year	**-**	**(116)**	**(116)**
Disposals	**-**	**-**	**-**
Amortisation at 31 March 2025	**-**	**(179)**	**(179)**
Net book value at 31 March 2024	267	251	518
Net book value at 31 March 2025	**32**	**402**	**434**

"Computer software" represents the development costs of our CRM system, which are being amortised as per our computer software amortisation policy (note 2e).

The "Asset under construction" represents further development costs of our CRM system incurred during the year. These will be amortised from 1 April 2025.

11. Investments – Group and Charity

	2025 Main Investments (equities) £000	2025 Money Market (cash) £000	2025 Total £000	2024 Total £000
Investments at 1 April 2024	**19,823**	**4,134**	**23,957**	17,608
Disposals proceeds	**(151)**	**(517)**	**(668)**	(172)
Additions	**-**	**-**	**-**	4,500
Net Investment gain/(loss)	**741**	**231**	**972**	2,021
Investments at 31 March 2025	**20,413**	**3,848**	**24,261**	23,957

12. Debtors

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Trade debtors	**1,028**	600	**261**	31
Accrued income	**896**	1,667	**809**	1,418
Prepayments	**479**	463	**478**	311
Other debtors	**221**	53	**221**	53
Amounts due from subsidiary	**-**	-	**1,157**	2,550
	2,624	2,783	**2,926**	4,363

The amounts due from the subsidiary company mostly relate to the gift aid due under the deed of covenant dated 25 March 1994.

13. Creditors: Amounts falling due within one year

a:

	Note	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Trade creditors		**415**	255	**348**	250
Other taxes and social security		**356**	298	**356**	298
Deferred income	13b	**189**	352	**126**	181
Accrued expenses		**446**	387	**382**	364
Other creditors		**211**	202	**172**	151
		1,617	1,494	**1,384**	1,244

b: Deferred income

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Balance at 1 April	**352**	354	**181**	165
Released to SOFA during the year	**(343)**	(329)	**(172)**	(140)
Deferred during the year	**180**	327	**117**	156
Balance at 31 March	**189**	352	**126**	181

Deferred income includes monies for fundraising events that have not taken place as at 31 March 2025 and licence fees paid covering a period after the balance sheet date.

13. Creditors: Amounts falling due within one year (continued)

Creditors include the following provisions for liabilities:

	Group 2025 £000	Group 2024 £000	**Charity 2025 £000**	Charity 2024 £000
Dilapidations	**28**	52	**28**	52
Holiday pay accrual	**231**	197	**231**	197
Balance at 31 March	**259**	249	**259**	249

14. Taxation

The tax charge for ordinary activities is £nil *(*2024*:* £nil*)*. The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

15. Funds

a:	Balance at 1 April 2024 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses on investments £000	Balance at 31 March 2025 £000
Group and charity restricted funds						
Supporting marginalised young people and Licensed Organisations	357	**82**	**(183)**	**(35)**	**-**	**221**
- Resilience Fund	406	**852**	**(598)**	**(569)**	**-**	**91**
- The Lord Mayor's Appeal	243	**111**	**(239)**	**(74)**	**-**	**41**
Educational organisations – Growth	367	**340**	**(434)**	**(18)**	**-**	**255**
- Department for Education	1	**199**	**(88)**	**(116)**	**-**	**(4)**
- Department for Culture, Media and Sport	(2)	**1,252**	**(987)**	**(268)**	**-**	**(5)**
Community organisations – Growth	201	**164**	**(114)**	**15**	**-**	**266**
- The Julia Rausing Trust	834	**1,369**	**(595)**	**(29)**	**-**	**1,579**
Other restricted projects	323	**967**	**(969)**	**-**	**-**	**321**
	2,730	**5,336**	**(4,207)**	**(1,094)**	**-**	**2,765**
Group and charity expendable endowment funds						
Supporting marginalised young people and Licensed Organisations	10,857	**-**	**(86)**	**650**	**424**	**11,845**
	10,857	**-**	**(86)**	**650**	**424**	**11,845**
Group and charity designated funds						
Intangible fixed assets – computer software	518	**-**	**(116)**	**32**	**-**	**434**
Supporting marginalised young people and Licensed Organisations (Resilience Fund)	479	**-**	**(712)**	**439**	**-**	**206**
Educational organisations – Growth	27	**-**	**(84)**	**253**	**-**	**196**
Transition support	388	**-**	**(50)**	**(100)**	**-**	**238**
Other designated projects	312	**-**	**(220)**	**449**	**-**	**541**
- IT development projects	72	**-**	**(243)**	**468**	**-**	**297**
	1,796	**-**	**(1,425)**	**1,541**	**-**	**1,912**
Charity unrestricted funds	17,620	**18,568**	**(20,703)**	**(1,097)**	**548**	**14,936**
Total charity funds	33,003	**23,904**	**(26,421)**	**-**	**972**	**31,458**
Non-charitable trading funds	88	**17,818**	**(17,818)**	**-**	**-**	**88**
Consolidation adjustment – gift aid	-	**(16,395)**	**16,395**	**-**	**-**	**-**
Consolidation adjustment – Intercompany transactions	-	**(1,216)**	**1,216**	**-**	**-**	**-**
Total group funds	33,091	**24,111**	**(26,628)**	**-**	**972**	**31,546**

15. Funds (continued)

Restricted funds

Income received from donors and grantors which have restrictions placed on them are held as restricted funds. Such restrictions are primarily limitations on where the funds may be used or directions on the type of activity that may be supported by the funds.

The Resilience Fund

The Resilience Fund was set up in October 2021 following a £1.5m donation from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people. Gordon and Hilary Phillips have continued to support the fund along with donations received from multiple other funders. This, along with the designated Resilience Fund, provided funded "participation places" to support 25,713 marginalised young people to take part during FY25, ensuring they were able to start their DofE journey and access the benefits of the Award. It also provided bursaries to young people and funding to support Licensed Organisations with licence fees, Leader training and sectional equipment.

The Lord Mayor's Appeal

The Lord Mayor's Appeal (TLMA) have raised over £1m to support the DofE's work in London since our partnership launched in 2019 – training adult leaders, supporting marginalised young people to access the Award, and paying for expedition kit for Licensed Organisations.

Department for Education

In September 2021, the Department for Education awarded the charity a £3.4m multi-year grant (2021 – 2025), to support schools in areas of high deprivation in England not currently delivering the DofE to start doing so, enabling access to young people who may previously have faced barriers to taking part.

Department for Culture, Media and Sport

In July 2022 the charity was awarded a grant from the Department for Culture, Media and Sport (DCMS) of up to £4.2m over a three-year period (FY23-FY25). The purpose of the grant is to increase access to the DofE, through supporting mainstream schools, SEND and Alternative Provision and community organisations to deliver the DofE.

The Julia Rausing Trust

The charity was awarded a £3.0m multi-year grant by The Julia Rausing Trust in September 2021. The purpose of this grant is to support grassroots community organisations to deliver the DofE in areas where community provision is low. The project has been extended and the final instalment of the grant was received in 2025.

In FY25 The Julia Rausing Trust awarded the charity a further grant of £1.0m over a three-year period, restricted to the Probation/Young Offenders pilot programme, which aims to expand our work within the youth justice sector.

Endowment funds

The DofE has established and actively invests in and raises funds for an Endowment Fund – DofE Futures Fund. The DofE Futures Fund has been set up to generate sustainable income for the charity to support young people, especially the most marginalised. The fund was launched in March 2024. During the year, Trustees approved a £1,150k transfer into the Endowment Fund and a £500k transfer out which has been designated to support the Resilience Fund.

15. Funds (continued)

Designated funds

The charity sets aside unrestricted funds to provide funding for particular purposes and projects. These funds are therefore not readily available for other purposes. As at 31 March 2025 funds had been set aside:

- To reflect the charity's leasehold property fixed asset
- To represent the charity's intangible fixed asset (development costs of our CRM system)
- To provide direct support to individuals and groups that otherwise would not be able to access the programme (Resilience Fund)
- To support newly transitioned Operating Authorities with the rise in costs associated with paying directly for the licence fee
- To provide funds for strategic investments including infrastructure development, strategy and engagement projects.

Transfers

Transfers between funds were made during the year due to:

- The purchase of licenses and Welcome Packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,137k transferred from restricted funds and £62k from designated funds).
- Trustee designation of £1,202k to support strategic investments: £253k towards further education programme support, £500k for IT development projects and £449k for other investments (including the Archiving Project, the Employability Pilot and other Fundraising and Strategy and Engagement projects).
- Release of £99k of designated strategic investments from previous years back to the general fund.
- Transfer of intangible assets additions in the year amounting to £32k from other designated projects (IT development projects).
- Trustees approved a £1,150k transfer into the Endowment Fund and a £500k transfer from the Endowment Fund designated support to the Resilience Fund.

15. Funds (continued)

b: Comparative funds note

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses on investment £000	Balance at 31 April 2024 £000
Group and charity restricted funds						
Supporting marginalised young people and Licensed Organisations	534	547	(377)	(347)	-	357
- Resilience Fund	190	683	(436)	(31)	-	406
- The Lord Mayor's Appeal	192	433	(277)	(105)	-	243
Educational organisations – Growth	287	349	(261)	(8)	-	367
- Department for Education	(5)	1,096	(736)	(354)	-	1
- Department for Culture, Media and Sport	(2)	1,485	(1,305)	(180)	-	(2)
Community organisations – Growth	203	90	(127)	35	-	201
- The Julia Rausing Trust	1,405	-	(554)	(17)	-	834
Other Restricted Projects	432	809	(917)	(1)	-	323
	3,236	5,492	(4,990)	(1,008)	-	2,730
Group and charity expendable endowment funds						
Supporting marginalised young people and Licensed Organisations	2,000	-	(68)	8,000	925	10,857
	2,000	-	(68)	8,000	925	10,857
Group and charity designated funds						
Tangible fixed assets – leasehold property	2,407	1,718	(7)	(4,118)	-	-
Intangible fixed assets – computer software	314	-	(63)	267	-	518
Supporting marginalised young people and Licensed Organisations (Resilience Fund)	975	-	(398)	(98)	-	479
Educational Organisations – Growth	124	-	(96)	(1)	-	27
Transition support	-	-	(12)	400	-	388
Other Designated Projects	98	5	(261)	542	-	384
	3,918	1,723	(837)	(3,008)	-	1,796
Charity unrestricted funds	22,306	17,003	(18,801)	(3,984)	1,096	17,620
Total charity funds	31,460	24,218	(24,696)	-	2,021	33,003
Non-charitable trading funds	88	16,254	(16,254)	-	-	88
Consolidation adjustment – gift aid	-	(14,856)	14,856	-	-	-
Consolidation adjustment – intercompany transactions	-	(1,348)	1,348	-	-	-
Total group funds	31,548	24,268	(24,746)	-	2,021	33,091

15. Funds (continued)

Transfers

Transfers between funds were made during the prior year due to:

- The purchase of licenses and Welcome Packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,096k transferred from restricted funds and £97k from designated funds)
- Trustee designation of £1,224k to support strategic investments: £380k towards Licensed Organisation transition support, £320k towards infrastructure development work, £524k towards Strategy and Engagement projects
- Transfer of intangible assets additions in the year amounting to £267k from other designated projects
- Net book value of £2,400k and gains on sale of £1,718k held in designated funds transferred to general funds following the sale of the leasehold property
- Trustees approved an £8m transfer into the Endowment Fund.

c: Net assets – group

	Unrestricted 2025 £000	**Restricted 2025 £000**	**Endowment 2025 £000**	**Total funds 2025 £000**
Tangible and intangible fixed assets	**1,213**	**-**	**-**	**1,213**
Investment portfolio	**12,416**	**-**	**11,845**	**24,261**
Current assets	**4,924**	**2,765**	**-**	**7,689**
Current liabilities and provisions	**(1,617)**	**-**	**-**	**(1,617)**
Net assets at 31 March 2025	**16,936**	**2,765**	**11,845**	**31,546**

d: Net assets – charity

	Unrestricted 2025 £000	**Restricted 2025 £000**	**Endowment 2025 £000**	**Total funds 2025 £000**
Tangible and intangible fixed assets	**1,206**	**-**	**-**	**1,206**
Investment portfolio	**12,416**	**-**	**11,845**	**24,261**
Current assets	**4,610**	**2,765**	**-**	**7,375**
Current liabilities and provisions	**(1,384)**	**-**	**-**	**(1,384)**
Net assets at 31 March 2025	**16,848**	**2,765**	**11,845**	**31,458**

e: Comparative net assets – group

	Unrestricted 2024 £000	Restricted 2024 £000	Endowment 2024 £000	Total funds 2024 £000
Tangible assets	1,297	–	–	1,297
Investment portfolio	13,100	–	10,857	23,957
Current assets	6,601	2,730	–	9,331
Current liabilities and provisions	(1,494)	–	–	(1,494)
Net assets at 31 March 2024	19,504	2,730	10,857	33,091

15. Funds (continued)

f: Comparative net assets – charity

	Unrestricted 2024 £000	Restricted 2024 £000	Endowment 2024 £000	Total funds 2024 £000
Tangible assets	1,294			1,294
Investment portfolio	13,100		10,857	23,957
Current assets	6,266	2,730		8,996
Current liabilities and provisions	(1,244)			(1,244)
Net assets at 31 March 2024	19,416	2,730	10,857	33,003

16. Related party transactions

- Trustees do not receive any remuneration for their service as Trustees and no monetary value is included in these financial statements for time spent by Trustees in the affairs of the DofE. Out of pocket expenses incurred by Trustees while carrying out their duties are reimbursed by the DofE when claimed. No Trustees claimed expenses during the period ending 31 March 2025 (2024: £nil).
- The Trustees have reviewed the related party connections of themselves, their close families and other connected parties and report that no disclosable transactions with the DofE arose during the period from these connections.
- The Directors of the company Madeira Walk (Windsor) Management Limited (MWML) are also members of the charity's UK Executive Team. During the year, the MWML charged the charity £2,601 (2024: £2,601) as a freehold service charge. The charity also paid and recharged £3,750 (2024: £2,616) expenses on behalf of MWML during the year. At the year end, the balance owed from the charity was £250 (2024: £250 owing to the charity).

17. Subsidiary undertaking

The DofE has one wholly owned trading subsidiary, The Award Scheme Ltd (ASL), which is registered in England (Companies House Registration No 02173914). ASL supports The Duke of Edinburgh's Award through licensing, the sale of Welcome Packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants. It transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL and of its balance sheets is shown below. Full financial statements will be filed with the Registrar of Companies.

Profit and loss account	**ASL 2025 £000**	ASL 2024 £000
Turnover	**17,818**	16,254
Cost of sales	**(741)**	(842)
Distribution costs	**(38)**	(20)
Administrative expenses	**(39)**	(36)
Other operating costs	**(606)**	(571)
Profit for the financial year	**16,394**	14,785
Distribution of Gift Aid to Parent Entity	**(16,394)**	(14,785)
Retained profit	**-**	-

Reconciliation of funds for year ended 31 March 2025		
Fund balances at 1 April	**88**	88
Fund balances at 31 March	**88**	88

During the year, ASL made gift aid donations to the DofE totalling £16,394k (2024: £14,785k) and DofE made purchases of licenses and Welcome Packs from ASL totalling £1,216k (2024: £1,348k) and recharged £39k (2024: £36k) management fees to ASL. At 31 March 2025, ASL owed the DofE £1,157k (2024: £2,550k).

Summarised balance sheet	**ASL 2025 £000**	ASL 2024 £000
Fixed Assets	**6**	3
Current Assets	**1,473**	2,885
Current Liabilities	**(1,391)**	(2,800)
Net Assets	**88**	88
Called up and paid share capital	**-**	-
Profit and loss reserve	**88**	88
Shareholder funds	**88**	88

18. Notes to the consolidated cash flow statement for the year ended 31 March 2025

Reconciliation of net income to net cash flow from operating activities	**2025 £000**	2024 £000
Net income for the reporting period (as per the statement of financial activities)	**(2,517)**	(478)
Adjustments for:		
- Depreciation on tangible fixed assets	**116**	152
- Amortisation on intangible fixed assets	**116**	63
- Less investment income	**(113)**	(114)
- (Profit)/loss on the sale of fixed assets	**6**	(1,705)
Changes in working capital:		
- Decrease/(increase) in stocks	**2**	(18)
- Increase in debtors	**159**	856
- Increase/(decrease) in creditors	**123**	(623)
Net cash provided by operating activities	**(2,108)**	(1,867)

19. Leases

DofE Group annual commitments under operating leases to pay rentals during the year following the year of these financial statements.

	2025 £000	2024 £000
Land and buildings		
- Expiring within 1 year	**232**	90
- Expiring during years 2 to 5	**44**	56
	276	146

20. Capital commitments

The DofE Group had no outstanding capital commitments as at 31 March 2025 (2024: £Nil).

21. Pension schemes

The charity contributes to a defined contribution pension scheme for its employees, managed by Scottish Widows. This cost of £1,148k (2024: £1,002k) is included within total staff costs.

22. Status of corporation and members

The DofE is a Royal Charter Corporation. The members of the Corporation are the Trustees named on page 47. They have no entitlement to a distribution on dissolution of the Corporation.

23. Comparative Consolidated Statement of Financial Activities for the year ended 31 March 2024

	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Endowment Funds 2024 £000	Total Funds 2024 £000
Income from:				
Donations and legacies	1,656	2,411	-	4,067
Charitable activities	13,819	3,081	-	16,900
Other trading activities	1,433	-	-	1,433
Investments	114	-	-	114
Gains on disposal of fixed assets	1,705	-	-	1,705
Other income	49	-	-	49
Total income:	18,776	5,492	-	24,268
Expenditure on:				
Raising funds:				
- Cost of fundraising	(2,575)	-	-	(2,575)
- Commercial costs	(515)	-	-	(515)
- Investment management fees	(103)	-	(68)	(171)
Charitable activities	(16,495)	(4,990)	-	(21,485)
Total expenditure	(19,688)	(4,990)	(68)	(24,746)
Net operating income/(expenditure)	(912)	502	(68)	(478)
Gains/losses on investments	1,096	-	925	2,021
Net income for the year	184	502	857	1,543
Transfers between funds	(6,992)	(1,008)	8,000	-
Net movement in funds	(6,808)	(506)	8,857	1,543
Reconciliation of funds for year ended 31 March 2024				
Fund balances at 1 April	26,312	3,236	2,000	31,548
Fund balances at 31 March	19,504	2,730	10,857	33,091

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DofE.org

YOUTH WITHOUT LIMITS

The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806. Registered Office: 9 Greyfriars Road, Reading, RG1 1NU.

THE DUKE OF EDINBURGH'S AWARD

England & Wales - Charity number 1072490

Accounts



The Duke of Edinburgh's Award

Annual Report and Financial Statements for the year ended 31 March 2024

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Front cover image: Participants from Young at Heart carry water balloons across an assault course during their Bronze expedition at Blackwell Adventure, Birmingham, April 2023.

Aiming higher than ever

Young people are taking up The Duke of Edinburgh's Award in record numbers and we're making steady progress in opening up the DofE to young people from the most marginalised backgrounds. Our Resilience Fund and ambitious strategic programmes are removing barriers to participation and our innovative engagement events and external affairs work are helping young people, and the wider world, recognise the long-term impact of enrichment activities, like the DofE, on self-belief, employability and essential skills for life.

In 2021, when we launched our five-year Youth Without Limits strategy, we set ourselves an ambitious target of reaching one million young participants by 2026. Incredibly, we're now on the cusp of hitting this target almost two years early! This amazing performance is down to our hard-working and passionate staff team, our phenomenal DofE Leaders and other volunteers, and our dedicated partners and supporters. Having made such fantastic progress, we don't want to stop there. Looking at our forecasts for the next two years, we have revised our target and we now project that we will reach 1.6 million young people by spring 2026.

We've given young people the microphone with our first podcast, Navigating Now, and our calls for greater investment in enrichment activities and youth work have gained momentum across the political spectrum – of particular importance in this election year. We've collaborated with youth charity partners, policymakers and young people to shape government strategies and amplify youth voices at party conferences and roundtable discussions.

Tanni, The Baroness Grey-Thompson, DBE, DL,
Chair of Trustees, The Duke of Edinburgh's Award

I also want to acknowledge the great work happening to support our volunteers and staff. As well as enhancing our safeguarding protocols, we've introduced a new volunteer learning platform. Our work to ensure the DofE is an equitable, diverse and inclusive (EDI) charity for staff and volunteers has progressed, with the launch of our EDI roadmap, Investors in People action plan, and new staff networks.

This year, we were also excited to launch our very first Endowment Fund. This will serve as a financial bedrock for the charity, ensuring the enduring impact of the DofE on generations to come and enabling us to remove even more financial barriers for young people.

Lastly, I extend my gratitude to my fellow Trustees for their steadfast guidance and support, and to our volunteers, Licensed Organisations, staff, supporters, and partners for their unwavering dedication and belief in young people, especially during these challenging times. Your contributions are invaluable as we continue our mission to change the lives of young people.



Our purpose

We help young people build lifelong belief in themselves, supporting them to take on their own challenges, follow their passions, and discover talents they never knew they had. Because when you prove to yourself that you're ready for anything, nothing can hold you back.



"The DofE made me realise that if you can say yes to something, it's always going to open up so many more opportunities than saying no."

Ffion, 18, Gold Award holder

About the DofE

The Duke of Edinburgh's Award can be a game-changer in a young person's life. By helping them develop skills, build self-belief and cultivate the resilience they need to take on any challenge, the DofE helps young people tap into their limitless potential.

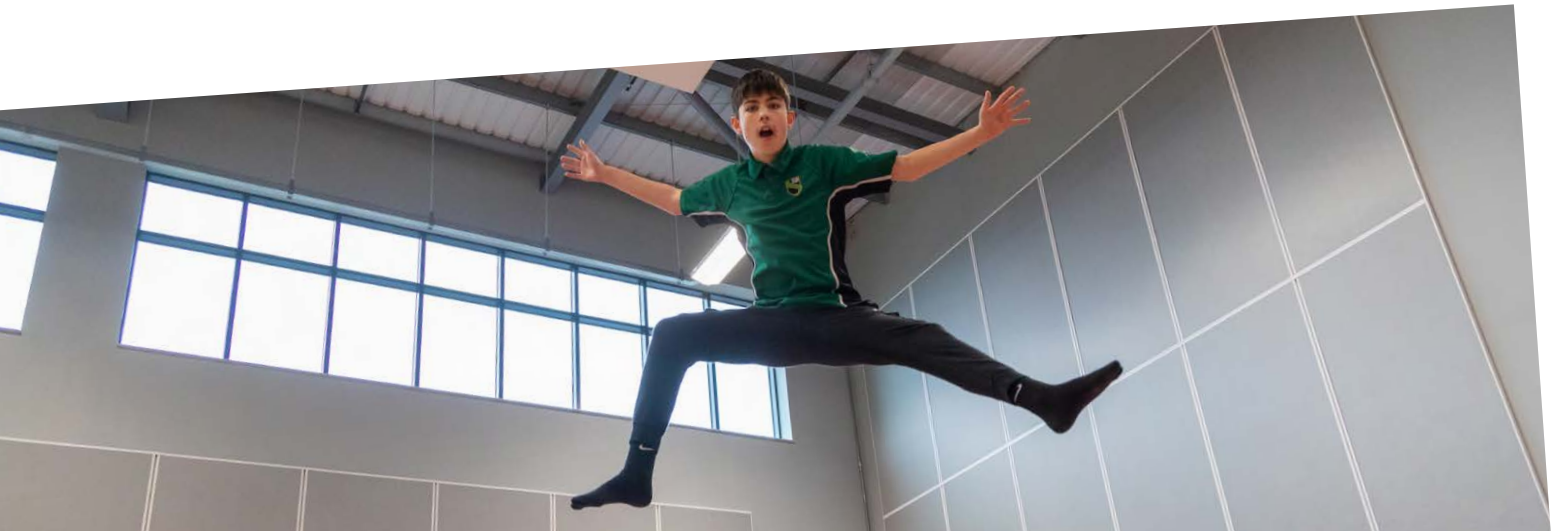
Founded by HRH Prince Philip in 1956, the DofE is the world's leading youth development programme – a non-competitive, personal challenge open to all young people aged 14-24. The DofE acts as an essential bridge between adolescence and adulthood, between education and employment. Today you'll find the DofE development framework being used by thousands of schools, colleges, community organisations, hospitals, prisons and young offender institutions, across the UK.

Whatever a young person's ability, interest or background, a DofE Award can be adapted for them. It's a prestigious and trusted way to turn the things they love into lifelong skills that can help them get a job, make a difference in their community and take on anything life throws their way.

How is the DofE funded?

The DofE operates a social franchising model. Organisations pay a licence fee to use the DofE development framework and receive support and guidance to tailor it to the young people they work with, while participants pay a modest enrolment fee to participate. Funded places and bursaries for those facing barriers to participation are made available through our DofE Resilience Fund.

We are hugely grateful to the individuals, trusts, government, foundations and corporate partners who support us. Their generosity helps to transform young people's lives and leave a lasting legacy.



Our year in numbers

April 2023 to March 2024

We had another record-breaking year of participation in the DofE. 330,984 young people started their Award during the year and a total of 545,910 young people were actively participating in a DofE programme during 2023-24.

We also increased the number of organisations we partner with to deliver the Award by 452, with more schools, community organisations and prisons delivering the DofE than ever before.

545,910
Young people were actively participating in 2023-24

330,984
Young people embarking on their DofE journey

30.1%
Of 14 year olds in the UK started their Bronze DofE

39,457
Leaders and volunteers delivering DofE programmes

4,765
Licensed Organisations actively delivering the DofE

4,725,825
Total volunteering hours given by young people

£24,952,356
Estimated total value of volunteering hours given in support of others

Awards started by young people facing marginalisation

- **50,277 (15.2%)** Experiencing poverty
- **88,530 (26.7%)** From minority ethnic backgrounds
- **25,691 (7.8%)** Have additional needs



Awards started

- Bronze 230,245
- Silver 72,192
- Gold 28,547

155,502
Awards achieved

Highlights of the year

April 2023 to March 2024

APRIL 2023



Working with the Back Youth Alliance

CEO Ruth Marvel had the privilege to chair the Back Youth Alliance – a coalition of 11 leading national youth organisations – for a year.

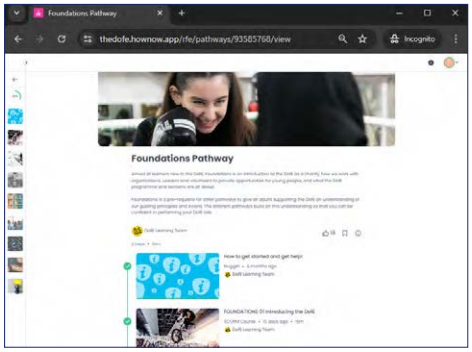
MAY 2023



HRH The Duke of Edinburgh hosts this year's Gold Award celebration

We celebrated around 9,000 participants achieving their Gold at Buckingham Palace.

Watch Gold Award highlights here.



A brand-new Learning Platform for volunteers

We launched Learning Pathways for adult volunteers on a new digital platform – improving quality and making training more flexible and accessible.

View the Learning Pathway here.

OCTOBER 2023



Speaking out at party conferences

Seven Youth Ambassadors joined our CEO Ruth Marvel to speak with MPs, charity leaders and other youth advocates about their DofE journey and issues they care about.

Read more about the party conferences here.



Launched our EDI roadmap and staff networks

We progressed our work on equity, diversity and inclusion (EDI) by launching our EDI roadmap, establishing new staff networks and rolling out a range of diversity awareness

NOVEMBER 2023



New Expedition Requirements

Our new Expedition Requirements took effect after a two-year review, removing barriers and giving more flexibility and choice.

Read more about our Expedition Requirements here.



This is Youth

Our inaugural This is Youth celebration highlighted the stories of the inspirational participants and adult volunteers behind the DofE.

Meet our This is Youth winners here.



Breaking boundaries

Charlie* had a tough beginning in life, experiencing significant trauma and living in care from the age of five. Years of missed education negatively affected his self-esteem and confidence. Despite this, he embarked on his life-changing DofE journey through the outdoor charity Birkheads Wild, which he calls his "happy place." Fiona, the Chief Executive of Birkheads Wild, remarks that she has never worked with a young person facing so many barriers to participation: "Charlie has had a really difficult start to his life, impacting his schooling and interactions with others. He's missed out on a lot of education and finds certain situations quite triggering."

Despite these barriers, Charlie has actively participated in his Bronze DofE, completing all sections and consistently pushing himself out of his comfort zone. Camping during his expedition was particularly challenging, as darkness at night can trigger flashbacks to past trauma. However, with support from his Leaders and engaging in mindfulness practice, he managed to stay calm and composed.

Charlie says,

"After I finished my Expedition section, I felt proud, tired, drained – but also happy. I can't say what the best bit of it was because I enjoyed the whole thing – I wasn't expecting it to be that much fun!"

Fiona says doing his DofE helped show Charlie what he is capable of and exactly how much he can achieve. He has started re-engaging with education, receiving English tutoring, and is thinking more about his future – with ambitions to take on both his Silver and Gold DofE.

Charlie was named Boundary Breaker of the Year for our first This is Youth celebration in 2023. You can read more about This is Youth on page 24.

*We have changed this young person's name for safeguarding reasons.

Our strategy

Our five-year strategy, Youth Without Limits, aims to give one million young people access to a life-changing DofE opportunity by 2026, with a particular focus on improving access for the most marginalised young people.

We set this target back in 2021 as the world was emerging from the ravages of the COVID-19 pandemic. Despite this, and the myriad other external challenges we have faced since then, we're proud to report that we are close to achieving this target almost two years ahead of schedule. And we have also made significant progress against each of our other strategic goals.

Our reach

From community and faith organisations to further education colleges, prisons, and young offender institutions, we've continued to extend our reach to diverse settings and meet young people where they are. This year, in partnership with the National Citizen Service Trust, we have published ground-breaking new research and begun delivering a pioneering project with the Department for Culture, Media and Sport (DCMS) and Department for Education (DfE). The Enrichment Partnerships Pilot is testing new approaches to opening up access to quality enrichment opportunities through schools.

Our partners

We're actively collaborating with both existing and new partners to grow our reach. This year, hundreds of new DofE organisations received support through our Access Without Limits funding and strategic growth programmes, thanks to the generosity of our supporters and partners.

Our updates

We announced a new partnership with International Business Machines (IBM) SkillsBuild, giving young people access to hundreds of courses and certifications. And we continued to enhance our safeguarding approach, launched a new learning platform for our Leaders and volunteers, and made progress in delivering our commitment to being an equitable and diverse charity – including by setting up our first staff networks.

Our progress

We've been making steady progress against all our strategic drivers. Internally, we're proud to report strong progress on our People Strategy, including enhanced diversity monitoring, publication of gender and ethnicity pay-gap reports, introduction of new staff benefits, and delivery of a leadership development programme for DofE managers. We have also made excellent progress against our Sustainability, Data and Digital goals, with ongoing investment in our CRM and grant-making infrastructure, the establishment of a new Customer Service function and enhanced IT security.



Zharaa, 15, and Summer, 15, are learning to box for their Physical section. Their school, Connaught School for Girls, runs the DofE through funding from The Department for Education.

ACCESS

We're dedicated to making the DofE more widely available and accessible, increasing the number and diversity of young people who can access a DofE programme.

To do this, we're:

- Working with existing and new partners and young people to better understand and tackle barriers to participation and progression
- Developing new delivery models so we can take DofE to where young people are, particularly reaching those who experience marginalisation
- Supporting and advising DofE centres so they can increase the number and diversity of young people who can access DofE programmes.

In the last year, we've:

- Launched a pioneering new Enrichment Partnerships Pilot to bring high-quality enrichment activities to more young people
- Analysed and explored our current provision to understand how to better reach marginalised young people
- Retained and maintained 96% of our current Licensed Organisation relationships
- Developed our DofE model for further education and secure estate settings.



ACCESS highlights

Engaging more young people

The number of young people starting their DofE was again the highest in our charity's history in 2023-24, at 330,984. The overall participation figure was also a record, at 545,910 – while, encouragingly, Awards achieved were up by 7.3% to 155,502.

This year, we've made strides in engaging young people experiencing marginalisation. Our efforts are concentrated on boosting participation among three key groups: young people living in poverty, with additional needs, and from minority ethnic backgrounds. Recognising the diverse forms of marginalisation young people face, we're starting with these groups as a large number of young people in the UK experience marginalisation for these reasons, and due to the comprehensive government data available across all four nations in these areas.

Understanding barriers

While the percentage of Awards started by young people with additional needs and from minority ethnic backgrounds increased this year, the number of new starters living in Indices of Multiple Deprivation (IMD) 1-3 areas plateaued and remains lower than the proportion of the population living in poverty. In 2024-25, we will focus research on better understanding the barriers facing young people living in poverty, in order to better dismantle these, and on offering targeted financial support to the organisations and participants who need it most.

Aqub from Aspire 2 Inspire in Rochdale explains the route to participants as they prepare to set off on the first day of their Bronze expedition in Calderdale, West Yorkshire, July 2023.



Increasing our access

Our impact this year

Our ambitious strategic growth projects have made a huge impact over the last 12 months. This year, 452 new centres have started running the DofE for the first time – with 4,765 total now delivering programmes and 96% retained from 2022/23.

We exceeded our targets to reach 159 new mainstream schools and 109 new additional needs settings. We also saw seven new secure settings start running the DofE, including prisons and young offender institutions. In total, 58 new community organisations began running the DofE.

New partners and projects

We've started an ambitious new project working with large strategic partners to give the young people they support the chance to do their DofE. A first partnership is with national youth charity OnSide, supporting the delivery of the DofE in its Youth Zones.

We also launched a new project to bring quality enrichment opportunities to young people in the North East, North West and East of England – and our Resilience and Support for Current Licensed Organisations Funds enabled us to remove financial barriers for the young people and organisations who most need our support.

All of this work would not be possible without the support of our funders and partners, including Julia and Hans Rausing, His Majesty's Prison and Probation Service, National Citizen Service (NCS), Department for Education (DfE), Department for Culture, Media, and Sport (DCMS) and others.

DofE participants Morgan and Mo make a cheesecake in the prison kitchen for their Skill section, HMP Pentonville.



Broadening horizons in Halton

Barry, currently the DofE Manager at Halton DofE Open Award at The Studio, has dedicated over 25 years to working with young people across Halton, Cheshire, as a youth worker.

Barry is passionate about the DofE because he believes it guides young people away from negative paths and encourages them to aim higher, pursuing their aspirations and dreams. Participating in the Halton Open Award provides young people with crucial support outside of school, particularly those who have had negative school experiences or are no longer in the education system. The DofE empowers them to grow in a nurturing environment, enabling them to explore more community activities and broaden their horizons.

"I do think young people getting involved in risk-taking behaviour is increasing, and I think there's certainly a lack of positive role models sometimes. The challenge for young people in this area is just to keep focused and stay on track, to follow their dreams. Offering opportunities like the DofE Award is just a positive outlook that avoids them taking the wrong path and gives them more choices."

For Barry, removing barriers to accessing the DofE is crucial. Funding from the Rausing Trust and Halton Borough Council ensures financial support for every young person interested in participating, a commitment Barry proudly upholds by never turning away a motivated young person. His message to them is clear: "Show us your commitment, and we'll guide you through your Award."

Barry encourages other potential Leaders to consider offering the DofE, emphasising its role in helping young people become the best versions of themselves. He sees the DofE as a pivotal step toward personal growth, where "the sky's the limit" for his young participants. Barry eagerly anticipates their future achievements, hopeful that one day they will achieve their Gold Award.



Barry, DofE Manager at the Halton Open Award, leads participants in preparing care packages at The Studio, Widnes, April 2024.



“We provide that little bit of extra support to get young people started and give them that much-needed self-belief.”

Barry, DofE Manager at Halton DofE Open Award.

RELEVANCE

We're committed to ensuring that the DofE remains engaging, relevant, and inspiring for both young people and our supporters.

To do this, we're:

- Putting young people at the heart of shaping, championing and representing the DofE, and creating support and leadership roles for young people, such as Young Leaders and Young Ambassadors
- Connecting young people with opportunities to help them make a positive impact on issues they care about
- Engaging and expanding DofE's supporter community (including alumni and employers) to help expand DofE's reach and impact
- Building DofE's brand and communication, adapting it to different audiences, to boost its profile, reach, influence and income.

In the last year, we've:

- Continued to develop our employability strategy to help young people transition into the workforce
- Launched the DofE's very own podcast – Navigating Now – created by young people, for young people
- Held our inaugural This is Youth celebration to recognise both participants and adult volunteers
- Hosted three Youth Without Limits LIVE events to help young people move into the world of work.



Young people at Youth Without Limits LIVE: London, Google HQ, November 2023.

RELEVANCE highlights

Celebrating the stories behind the DofE

This year, we launched This is Youth 2023 – a celebration of the amazing participants, Award holders and adult volunteers behind the DofE. This is Youth showcased young people doing what they do best – rising above today's challenges and making their mark on the world, their way.



Winners included Innovator of the Year, Theo, 16, who invented groundbreaking talking scientific scales to help fellow blind students for his DofE volunteering (see page 26); and Life Changer of the year, Faye, a youth worker at Leeds Children's Hospital, who works tirelessly to make sure young people with complex health conditions can do their DofE. Huge thanks go to our generous partners who sponsored This is Youth. **Read more here: DofE.org/ThisIsYouth.**

Another amazing year for our Youth Ambassadors

The UK Youth Ambassadors – a group of 34 Award holders from across the UK – made their voices heard again this year, sharing their passion for the DofE and advocating for young people's priorities. They inspired audiences by sharing their DofE stories at a range of events, spoke out in broadcast, print and online media, joined focus groups, interview panels and roundtables, voiced their views at party conferences, and attended monthly skills-building workshops, preparing them to take their next steps from education into employment.



Taking on challenges for the DofE

As well as the invaluable support we continue to receive from individuals, trusts, companies and people who kindly include the DofE in their wills, this year saw thousands of amazing supporters take on fundraising challenges for the DofE – from our in-person and virtual challenges like the Gower Walk and Hike for Youth, to marathons and wing walks.

Youth Ambassador, Finlay, 18, who has cerebral palsy, completed the Manchester Half Marathon using a three-wheeled frame in October 2023, finishing in a personal best time of 1 hour and 39 minutes and raising funds for the DofE's work to break down barriers so that more young people can achieve their Award.

Navigating Now



This year, we launched Navigating Now – a podcast by young people, for young people – to help them explore answers to some of their big questions about life. The podcast was made possible thanks to generous support from The Gosling Foundation and RSM.

The eight-episode series sees young people discuss the issues affecting them today, from social media and identity to mental health and careers. Celebrity guests included DJ and television presenter Melvin Odoom, campaigner and co-founder of Kids Against Plastic Ella Meek, and former England rugby captain and podcaster Jonny Wilkinson.

The concept was created by 31 DofE participants and Award holders aged 14-26 from across the UK. Each episode is narrated by 15-year-old engineer-to-be and Silver Award holder Elsie, with three different young people hosting each episode. Together, they comment on three big questions as they listen to suggestions sent in from across the UK. Each host picks one suggestion to try out in their everyday lives and records their progress in audio diaries that are shared throughout the series. Navigating Now has been downloaded more than 55,000 times.

Host Elsie said:

"I wanted to get involved with the Navigating Now podcast because it was the first real opportunity I had to get my voice out there and heard, and just to be an all-round advocate for my generation. In this day and age, everyone is so interested in hearing what others have to say, and that's exactly what this podcast does – allows people to listen into the minds of young people."





“Navigating Now allows you to listen into the minds of young people.”

Elsie, podcast host.

Navigating Now was nominated for The Impact Award at the 2024 Radio Academy Audio and Radio Industry Awards (ARIAS) and listed in Amazon Music’s “Best Podcasts of the Week” in August 2023. It is available on all major podcast platforms including Apple and Spotify.

QUALITY

We are dedicated to ensuring that every young person has a DofE journey that is high-quality, challenging, and personalised to their needs.

To do this, we're:

- Refreshing our quality framework so DofE Leaders are supported to deliver DofE programmes in the most personalised and impactful way
- Adapting and innovating DofE programmes to ensure they continue to be accessible, relevant and impactful for the new generation of young people
- Supporting our diverse network of delivery partners by refreshing our digital training offer, facilitating local collaborations and streamlining programme administration
- Improving access to meaningful volunteering opportunities and high-quality activities for young people doing their DofE.

In the last year, we've:

- Continued to enhance our safeguarding approach across the DofE
- Launched a new online learning platform and learning pathways for Leaders
- Started a review of the Residential section to ensure it meets the needs of all young people
- Extended our Young Leaders programme.



Danni, who has achieved her Gold DofE Award, is now a DofE Young Leader and studying outdoor education at college.

QUALITY highlights

Keeping young people safe

Throughout this year, we've continued to enhance our safeguarding approach, introducing new and updated policies covering areas from low-level concerns to digital safeguarding. Internally, we've established a Youth Engagement Framework, recruited new Designated Safeguarding Officers to support staff across the DofE, and are developing a series of safeguarding training modules tailored to different roles across the charity. **Find out more at DofE.org/keeping-young-people-safe.**

Launching a new Learning Platform

In May, we launched a Learning Platform to host new Learning Pathways for our adult volunteers – part of our commitment to support our diverse network of delivery partners by refreshing our digital training offer.

The Learning Platform lets volunteers set their own pace and complete their learning on desktop and mobile apps, in a way and at a time that suits them. The new Learning Pathways are designed to reduce repetition, improve quality, and offer flexible, engaging and accessible learning to help our volunteers in their roles. As of March 2024, there are currently 6,441 active users on our Learning Platform. **Find out more at DofE.org/learning.**

Expanding our Young Leaders programme

This year, we successfully expanded our Young Leaders programme, enabling participants to take on additional responsibility by supporting DofE delivery alongside adult Leaders, and providing training to help them fulfil their role.

Young Leaders provide relatable, peer-to-peer support to help other young people access and complete their DofE, while developing their own skills and leadership experience. Since the programme's launch in June 2023, we've successfully trained 297 young people to be Young Leaders.



Sophie, DofE Leader and Personal and Pastoral Lead for Sixth Form at Loughborough College, January 2024.

Young at Heart



Young at Heart is a children's charity that supports all families under the cardiac team at Birmingham Children's Hospital. They started delivering the DofE in 2021 and, in April 2023, did their first Bronze expedition within the grounds of Blackwell Court, Worcestershire.

This was made possible through our refreshed expedition guidance. These flexibilities enabled a group of nine young people to do their Bronze expedition in a restricted space, staying in camping pods instead of sleeping in tents overnight and taking part in various team-building activities, including orienteering and obstacle courses.

The expedition was adapted to suit the needs of the young people, paying close attention to their medical needs and offering activities that, while challenged them, kept them safe and comfortable. Young people could stop to take medication and have the security of being near their parents, while also having fun and gaining the benefits the Expedition section brings.

Claire, Chair of Young at Heart, says, "Running the DofE at Young at Heart offers our young people the chance to take part in something that they might not feel comfortable doing at school or with another organisation. Here they feel part of a team, part of a family. We've had young people in hospital who can complete their sections, so it's important for them that they're not excluded from this opportunity."

Toby, a DofE Operations Officer, says,

"It's really important that the DofE is accessible for absolutely every young person. I think every adult who has been involved with the DofE in some capacity can recognise just what it brings to a young person taking part in the Award, and there's absolutely no reason why anyone should be restricted from that."





“Being the first heart charity to run the DofE makes us feel very proud. We wanted all children to feel that they could take part, no matter their ability.”

Jess, DofE Leader and parent.

IMPACT

We will measure and articulate the impact of the DofE – and use our reach, credibility and partnerships to influence decisions and debates that affect young people's opportunities.

To do this, we're:

- Embedding our new impact framework to measure and strengthen our short and longer-term impact
- Recognising young people's achievements throughout their DofE journey, and supporting them to track and reflect on their own progress and outcomes
- Exploring ways for local centres to assess and communicate their impact
- Influencing debate and decisions on issues that affect young people's life chances and wellbeing – particularly education, personal development, employment opportunities and mental health.

In the last year, we've:

- Continued to improve how we measure impact across the charity
- Continued to deliver our external affairs strategy and strengthened relationships with partners across the youth, education and employment sectors
- Developed and launched an Agenda for Change with the Back Youth Alliance of leading youth organisations.



Young people take part in Kew Gardens' Youth Explainer programme for their Skills and Volunteering sections, engaging visitors with Kew's plant collections and science and conservation work.

IMPACT highlights

Influencing debate

This year, we've continued to foster strong relationships with the Government, opposition parties, special advisers, think tanks, and leading organisations in the youth and education sectors, growing our credibility and influence in the key debates and decisions affecting young people today – and raising awareness of our call for all young people to have access to high-quality enrichment activities.

Across the UK, DofE staff have built relationships with MPs and Mayors, inviting them to see the DofE in action at schools, colleges and community organisations in their constituencies.

And our Youth Ambassadors have again made their views heard by those in power, penning a letter to party leaders calling for young people's voices to be listened to in the run-up to an election, meeting MPs, and speaking out at the Conservative, Labour and Liberal Democrat party conferences.



The Back Youth Alliance Agenda for Change

In 2023, our CEO Ruth Marvel had the privilege of chairing the Back Youth Alliance – a coalition of 11 of the UK's most dynamic and inspiring youth organisations. As a group, the Back Youth Alliance leverages its collective scale, influence and reach to advocate for youth work and enrichment, presenting a coherent vision and voice to decision-makers, with and for young people.

This year, the Alliance launched its "Agenda for Change" – calling for a National Youth Offer, at the heart of a cross-governmental national youth strategy, that sets out the Government's commitment to supporting and empowering young people. Find out more.

Measuring our impact

This year, we've made steady strides in integrating our Impact Measurement Framework into our programme. Our focus was on empowering participants to be able to assess their own progress and celebrate their achievements. This has been done through the development of the eDofE self-reflection tool, which allows them to look back at the scores of their impact questions. This is now accessible to all participants on eDofE.

Our ambition is to extend our Impact Measurement Framework to specialist settings in 2024/25, including SEND schools and the youth justice sector, using the framework to guide the development of diverse tools to measure the impact of the DofE on young people in these settings.

This is Youth 2023

Our inaugural This is Youth celebration recognised the amazing stories behind The Duke of Edinburgh's Award through eight categories highlighting different achievements.

Ruth Marvel, our CEO, said: "Our first ever This is Youth winners totally bowled us over. Every one of them has made an incredible impact on their community, and we are so proud of what they have achieved through their myriad DofE experiences."

Sharandeep, Change Maker of the Year



Giving her time to benefit others has always been a way of life for Gold DofE Award holder Sharandeep, who has been a young carer since the age of seven. She's gone on to give her time to those in her community including other young carers, people experiencing homelessness, and victims of domestic violence.

Sharan's biggest hope is to motivate other young people to volunteer so that, by working together, we can all start making changes in our communities.

Sharan says, "The thing I most enjoy about volunteering is contributing to something bigger than myself. I think it's important to give back when you can, and it brings me a lot of joy."

Norrie Brown, Torchbearer of the Year



Known as "Mr DofE" at Auchenharvie Academy in North Ayrshire, Scotland, Norrie Brown's tireless work saw him named Torchbearer of the Year. This category honours exceptional adults who have, for over a decade, dedicated their time, energy and commitment to ensuring young people fulfil their potential.

Norrie introduced the DofE at the academy more than 20 years ago, initially as a way to engage some of the school's hardest-to-reach pupils. He has gone on to positively impact countless young lives – and still runs a programme in school hours for pupils who find the classroom challenging, leading to huge changes in behaviour and confidence.

Norrie says, "It gives me a lot of pleasure to see all these pupils that leave the school being successful, whether that's getting great jobs or doing well at college or university. Knowing how well they're doing is the biggest pleasure I get out of my job."



“I think ‘Talking Balance’ will definitely be a huge help to any student who is blind or visually impaired because it will give them a whole new level of participation in science.”

Our This is Youth Innovator of the Year, Theo, invented “Talking Balance”, scientific scales designed for visually impaired people.

What's next for our strategy?

In 2024-25, we'll enter the last two years of our five-year Youth Without Limits strategy.

We want to keep up the progress against our strategic goals, expanding the DofE's reach by increasing the number of organisations we work with and breaking down barriers for young people so more can experience the transformative benefits of doing their DofE.



Looking ahead

Our future plans for 2024-25

ACCESS

- Enable more young people than ever before to start their DofE, growing the number of Licensed Organisations
- Expand into new schools, SEND and alternative provision settings, community organisations and youth justice settings
- Research barriers preventing young people in poverty from doing their DofE and distribute £1.5m+ to support training, kit, participation places, licence fees and bursaries, subject to funding
- Increase access to quality enrichment by piloting Enrichment Coordinators in 150 schools.

QUALITY

- Continue to train adult volunteers via our new digital training platform and develop and launch new essential training for DofE Managers
- Recruit and train over 1,300 new Young Leaders
- Launch new ways for young people's achievements to be recognised and strengthen our customer support
- Review how we work with the DofE network to keep young people safe on expeditions.

RELEVANCE

- Deliver three Youth Without Limits LIVE events around the UK, as well as our second This is Youth celebration
- Create and launch two new episodes of Navigating Now with young people
- Diversify fundraising activities to respond to increased demand and promote new opportunities to support the DofE via gifts in wills and individual giving.

IMPACT

- Collaborate with the youth sector and other key stakeholders to make young people a priority for the new government
- Advocate for an enrichment guarantee and improved access to youth work for all young people
- Commission and launch a Youth Voices report that looks into the personal and political opinions of 3,000 young people.

Looking ahead, we're more determined than ever

Every time I meet our participants, Award holders, Youth Ambassadors and Young Leaders, I'm reminded just how much young people can achieve when they're given the chance to show what they're capable of.

This generation are engaged, compassionate and hopeful. But they're also facing an uncertain future – which means the importance of opportunities like the DofE has never been greater.

We've laid the groundwork for a more ambitious and influential charity that will play a central role in enriching the lives of young people. Our mission is clear: to offer these opportunities to every young person, broadening our reach so that more can develop lasting self-belief and vital skills.

This year's annual report highlights significant progress in this direction. We're proud to say we're close to achieving our aim of giving a million young people the chance to take part in a transformative DofE programme.



But there's more work ahead. Next year, we'll continue to focus on growth and delivering against our strategic goals – but also on embedding the changes we've made so far, ensuring that our day-to-day activity is the best it can be. We'll continue to invest in our staff and improve our internal systems and tools so that we can better serve our participants, adults, and supporters.

We'll also focus on further understanding the particular barriers facing young people who are living in poverty, and on offering tailored financial support to them and the organisations who support them.

We'll make sure young people are heard by our new Government and other decision makers, advocating for their futures and amplifying their voices. We'll call for our new parliamentarians to establish a new social contract with young people, reflecting their hopes and addressing their concerns.

It is a privilege to be CEO of this incredible charity, which has captured the hearts and minds of so many since 1956. As we look forward to our 70th anniversary in 2026, we are more determined than ever to make sure no young people miss out on the life-changing chance to do their DofE.

A huge thanks to our incredible staff, Licensed Organisations, volunteers, partners, supporters, and donors for their tireless work and generous contributions, without which none of this would be possible.



Ruth Marvel, CEO of
The Duke of Edinburgh's Award

Financials and administration

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Financial review

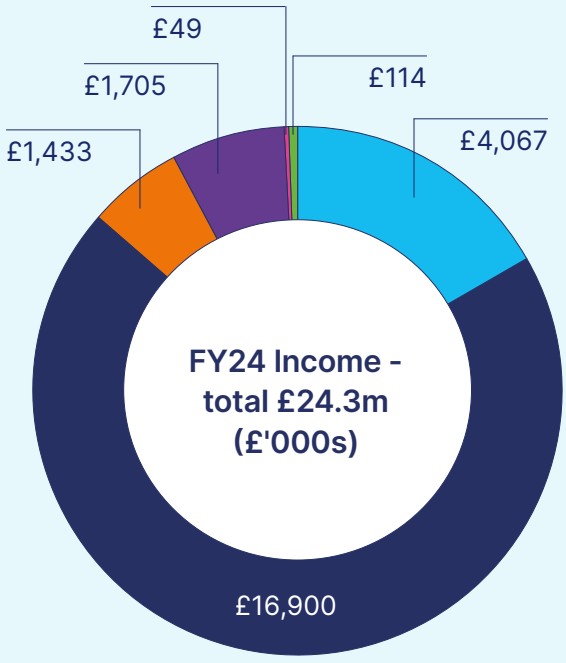
The charity continues to attract generous support from existing and new donors, including significant multi-year grants, allowing us to further broaden the range of Licensed Organisations offering the Award and increase the number of young people participating. We are so proud of the efforts of our staff in enabling us to extend the reach of the Award.

Our continuing focus on quality, achieved through targeted strategic investments, meant that in year three of our strategy we had a planned for a deficit operating position and ended the year with a £0.5m operational deficit. Our overall financial position was boosted by significant gains on our investments and the sale of our previous Head Office building, Gulliver House.

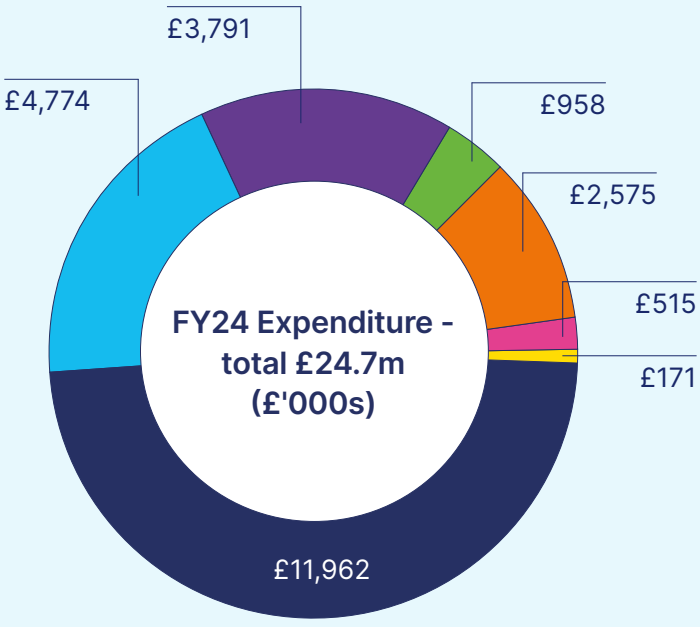
We ended the year with net assets of £33.1m, an increase of £1.5m from the previous year. This increase was driven by a £2.0m gain on investments.

At 31 March 2024, the charity had cash and short term deposits totalling of £6.5m, investment assets of £24.0m, and reserves of £33.1m (including General Reserves of £17.6m).

Income and expenditure



- Donations and legacies - 16.8%
- Charitable activities - 69.6%
- Other trading activities - 5.9%
- Gains on disposal of fixed assets - 7.0%
- Other income - 0.2%
- Investment income - 0.5%



- Cost of fundraising - 10.4%
- Commercial costs - 2.1%
- Investment management fees - 0.7%
- Running the DofE programme - 48.3%
- Increasing access to the Award - 19.3%
- Other strategic activities - 15.3%
- Infrastructure - 3.9%

During the year, we have reviewed and made several changes to the fund structure to better align the financial statements with the charity's strategy. These changes are detailed in the "Prior year restatements" note (2n) and affect both income and expenditure categorisation. The prior year figures included below are the restated figures; there was no change to the overall net movement in funds.

Total group income is up £0.9m on FY23 at £24.3m (2023: £23.4m). The main elements of our income are as follows:

- Donations and legacies totalled £4.1m, £1.0m down on the prior year (2023: £5.1m). Prior year donation income included a £1.0m donation into our expendable Endowment Fund, which was formally launched in FY24
- Income from charitable activities remained constant year on year at £16.9m, with just a £5k net increase on FY23. The significant movements in the sub-categories were as follows:
  - Grant income decreased by £1.2m on prior year to £3.1m (2023: £4.3m). The charity received significant grants in the year as detailed in note 15. These include £1.1m from the Department for Education and £1.5m from the Department for Culture, Media and Sport. In the prior year, we recognised £1.1m from The Julia and Hans Rausing Trust; we did not recognise any further income in the current year, with the final instalment of the £3.0m multi-year grant due to be received in FY25
  - We had an 11% increase in our licence fee income and a 10% increase in our participation welcome pack income to £5.5m (2023: £5.0m) and £7.7m (2023: £7.0m) respectively, both due to increases in licence fee and pack price and an increase in the number of Licensed Organisations and Award participants
  - There was a 5% (£68k) increase in our income from other trading activities to £1.4m (2023: £1.4m). We saw increases in income from fundraising events, DofE Business and sponsorship, partly offset by a decrease in our commercial income
- Gains on disposal of fixed assets were £1.7m (2023: £nil) due to the sale of our previous head office in Windsor (Gulliver House) during the year for £4.1m.

The charity's overall expenditure increased by £2.7m to £24.7m (2023: £22.0m). The increased costs were driven by greater operational activity, and continuing investment in operational change activities and targeted strategic investments.

There has been an increased investment in fundraising activity during FY24, funded by existing reserves. This investment includes activities that are designed to grow and diversify the portfolio of fundraising activities and products in the next few years as well as investment in people and propositions that will deliver longer term and sustainable growth. The latter includes increased investment in public fundraising activity, including legacy fundraising, where we would anticipate the return to be significant in future years.

Reserves position

At the end of the year, the group's overall reserves were £33.1m (2023: £31.5m). This includes:

- £1.8m (2023: £3.9m) of Designated Funds (within the Unrestricted Fund), representing amounts set aside to support the delivery of our strategic objectives. Within this, £0.5m (2023: £2.7m) are represented by fixed assets
- £2.7m of Restricted Funds (2023: £3.2m), given to the DofE with specific restrictions for their use
- £10.9m of Endowment Funds (2023: £2.0m). An £8.0m transfer was made into the Endowment from Unrestricted Funds during the year.

Reserves policy

The charity's reserves policy was refreshed in FY22 to reflect the financial health and resilience of the charity during the COVID-19 pandemic and to enable investment in our new strategy Youth Without Limits through considered and planned expenditure on initiatives that will have the greatest impact, whilst ensuring the ongoing financial sustainability of the charity. The reserves policy requires us to maintain £6.0m of free (general) reserves to cover operational losses over a 2-year period under a range of modelled stress scenarios; the balance of free general reserves can be used to realise the strategic ambitions of the charity. Available free reserves at 31 March 2024 were £16.9m (2023: £21.4m). This is calculated by excluding those funds that have specific restrictions and funds designated for particular purposes, as well as the net book value of fixed assets not already designated (£0.8m), as follows:

	£'000
Unrestricted group reserves (see Group balance sheet)	19,504
Less: designated funds (see note 15a)	(1,796)
Less: net book value of fixed asset not already designated	(779)
Free reserves	**16,929**

We continuously monitor our cash levels and working capital requirements to ensure that funds are being invested appropriately, whilst maintaining sufficient levels in the bank for operational requirements. The unbudgeted gains on our investments and the sale of our previous Head Office enabled Trustees to further invest in our Endowment Fund during the year, which further provides us with security of funding to support the most marginalised young people into the future.

We are aware that our actual free reserves are significantly higher than our current policy. The Trustees continue to actively review our reserves position to ensure that we are able to address any deficits and pursue opportunities to realise the ambitions of the charity, including investing in young people and our infrastructure. Some of these surplus reserves have been spent on the investment in fundraising activity as noted above. We will continue to review our reserves policy and position as we plan for and move into the next strategic period.

Going concern

Taking all of the above into account, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Investment policy

The DofE's constitution contains general powers for the Trustees to invest funds at their discretion. The Trustees' policy is to protect and, over the long term, increase the value of the investment portfolio in real terms whilst at the same time ensuring availability of funds for capital investment and funding development opportunities to realise the ambitions of the charity.

Our investments are managed by Mercer Global Investments Management Ltd (Mercer). The Trustees have determined a benchmark mix of asset types and ranges within which Mercer may operate with discretion. Responsibility for monitoring the investment asset allocation and undertaking any rebalancing activity is delegated to Mercer. Mercer reports quarterly to the Trustees on any changes to the underlying fund managers or asset types.

The investment objective is to grow, or at least retain, the capital value of the charity's investments in real terms. To achieve this objective, the Trustees have agreed to target a long-term total return, net of investment management costs, of 3.3% per annum in excess of inflation (as measured by the CPI). The average CPI for the year to 31 March 2024 was 3.2%. Actual returns on our Main Investments were in 10.2% in the year (2023: 2.2% annual loss).

The target return agreed with Mercer for our Money Market investments is bank interest rate +0.8%. The average bank interest (based on the FTSE GBP 1 Month Euro Deposit Index) was 5.1% for the year to 31 March 2024. Actual returns for the year have been 5% (2023: 1% annual gain).

The Audit, Investment and Risk Committee continues to monitor the performance of the investments to determine the ongoing suitability of the investment strategy for the charity.

Responsible investment

The Trustees want to maximise returns on investments for the charity to further its purposes, whilst also taking a responsible approach to environmental, social, and corporate governance (ESG) factors. They have therefore put in place a Statement of Investment Principles (SIP) to guide investment decisions.

The investment fund managers are responsible for direct stewardship activities with underlying investments. These activities are reviewed periodically by the Trustees in conjunction with their advisors. Mercer's investment platform allows flexibility to align the portfolio with the Trustees' responsible investment beliefs, including allocations to investments aimed at enhancing ESG outcomes. The Trustees will continue to work with their advisors to improve integration of these considerations into their long-term objectives and across the wider investment process.



Managing risk

Effective risk management is key to delivering the charity's strategy and objectives. In order to support their review, and the charity's management of risk, there is a comprehensive risk register and risk management process in place. The risk register is regularly reviewed and updated by the Executive Team and reviewed quarterly by the Audit, Investment and Risk Committee and at least annually by the full Trustee Board.

Risks are continually reviewed, along with how they are being managed and mitigated. The Trustees recognise the ongoing operational risks around IT security, safeguarding, and brand and reputation. These key risks have been identified as part of their risk management process and are expanded on below.

1. Safeguarding

Keeping young people safe from harm is our first priority and the responsibility of everyone involved with the DofE. The charity has a unique relationship with organisations licensed to run the DofE programme and, as part of the licensee onboarding and licence renewal processes, we require assurances that licensees have current and appropriate safeguarding and related policies in place.

Over the last year, we've carried on our work to implement the recommendations of the independent review of the charity's safeguarding arrangements that were accepted by our Trustee Board in 2023.

This review resulted in significant updates to our safeguarding policies and procedures, and the implementation of a revised safeguarding governance structure, including the introduction of a dedicated Safeguarding Board with a designated lead Trustee for safeguarding. We will also commission independent reviews of our safeguarding arrangements on a regular basis going forward, and will be working to put that schedule of work in place.

We have also committed to a full review of the charity's mechanisms for keeping young people safe when doing their expeditions and taking part in related activities. This will allow us to understand if there are ways in which we can improve the mitigation and management of risks to the safety of young people and adults.

2. Security and stability of internal and external accessed IT systems

The charity works with a number of external experts and suppliers and has significantly increased spending to manage and mitigate risk in this area.

The DofE maintains ISO 27001 certification (International Standard for Information Security) which requires a register of all considered IT risks and a number of considerations about data and physical system access. This is reviewed internally on a regular basis and by an external auditor annually. Recognising the issue that even the best protected systems are not impregnable, the charity works to ensure that, in the event of a breach, there is a full communication and business continuity plan ready for implementation. This plan is flexible dependent on the systems that are unavailable. The DofE has enhanced its IT security by gaining audited IASME Cyber Essentials certification.

3. Brand and reputation

The DofE recognises the importance of maintaining positive relationships with its network and the young people it supports. A reputation for quality is a key to the charity's appeal. As such, we constantly review the quality of the Award programmes, drawing on feedback from participants, delivery partners and internal processes.

The DofE holds itself to high standards of integrity and inclusivity and works to ensure that all levels of the charity understand the importance to our reputation of delivering on our strategic objectives. This allows the charity to follow through on being ambitious about improving the life experiences of young people.

We continue to monitor and leverage insights from our independent Brand Tracker to guide our progress in building a more relevant and inclusive charity, strengthening our brand value and influence, expanding our reach to young people, and engaging new supporters.

Structure, governance and management

Charitable objectives

To continue to foster and administer a programme of Awards for young people in our United Kingdom and elsewhere, and thereby through the development of their character, to promote good citizenship for the public benefit.

Public benefit

The Trustees have considered the public benefit guidance, and believe that the delivery of the personal development programmes for young people is in line with the DofE's charitable objectives and delivery of public benefit:

- We encourage in young people personal discovery and growth, self-reliance, perseverance, responsibility for themselves and service to their community
- We encourage adults to take a greater interest in young people's development and assume responsibility for their development as future citizens
- We foster and encourage the growth of organisations where their objectives include advancing the welfare of young people and promote the delivery of the Award programmes through these organisations.

Reference and administration details

The Trustees and senior executives are listed on page 41 together with advisors to the charity. Details of the charity numbers and the registered office can be found on the front page of this document.

Structure of the charity

The Duke of Edinburgh's Award was established in 1956 under a deed of trust and registered as a charity and subsequently a company limited by guarantee. In 2006, The Duke of Edinburgh's Award was granted a Royal Charter and, in October 2007, the Royal Charter Corporation took over the assets and undertakings of the company.

The DofE has a subsidiary company, Award Scheme Limited (ASL), which supports the DofE through licensing, the sale of welcome packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants.



The Duke of Edinburgh's International Award Foundation

The Award programme continues to develop internationally under The Duke of Edinburgh's International Award Foundation, which was established in 1986 with specific responsibility for facilitating the development of the Award across the world. It operates through licensing agreements with National Award Operators and Independent Award Centres in over 130 countries and territories.

The UK Award is the National Award Operator for the UK and works in close association with The Duke of Edinburgh's International Award Foundation. The UK Award has a Trustee who is a Trustee of both the UK Award and The Duke of Edinburgh's International Award Foundation, as is provided in The Duke of Edinburgh's International Award Foundation's constitution.

Although the UK Award acts under licence from the International Award and shares knowledge, experience, and working practices with the International Award, it acts independently of it for governance and operating purposes.



Joint Advisory Committee

The Joint Advisory Committee, consisting of the President's Award in the Republic of Ireland, and The Duke of Edinburgh's Award in Northern Ireland, exists to advise the Council of The President's Award and the Trustees of The Duke of Edinburgh's Award on matters relevant to the operation of the DofE both in Ireland and Northern Ireland. It supports efforts to build upon existing co-operation and improve engagement in the Award from all communities of young people in Ireland and Northern Ireland.

Governance

The DofE is a registered charity whose board of Trustees takes all decisions collectively. All Trustees are equal in the duties and responsibilities that they owe to stakeholders, and accordingly they work together as one body within which the Chair takes the lead.

The Trustees are responsible for determining all important matters of policy. They meet formally four times each year and whenever necessary to carry out their responsibilities. They review strategy and performance annually and approve budgets and operating plans in line with strategy.

In addition to the main board meetings, governance of the DofE is exercised through several committees that hold responsibility for specific areas of governance activity:

- The Audit, Investment and Risk Committee oversees the charity's relationship with the external auditor, determines the integrity of the financial statements, and reviews the organisation risk management framework including compliance and internal controls. The committee also oversees the charity's external relationship with its investment managers, reviews investment strategy and monitors the performance of the investment portfolio
- The Remuneration Committee oversees the performance and remuneration of the Chief Executive and the overall approach to performance, pay and benefits across the organisation

- The Governance Committee oversees continuous development of the governance arrangements and succession planning, makes decisions and recommends the appointment and reappointment of Trustees and the CEO.

Membership of these bodies is set out on page 41.

The corporate governance of the DofE is monitored against guidelines for best practice as set by the Charity Commission in their framework for sound governance and accountability (Hallmarks of an Effective Charity) and it is the Trustees' practice to develop the DofE's corporate governance procedures whenever appropriate.

There are a maximum of 12 Trustees.

Terms of office are for a maximum of four years for newly appointed Trustees, renewable once following a performance review. Current Trustees will complete their original term of office duration. HRH The Duke of Edinburgh has no limit to his term, subject to confirmation by the Trustees of his position every five years. The Chair can serve for a period of up to 10 years, regardless of prior service as a Trustee.

The Trustees are all non-executive, have no financial interest in the charity, remuneration, or other benefits, and freely give their time. Trustee independence is not considered to be an issue.

Induction and training of Trustees

The Governance Committee, together with the Chair, manage the process of Trustee recruitment on behalf of the Board. A comprehensive skills audit is conducted regularly to identify the key skills and experiences, including lived experiences, that are required to ensure the Board has the right balance of expertise. An open recruitment process is conducted for all Trustee appointments to ensure these opportunities are promoted to the widest range of potential candidates.

The Trustee Board ratifies all new Trustee appointments and all new Trustees are given a comprehensive induction to ensure they understand the charity's strategy, key activities, and governance and assurance frameworks. All Trustees are given opportunities to visit DofE centres, meet participants and Leaders, and see the DofE in action as part of their induction, as well as being invited to attend regular events for other staff and external stakeholders throughout their terms of office. All Trustees have regular performance reviews with the Chair of Trustees and, as part of these, further learning and development needs are identified through additional training, mentoring or whole-Board development sessions as required.

Management and delegated authority

The Trustees review strategy and performance and approve budgets and operating plans in line with the charity's strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive. The Chief Executive is accountable to the Trustees for the efficient running of the DofE with the help of the Executive Leadership Team.

As well as implementing the Trustees' approved strategy for the DofE, and ensuring the operational efficiency of programmes, the Chief Executive and the management team are responsible for promoting the benefits of DofE programmes to the widest possible audience, raising the funds necessary to support the programmes, administering the DofE's finances, and making the Trustees aware of the need for any changes to DofE programmes and delivery arrangements.

In order to ensure consistency of approach by those to whom DofE programmes are licensed, to promote and develop DofE programmes in new organisations and different groups of young people, and to maintain and enhance the quality of delivery of DofE programmes, there is a Country Director in each of England, Northern Ireland, Scotland, and Wales.

At the end of the financial year, the DofE had 340 full or part-time employees. Third party organisations that are licensed to deliver DofE programmes to young people work closely with DofE staff, but they employ their own staff for the purpose. The DofE carries out quality assurance procedures on the delivery of DofE programmes but is not responsible for the licensees' employees or their volunteers.

Volunteers

Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example, as Assessors, Coordinators, Leaders, and Supervisors. DofE depends on the generosity and hard work of volunteers who give up their time to enable young people to access a DofE programme in a huge variety of settings, from schools and youth groups, to sports clubs and uniformed youth organisations. Adult volunteers are supported by DofE staff to manage DofE delivery in their centres, enrolling, supporting, and encouraging young people throughout their DofE journey and ensuring that young people can access all the components of a DofE programme, including the Expedition section of the Award.

In addition to our adult volunteers, over the last year 429 young people formally started volunteering as Young Leaders, supporting their peers within their DofE centres. They were able to promote the DofE to other young people, supporting them with the use of eDofE, with expedition training, fundraising, and raising awareness of the inclusivity of the DofE. The Young Leaders programme, which is supported by the Gosling Foundation, will see these young people complete between 6 and 12 months on the programme.



Employee engagement

The DofE continues to develop the way it involves and engages with its staff, utilising a range of opportunities for two-way communication, as well as co-creation and co-production of key DofE staff initiatives. The Senior Leadership Group lead on a programme of engagement events with staff, including “town hall”-style meetings and regular opportunities to learn from teams across the charity. We have also held virtual annual staff conferences, where all staff had an opportunity to be involved and to hear from senior leaders, including Trustees. This year has also seen us launch our staff engagement pulse survey which allows us to track employee engagement across the year and implement a range of activities to address themes arising.

The results in the most recent survey were very positive and we had a high response rate: 80% of colleagues agree and strongly agree that they have a healthy work-life balance at the DofE. The DofE’s Staff Consultation Forum meets every two months and plays an important role in consulting with colleagues across the DofE and helping to develop policies and procedures that affect staff, as well as supporting the implementation of strategic priorities under the DofE’s People Strategy. This group has been key to the co-production and creation of our approach to staff pay and reward, as well as supporting the updating of a range of people policies and procedures.

The DofE aims to offer a workplace that develops people personally and professionally, supporting them to build their skills, broaden their experience, and progress in their careers. It actively promotes workforce wellbeing and encourages staff to bring their whole, authentic selves to work and seeks to provide an environment that enables that to happen in a way that works best for its staff.

EDI (Equity, Diversity and Inclusion) and our gender and ethnicity report

At the DofE, one of our core values is inclusivity. We are committed to being an equitable and diverse organisation, one where everyone feels included, and where they can belong and thrive. This year, we have launched our EDI RoadMap which clearly sets out our ambitions for EDI within DofE. This has enabled us to launch our first set of staff networks in the charity.

We've also decided to publish both gender and ethnicity pay gap reports this year because, while ethnicity pay gap reporting isn't currently mandatory, they both play an important role in enabling us to understand more about the people who make up our charity and any actions we need to take to continue to make the DofE as inclusive and diverse as possible.

The current reported mean gender pay gap for DofE is 2.9%, which is below the charity sector average, whilst our mean ethnicity pay gap is –0.7% (as this is not a mandatory report, comparisons with the wider charity sector are not yet possible).

Sustainability

In 2023/24 we developed our thinking on putting in place an organisational environmental, social, and governance (ESG) framework which sets out a structured approach designed to promote and ensure sustainable practices within an organisation. DofE's ESG framework will be formed using *Blueprint for Better Business* as a basis and will establish a specific set of goals after conducting an in-depth assessment of the DofE's current practices and identified gaps in 2024/25.

Grant making

The charity issues a significant number of grants to partners, enabling organisations that have never delivered the DofE to start doing so, with grants funding some of their start-up costs. Grants are also issued to support existing Licensed Organisations to be more inclusive, enabling young people from marginalised backgrounds to take part in the DofE, and to support volunteer training and equipment.

Grant making is governed by the DofE's Grant Making Policy, which aims to promote consistent, efficient, and effective grant making to ensure funding is used as intended by our funders, provides a good return on their investments, and maximises impact on young people. It also explains the roles and responsibilities of DofE staff in applying the policy.



Fundraising responsibly

The Duke of Edinburgh's Award raises funds from its network of established supporters, including individuals, trusts, foundations and corporate partnerships via appeal letters, emails and telephone. It also undertakes fundraising activity via fundraising events. The DofE's corporate partners are also engaged through delivering Gold DofE Award programmes for their young workforce, mass participation events for their colleagues, communications opportunities, and bespoke partnership activity. The DofE does not contract third party professional fundraisers or commercial participators to undertake its fundraising or partnership activities on its behalf.

The DofE is registered with the Fundraising Regulator and adheres to its Code of Fundraising Practice for fundraising activities. Additional guidance and information are sought from the Chartered Institute of Fundraising in order to inform best practice. We abide by the Fundraising Code of Practice in our fundraising behaviour and in how we ask for support, how we keep donors informed and how we treat people fairly, with specific consideration to people in vulnerable circumstances.

The DofE has developed trusted and long-term relationships and partnerships with its supporters. It is compliant with General Data Protection Regulation (GDPR) and will only contact prospective and existing supporters in line with its Data Protection Policy and Privacy Statement.

We do not sell or swap personal data. The DofE welcomes feedback on its fundraising activities and has a complaints policy that outlines how the charity will react should a complaint be received regarding its fundraising methods. We received no complaints in the financial year 2023/24.



Trustees and administrative details

The Trustees of The Duke of Edinburgh's Award represent a wide range of backgrounds, experiences and skills and meet regularly to help steer the development of the charity.

Patron

HRH The Duke of Edinburgh KG KT GCVO

Trustees

- The Baroness Tanni Grey-Thompson DBE
- HRH The Duke of Edinburgh KG KT GCVO
- Patricia Tehan
- Mel Ewell
- Julian Hough
- Jenny Morgan (Retired 25 June 2024)
- Mo Isap
- Anna Rose Barker MBE
- Ofei Kwafo-Akoto
- Emma Watford (Appointed 27 June 2023)
- Roisin Currie (Appointed 28 November 2023)
- Polly Williams (Appointed 25 June 2024)
- Rob Shuter (Appointed 25 June 2024)

Committees of the Board:

Audit, Investment and Risk Committee

- Jenny Morgan (Retired 25 June 2024)
- Mel Ewell
- Mo Isap
- Ofei Kwafo-Akoto
- Polly Williams (Appointed 25 June 2024)
- Rob Shuter (Appointed 25 June 2024)

Governance Committee

- Patricia Tehan
- HRH The Duke of Edinburgh KG KT GCVO
- The Baroness Tanni Grey-Thompson DBE
- Julian Hough
- Rob Shuter (Appointed 25 June 2024)

Remuneration Committee

- Mel Ewell
- The Baroness Tanni Grey-Thompson DBE
- Anna Barker MBE

UK Executive Leadership Team

- Ruth Marvel Chief Executive
- Sukhjit Singh Chief Financial Officer
- Rebecca Kennelly MBE (Resigned 8 March 2024) Executive Director of UK Operations
- Steve Kingstone Executive Director of Strategy and Engagement
- Helen Foster Interim Executive Director of UK Operations (Appointed 8 March 2024)

Registered Address: The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806. Registered Office: 9 Greyfriars Road, Reading, Berkshire, RG1 1NU

Bankers: Lloyds, 8-10 Waterloo Place, London SW1Y 4BE

Investment Managers: Mercer Global Investments Management Ltd, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296

Independent Auditor: Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Solicitors: Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

Statement of responsibilities of the Trustees

Of The Duke of Edinburgh's Award in respect of the Trustees' Annual Report and the financial statements

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the group and the charity and of the group's and the charity's excess of income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- State whether the financial statements comply with the trust deed
- Assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- Use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the Trust Deed of the charity, within the framework of Trust Law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, those statements of accounts comply with the requirements of regulations under those Acts. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

Tanni Grey-Thompson
Trustee

On behalf of the Board of Trustees,
24 September 2024

Independent auditors' report

To the Trustees of The Duke of Edinburgh's Award

Opinion

We have audited the financial statements of The Duke of Edinburgh's Award ("the charity") and its subsidiary ("the group") for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, group and parent charity balance sheets, consolidated statement of cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2024 and of the group's 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 Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditors' 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- Sufficient and proper accounting records have not been kept by the parent charity; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 42, 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 group and the parent 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.

Auditors for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of institutional grant income, completeness of commercial income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit, Investments and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on institution grant income, commercial income and the posting of journals, comparing income due from commercial partners to their targets, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and Office of Scottish Charity Regulator, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP

Statutory Auditor

London

26 September 2024

Crowe U.K. LLP is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

Statutory financial statements

Consolidated Statement of Financial Activities

(Incorporating the Income and Expenditure account) for the year ended 31 March 2024

	Note	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Endowment Funds 2024 £000	Total Funds 2024 £000	Total Funds 2023 Restated £000
Income from:						
Donations and legacies	3	**1,656**	**2,411**	**-**	**4,067**	5,074
Charitable activities	4	**13,819**	**3,081**	**-**	**16,900**	16,895
Other trading activities	6	**1,433**	**-**	**-**	**1,433**	1,365
Investments	7	**114**	**-**	**-**	**114**	7
Gains on disposal of fixed assets	9	**1,705**	**-**	**-**	**1,705**	-
Other income		**49**	**-**	**-**	**49**	36
Total income:		**18,776**	**5,492**	**-**	**24,268**	23,377
Expenditure on:						
Raising funds:						
Cost of fundraising		**(2,575)**	**-**	**-**	**(2,575)**	(2,085)
Commercial costs		**(515)**	**-**	**-**	**(515)**	(359)
Investment management fees		**(103)**	**-**	**(68)**	**(171)**	(120)
Charitable activities		**(16,495)**	**(4,990)**	**-**	**(21,485)**	(19,437)
Total expenditure	8	**(19,688)**	**(4,990)**	**(68)**	**(24,746)**	(22,001)
Net operating income/(expenditure)		**(912)**	**502**	**(68)**	**(478)**	1,376
Gains/(losses) on investments	11	**1,096**	**-**	**925**	**2,021**	(268)
Net income for the year		**184**	**502**	**857**	**1,543**	1,108
Transfers between funds		**(6,992)**	**(1,008)**	**8,000**	**-**	-
Net movement in funds		**(6,808)**	**(506)**	**8,857**	**1,543**	1,108
Reconciliation of funds for year ended 31 March 2024						
Fund balances at 1 April		**26,312**	**3,236**	**2,000**	**31,548**	30,440
Fund balances at 31 March		**19,504**	**2,730**	**10,857**	**33,091**	31,548

All gains and losses recognised in the year are included above; therefore, a separate statement of recognised gains and losses has not been prepared.

As permitted by the charity SORP, a separate Statement of Financial Activities (SOFA), dealing with the results of the parent charity only, has not been presented. The individual charity income for the year was £24.3m (2023: 23.4m) and net surplus for the year was £1.5m (2023: £1.1 million). Details of the subsidiary company's profit and loss accounts for the year are summarised in note 17.

Group and parent charity balance sheets as at 31 March 2024

Registered charity number: 1072490

	Note	**Group 2024 £000**	Group 2023 £000	**Charity 2024 £000**	Charity 2023 £000
Fixed assets					
Tangible assets	9	**779**	3,617	**776**	3,613
Intangible assets	10	**518**	-	**518**	-
Investments	11	**23,957**	17,608	**23,957**	17,608
Total fixed assets		**25,254**	21,225	**25,251**	21,221
Current assets					
Stock		**65**	47	**-**	-
Debtors	12	**2,783**	3,639	**4,363**	5,331
Short term deposits		**2,053**	-	**2,053**	-
Cash at bank and in hand		**4,430**	8,754	**2,580**	6,684
Total current assets		**9,331**	12,440	**8,996**	12,015
Current liabilities					
Creditors – amounts falling due within one year	13	**(1,494)**	(2,117)	**(1,244)**	(1,776)
Net current assets		**7,837**	10,323	**7,752**	10,239
Total assets less current liabilities		**33,091**	31,548	**33,003**	31,460
The funds of the charity					
Unrestricted general fund		**17,620**	22,306	**17,620**	22,306
Unrestricted designated fund		**1,796**	3,918	**1,796**	3,918
Non charitable trading funds		**88**	88	**-**	-
Total unrestricted income funds		**19,504**	26,312	**19,416**	26,224
Restricted Funds		**2,730**	3,236	**2,730**	3,236
Endowment Funds		**10,857**	2,000	**10,857**	2,000
Total funds	**15**	**33,091**	31,548	**33,003**	31,460

The financial statements set out on pages 46 to 69 were approved by the Trustees on 24 September 2024 and signed on their behalf by:

Tanni Grey-Thompson
Trustee

Consolidated cash flow statement for the year ended 31 March 2024

	Note	Group 2024 £000	Group 2023 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	**(1,867)**	940
Cash flows from investing activities:			
Dividends, interest and rents from investments	7	**61**	7
Proceeds from the sale of property, plant and equipment	9	**4,125**	-
Purchase of property, plant and equipment	9	**(48)**	(457)
Investment in intangible assets	10	**(267)**	
Proceeds from sale of investments	11	**172**	127
Purchase of fixed asset investments	11	**(4,500)**	-
Investment in notice deposit (more than 3 months)		**(2,000)**	
Net cash flows from investing activities		**(2,457)**	(323)
Change in cash and cash equivalents in the reporting period		**(4,324)**	617
Cash and cash equivalents at 1 April 2023		**8,754**	8,137
Cash and cash equivalents at 31 March 2024		**4,430**	8,754

Analysis of cash and cash equivalents shown in the balance sheet	**2024**	2023
	£000	£000
Cash at bank and in hand	**4,430**	8,754
Notice deposits (less than 3 months)	**-**	-
	4,430	8,754

Notes to the Financial Statements for the year ended 31 March 2024

1. Constitution

The Duke of Edinburgh's Award is incorporated by Royal Charter and is a registered charity whose mission is to inspire, guide and support young people in their self-development and recognise their achievements.

The Duke of Edinburgh's Award is registered at 9 Greyfriars Road, Reading, Berkshire, RG1 1NU. We changed our Registered Office on 17 July 2023. The previous address was Gulliver House, Madeira Walk, Windsor, SL4 1EU.

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2. Accounting policies for the year ended 31 March 2024

a: Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

As stated on page 32, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Basis of consolidation

The group accounts incorporate those of the wholly owned subsidiary of the charity, The Award Scheme Ltd, as detailed in note 17 to the financial statements. The results are consolidated on a line-by-line basis.

The Trustees have taken advantage of the exemption conferred by S408(3) of the Companies Act 2006 and accordingly present a consolidated Statement of Financial Activities only.

b: Fund accounting

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Unrestricted designated funds – these are funds set aside at the discretion of the Trustees for specific purposes.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- Expendable Endowment Funds – these are funds where the capital is required to be invested, rather than spending them as income. Our Endowment Fund is an expendable endowment; Trustees have the power to convert all or part of it into income. The income generated from endowment funds is spent on furthering the DofE's charitable purposes.

c: Income

Income is recognised in the period in which the charity has entitlement to the income, when it is probable that the income will be received and the amount of the income can also be measured reliably. Where income is received in advance of providing goods and services, the income is deferred until the charity becomes entitled to the income.

Legacies are recognised on a case-by-case basis following the grant of probate and when the entitlement to the legacy has been established, receipt is probable and amount of the legacy can be measured reliably.

Gifts in kind (e.g., donated facilities, services and items for fundraising events) are included at the value to the charity where there this can be quantified, at their estimated market value at the time of receipt. An equivalent expenditure amount is included in the financial statements at the same time as the income is recognised. No amounts are included in the financial statements for services donated by volunteers. Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors.

2. Accounting policies for the year ended 31 March 2024 (continued)

Grants (including government grants) are recognised when the entitlement to the grant is established and confirmed by both parties.

Fundraising income is shown gross of any associated expenditure. Income received in advance of an event taking place is deferred until the entitlement to that income has arisen (i.e., the event occurs), at which time it is credited to the SOFA. Where income is raised through fundraising events held jointly with DofE connected charities, only the share of that income which is attributable to the charity is recognised.

Income from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. For welcome packs, this is considered to be the date of purchase of the packs by the Licensed Organisation when it is available for their use. For other goods sold, this is considered to be the point of delivery. Turnover on licence fee income is recognised over the period for which the licence is granted.

Investment income is accounted for on an as-received basis.

d: Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

- Expenditure on raising funds comprises the costs associated with attracting voluntary income, the costs of sales of literature and goods and investment management fees
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of those resources, largely staff time spent. Support costs, excluding costs associated with governance, have been allocated in the same way
- Grants payable are recognised when the charity has a constructive obligation according to the terms of the grant award (this may be before the payment is due)
- Governance costs include those incurred in the governance of the charity's assets and are associated with constitutional and statutory requirements
- The charity is partially exempt for VAT purposes and is not able to reclaim all the VAT it pays. It is not practicable to allocate all irrecoverable VAT to the expenses and assets concerned, and irrecoverable VAT is written off. For fixed asset acquisitions, irrecoverable VAT is added to the capital cost.

e: Tangible and intangible fixed assets

Tangible and intangible fixed assets are shown at their current net book value on an historical cost basis. Assets are capitalised where the value of the asset is greater than £1,000 (with the exception of laptop computers, all of which are capitalised). The carrying values of tangible fixed assets are reviewed for impairment in the period in which events or changes in circumstances indicate that the carrying values may not be recoverable.

Donated assets are included in incoming resources and fixed assets at an estimate of their value to the charity at the date of receipt.

Gains or losses on the disposal of fixed assets are reflected in net income/expenditure for the year shown in the Statement of Financial Activities.

Other than freehold land, which is not depreciated, depreciation and amortisation is charged on a straight-line basis over the expected useful life as follows:

- Freehold buildings: 2% per annum
- Long and short leasehold property: Straight-line basis over the remaining length of the lease
- Fixtures and fittings: 10% per annum
- Furniture and office equipment: 25% per annum
- Computer hardware and equipment: 20-33% per annum/or economic life of asset, whichever is shorter
- Computer software: 20% per annum.

f: Investments

Except as stated, listed investments are held at market value at the balance sheet date and the SOFA includes the investment gains/losses for the year. The market values of listed securities and pooled fund investments are stated at published prices. Unquoted securities are stated at investment managers' declared net asset values.

2. Accounting policies for the year ended 31 March 2024 (continued)

g: Investments in subsidiary companies

The DofE's shareholding in its subsidiary company, The Award Scheme Ltd (ASL), is held at the cost less any provision for impairment.

h: Stock

An inventory of training information, publicity material and products for resale is held by ASL. This inventory is maintained on the FIFO basis and is valued at the lower of cost and fair value. Where appropriate, provision is made for obsolete, slow-moving and defective stocks.

i: Pension costs

Employer's pension costs are charged in the period in which the salaries to which they relate are payable. Differences between contributions payable in the year and contributions actually paid are shown in either accruals or prepayments in the balance sheet.

From 1 April 2014 the charity contributed to a defined contribution scheme administered by Scottish Widows. This cost (2024: £1,002k, 2023: £783k) is included within total staff costs and is expensed in the year it was incurred.

j: Operating leases

Where practical, rental paid under operating leases is charged to the SOFA on a straight-line basis over the life of the lease. Where the amounts involved are insignificant, operating leases may be charged to the SOFA as they are paid.

k: Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

l: Significant accounting estimates and judgements

In the application of the accounting policies, the charity has to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

As at 31 March 2024, the charity had the following uncertain estimates and accounting judgements:

- **Depreciation**
  Management have based their judgement of useful economic life of assets on past experience and industry norms as appropriate.
- **Dilapidations**
  These are based on estimated average market rates and reviewed for reasonableness on an annual basis, dependent on information provided to management by property management agents.
- **Grant income**
  Grant income is recognised when management judge that the charity has entitlement to the income, it is probable that the income will be received and that the amount of the income can also be measured reliably.

m: Exemptions

The charity prepares a consolidated cash flow statement, and the consolidated accounts, in which the charity's results are included, are available to the public. It has therefore taken advantage of the exemption conferred by FRS102 Section 1 not to prepare a cash flow statement.

2. Accounting policies for the year ended 31 March 2024 (continued)

n: Prior year restatements

The fund structure of the statutory accounts has been reviewed and several changes made to better align the notes to the Financial Statements with the charity's strategy. The prior year comparatives have been updated for this; there is no change to the overall net movement in funds in prior year. The notes affected are as follows:

1. **Income from charitable activities (note 4) and Income from other trading activities (note 6)**

- Licence Fee, Participation Welcome Pack and Approved Activity Provider income have previously been recorded within the "Income from other trading activities" note. This has been moved to "Income from charitable activities" to better reflect the nature of the income.

2. **Total expenditure (note 8)**

- The categories of charitable activities have been updated to more clearly reflect our key activities and strategy.

3. **Funds (note 15)**

- Our funding purposes have been updated to align with our key strategic priorities.

3. Income from donations and legacies

a: Income from donations and legacies

	Note	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Endowment Funds 2023 £000	Total Funds 2023 £000
Donations		**1,209**	**1,731**	**2,940**	1,084	1,726	1,000	3,810
Legacies		**5**	**-**	**5**	15	-	-	15
Donations in kind	3b	**129**	**-**	**129**	116	-	-	116
Grants		**313**	**680**	**993**	373	760	-	1,133
		1,656	**2,411**	**4,067**	1,588	2,486	1,000	5,074

b: Donations in kind

The material donations in kind received during the year are estimated to be valued as follows:

	Unrestricted Funds 2024 £000	Unrestricted Funds 2023 £000
Fundraising direct costs	**52**	43
Accommodation	**62**	73
Other donations in kind	**15**	-
	129	116

4. Income from charitable activities

	Unrestricted Funds 2024 £000	Restricted Funds 2024 £000	Total Funds 2024 £000	Unrestricted Funds 2023 Restated £000	Restricted Funds 2023 £000	Total Funds 2023 Restated £000
Grant income	**-**	**3,081**	**3,081**	-	4,339	4,339
Licence fee income	**5,519**	**-**	**5,519**	4,979	-	4,979
Participation welcome pack income	**7,727**	**-**	**7,727**	7,011	-	7,011
Approved activity provider income	**511**	**-**	**511**	413	-	413
Other charitable income	**62**		**62**	153	-	153
	13,819	**3,081**	**16,900**	12,556	4,339	16,895

5. Income from Government grants

a: Government grants within Income from donations and legacies (note 3)

	Restricted Funds 2024 £000	Restricted Funds 2023 £000
Northern Ireland Education Authority	**-**	8
The Council of the City of Manchester	**27**	46
	27	54

b: Government grants within Income from charitable activities (note 4)

	Restricted Funds 2024 £000	Restricted Funds 2023 £000
UK Department for Education	**1,096**	1,175
UK Department for Culture, Media and Sport	**1,485**	1,577
Welsh Government	**107**	100
Northern Ireland Education Authority	**147**	147
	2,835	2,999

6. Income from other trading activities

	Unrestricted Funds 2024 £000	Unrestricted Funds 2023 Restated £000
Commercial income	**818**	933
Fundraising event (non-donation) income	**273**	199
DofE Business income	**268**	207
Sponsorship income	**50**	-
Other trading income	**24**	26
	1,433	1,365

7. Investment income

	Unrestricted Funds 2024 £000	Unrestricted Funds 2023 £000
Interest on cash balances	**114**	7
	114	7

8. Total expenditure

a:

	Directly charged costs 2024 £000	**Staff costs 2024 £000**	**Support costs 2024 £000**	**Total 2024 £000**	Directly charged costs 2023 £000	Staff costs 2023 £000	Support costs 2023 £000	Total Restated 2023 £000
Expenditure on raising funds:								
Cost of fundraising	**474**	**1,907**	**194**	**2,575**	400	1,556	129	2,085
Commercial costs	**85**	**390**	**40**	**515**	80	258	21	359
Investment management fees	**171**	**-**	**-**	**171**	120	-	-	120
	730	**2,297**	**234**	**3,261**	600	1,814	150	2,564
Expenditure on charitable activities:								
Running the DofE programme	**2,058**	**8,988**	**916**	**11,962**	1,925	8,194	677	10,796
Increasing access to the Award	**2,773**	**1,816**	**185**	**4,774**	2,972	1,570	130	4,672
Other strategic activities*	**815**	**2,701**	**275**	**3,791**	857	2,087	173	3,117
Infrastructure	**735**	**202**	**21**	**958**	717	125	10	852
	6,381	**13,707**	**1,397**	**21,485**	6,471	11,976	990	19,437
Total Expenditure	**7,111**	**16,004**	**1,631**	**24,746**	7,071	13,790	1,140	22,001

Staff costs include those charged directly to a charitable activity and some allocated centrally on the basis of staff time.
Included in expenditure are governance costs of £297k (2023: £289k) of which £183k (2023: £142k) are staff costs.
*"Other strategic activities" includes expenditure on our Impact, Relevance and Quality objectives, which are detailed in the Trustees' report.

b: Support costs

	2024 £000	2023 Restated £000
Office accommodation and services	**298**	182
Property and equipment depreciation	**152**	175
IT costs	**815**	662
Staff travel costs	**34**	30
Professional fees	**118**	240
Insurance	**98**	71
Other costs	**116**	(220)
	1,631	1,140

Support costs not directly charged to a charitable activity are allocated centrally on the basis of staff time.

8. Total expenditure (continued)

c: Net income before investment gains is stated after charging:

	2024	2023
	£000	£000
Depreciation of tangible fixed assets	**152**	175
Amortisation of intangible fixed assets	**63**	-
Operating leases	**229**	253
Auditors' remuneration – audit services	**38**	37
Auditors' remuneration – grant audit services	**4**	3

d: Grants paid	**2024**	2023
Within charitable activities are grants paid to institutions for the following:	**£000**	£000
Sectional Equipment	**1,620**	2,034
Licence Fee Support	**316**	291
Bursary Support	**483**	338
Adult Training	**143**	163
Other support for Licensed Organisations	**165**	130
	2,727	2,956

e: Staff costs	**2024**	2023
	£000	£000
Wages and salaries	**13,194**	11,086
Social security costs	**1,269**	1,128
Pension costs	**1,002**	783
Other staff costs	**539**	793
	16,004	13,790

Staff costs include termination payments of £99,645 (2023: £40,000) of which £56,886 (2023: £8,030) is considered ex-gratia. These amounts were unpaid as at 31 March 2024. Termination costs are accrued once formally agreed by management and a reliable estimate can be made.

f: Staff numbers	**2024 Average Numbers**	2023 Average Numbers Restated
Generating funds	**32**	26
Charitable activities	**315**	270
Governance	**3**	3
	350	299

8. Total expenditure (continued)

g: Staff whose emoluments (excluding employer and salary sacrifice pension contributions) were in excess of £60,000

	2024 Numbers	2023 Numbers
£60,001-£70,000	**8**	6
£70,001-£80,000	**2**	5
£80,001-£90,000	**3**	3
£90,001-£100,000	**2**	2
£100,001-£110,000	**2**	-
£110,001-£120,000	**0**	1
£120,001-£130,000	**1**	-
	18	17

h: Total paid to key personnel (including pension and National Insurance contributions)

2024 £000	2023 £000
557	538

The key personnel are defined as the four individuals who make up the UK Executive Leadership Team, as disclosed on page 41.

9. Tangible fixed assets – group

	Freehold land and building	Long leasehold property	Fixtures, fittings and equipment	Computer equipment	Asset under construction	Trademarks	Total
	£000	£000	£000	£000	£000	£000	£000
Cost at 1 April 2023	**800**	**2,600**	**1,053**	**1,001**	**314**	**27**	**5,795**
Additions	**-**	**-**	**-**	**48**	**-**	**-**	**48**
Disposals	**-**	**(2,600)**	**(877)**	**(720)**	**-**	**-**	**(4,197)**
Transfer to intangible assets (note 10)	**-**	**-**	**-**	**-**	**(314)**	**-**	**(314)**
Cost at 31 March 2024	**800**	**-**	**176**	**329**	**-**	**27**	**1,332**
Depreciation at 1 April 2023	**(143)**	**(193)**	**(1,001)**	**(826)**	**-**	**(15)**	**(2,178)**
Charge for the year	**(17)**	**(7)**	**(26)**	**(99)**	**-**	**(3)**	**(152)**
Disposals	**-**	**200**	**864**	**713**	**-**	**-**	**1,777**
Depreciation at 31 March 2024	**(160)**	**-**	**(163)**	**(212)**	**-**	**(18)**	**(553)**
Net book value at 31 March 2023	657	2,407	52	175	314	12	3,617
Net book value at 31 March 2024	**640**	**-**	**13**	**117**	**-**	**9**	**779**

The freehold land and building is Swan House, Madeira Walk, Windsor which is used by a number of staff. The long leasehold property relates to the DofE's previous Head Office in Windsor, Gulliver House, which was sold on 4 August 2023 for £4.1m.

The "Asset Under Construction" represents development costs of our CRM system. From 1 April 2023, this was transferred to intangible fixed assets (note 10) and is being depreciated as per our computer software amortisation policy (note 2e).

All tangible fixed assets of the parent charity are held for charitable use. The net book value of assets held by the subsidiary company is £2,754 (2023: £4,026).

10. Intangible fixed assets - group

	Asset under construction	Computer software	Total
	£000	£000	£000
Cost at 1 April 2023	-	-	-
Transfer from tangible assets (note 9)	-	314	314
Additions	267	-	267
Disposals	-	-	-
Cost at 31 March 2024	267	314	581
Amortisation at 1 April 2023	-	-	-
Charge for the year	-	(63)	(63)
Disposals	-	-	-
Amortisation at 31 March 2024	-	(63)	(63)
Net book value at 31 March 2023	-	-	-
Net book value at 31 March 2024	267	251	518

"Computer software" represents the development costs of our CRM system, which have been transferred from tangible fixed assets (note 9) and has been amortised from 1 April 2023 as per our computer software amortisation policy (note 2e).
The "Asset under construction" represents further development costs of our CRM system incurred during the year. These will be amortised from 1 April 2024.

11. Investments - Group and charity

	2024 Main Investments (equities) £000	2024 Money Market (cash) £000	2024 Total £000	2023 Total £000
Investments at 1 April 2023	13,653	3,955	17,608	18,003
Disposals proceeds	(154)	(18)	(172)	(127)
Additions	4,500	-	4,500	-
Net Investment gain/(loss)	1,824	197	2,021	(268)
Investments at 31 March 2024	19,823	4,134	23,957	17,608

12. Debtors

	Group 2024 £000	Group 2023 £000	Charity 2024 £000	Charity 2023 £000
Trade debtors	**600**	650	**31**	95
Accrued income	**1,667**	2,659	**1,418**	2,418
Prepayments	**463**	272	**311**	234
Other debtors	**53**	58	**53**	58
Amounts due from subsidiary	**-**	-	**2,550**	2,526
	2,783	3,639	**4,363**	5,331

The amounts due from the subsidiary company mostly relate to the gift aid due under the deed of covenant dated 25 March 1994.

13. Creditors – Amounts falling due within one year

a: Creditors: Amounts falling due within one year	**Note**	Group 2024 £000	Group 2023 £000	Charity 2024 £000	Charity 2023 £000
Trade creditors		**255**	256	**250**	248
Other taxes and social security		**298**	283	**298**	283
Deferred income	13b	**352**	354	**181**	165
Accrued expenses		**387**	995	**364**	929
Other creditors		**202**	229	**151**	151
		1,494	2,117	**1,244**	1,776

b: Deferred income	Group 2024 £000	Group 2023 £000	Charity 2024 £000	Charity 2023 £000
Balance at 1 April	**354**	338	**165**	110
Released to SOFA during the year	**(329)**	(295)	**(140)**	(108)
Deferred during the year	**327**	311	**156**	163
Balance at 31 March	**352**	354	**181**	165

Deferred income includes monies for fundraising events that have not taken place as at 31 March 2024 and licence fees paid covering a period after the balance sheet date.

13. Creditors – Amounts falling due within one year (continued)

Creditors include the following provisions for liabilities:

	Group 2024 £000	Group 2023 £000	**Charity 2024 £000**	Charity 2023 £000
Dilapidations	**52**	79	**52**	79
Holiday pay accrual	**197**	197	**197**	197
	249	276	**249**	276

14. Taxation

The tax charge for ordinary activities is £nil (2023: £nil). The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

15. Funds

a:

	Balance at 1 April 2023	Income	Expenditure	Transfers	Gains and losses on investments	Balance at 31 March 2024 Restated
	£000	£000	£000	£000	£000	£000
Group and charity restricted funds						
Supporting marginalised young people and Licensed Organisations	534	547	(377)	(347)	-	357
- Resilience Fund	190	683	(436)	(31)	-	406
- The Lord Mayor's Appeal	192	433	(277)	(105)	-	243
Educational organisations - growth	287	349	(261)	(8)	-	367
- Department for Education	(5)	1,096	(736)	(354)	-	1
- Department for Culture, Media and Sport	(2)	1,485	(1,305)	(180)	-	(2)
Community organisations - growth	203	90	(127)	35	-	201
- The Julia and Hans Rausing Trust	1,405	-	(554)	(17)	-	834
Other restricted projects	432	809	(917)	(1)	-	323
	3,236	5,492	(4,990)	(1,008)	-	2,730
Group and charity expendable endowment funds						
Supporting marginalised young people and Licensed Organisations	2,000	-	(68)	8,000	925	10,857
	2,000	-	(68)	8,000	925	10,857
Group and charity designated funds						
Tangible fixed assets – leasehold property	2,407	1,718	(7)	(4,118)	-	-
Intangible fixed assets – computer software	314	-	(63)	267	-	518
Supporting marginalised young people and Licensed Organisations	975	-	(398)	(98)	-	479
Educational organisations - growth	124	-	(96)	(1)	-	27
Transition support	-	-	(12)	400	-	388
Other designated projects	98	5	(261)	542	-	384
	3,918	1,723	(837)	(3,008)	-	1,796
Charity unrestricted funds	22,306	17,003	(18,801)	(3,984)	1,096	17,620
Total charity funds	31,460	24,218	(24,696)	-	2,021	33,003
Non-charitable trading funds	88	16,254	(16,254)	-	-	88
Consolidation adjustment - gift aid	-	(14,856)	14,856	-	-	-
Consolidation adjustment - Intercompany transactions	-	(1,348)	1,348	-	-	-
Total group funds	31,548	24,268	(24,746)	-	2,021	33,091

15. Funds (continued)

Restricted funds

Income received from donors and grantors which have restrictions placed on them are held as restricted funds. Such restrictions are primarily limitations on where the funds may be used or directions on the type of activity that may be supported by the funds.

The Resilience Fund

The Resilience Fund was set up in October 2021 following a £1.5m donation from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people. Gordon and Hilary Phillips have continued to support the fund along with donations received from multiple other funders. The fund provided funded "participation places" to support 19,671 marginalised young people to take part during FY24, ensuring they were able to start their DofE journey and access the benefits of the Award.

The Lord Mayor's Appeal

The Lord Mayor's Appeal (TLMA) have raised over £1 million to support the DofE's work in London since our partnership launched in 2019 – training adult leaders, supporting marginalised young people to access the Award, and paying for expedition kit for Licensed Organisations.

Department for Education

In September 2021, the Department for Education awarded the charity a £3.4m multi-year grant (2021 – 2024), to support schools in areas of high deprivation in England not currently delivering the DofE to start doing so, enabling access to young people who may previously have faced barriers to taking part.

Department for Culture, Media and Sport

In July 2022 the charity was awarded a grant from the Department for Culture, Media and Sport (DCMS) of up to £4.2m over a three-year period (FY23-FY25). The purpose of the grant is to increase access to the DofE, through supporting mainstream schools, SEND and Alternative Provision and community organisations to deliver the DofE.

The Julia and Hans Rausing Trust

The charity was awarded a £3.0m multi-year grant by The Julia and Hans Rausing Trust in September 2021. The purpose of this grant is to support grassroots community organisations to deliver the DofE in areas where community provision is low. The project has been extended and the final instalment of the grant will be received in 2025.

Endowment funds

The DofE has planned, is investing in, and actively raising funds for an Endowment Fund – DofE Futures Fund. The DofE Futures Fund has been set up to generate sustainable income for the charity to support young people, especially the most marginalised. The fund was launched in March 2024.

Designated funds

The charity sets aside unrestricted funds to provide funding for particular purposes and projects. These funds are therefore not readily available for other purposes. As at 31 March 2024 funds had been set aside:

- To reflect the charity's leasehold property fixed asset
- To represent the charity's intangible fixed asset (development costs of our CRM system)
- To provide direct support to individuals and groups that otherwise would not be able to access the programme
- To support newly transitioned Operating Authorities with the rise in costs associated with paying directly for the licence fee
- To provide funds for strategic investments including infrastructure development, strategy and engagement projects and office move costs.

15. Funds (continued)

Transfers

Transfers between funds were made during the year due to:

- The purchase of licences and welcome packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,096k transferred from restricted funds and £97k from designated funds)
- Trustee designation of £1,224k to support strategic investments: £380k towards Licensed Organisation transition support, £320k towards infrastructure development work, £524k towards strategy and engagement projects
- Transfer of intangible assets additions in the year amounting to £267k from other designated projects
- Net book value of £2,400k and gains on sale of £1,718k held in designated funds transferred to general funds following the sale of the leasehold property
- Trustees approved an £8m transfer into the Endowment Fund.

15. Funds (continued)

b: Comparative funds note

	Balance at 1 April 2022	Income	Expenditure	Transfers	Gains and losses on investments	Balance at 31 April 2023 Restated
	£000	£000	£000	£000	£000	£000
Group and charity restricted funds						
Supporting marginalised young people and Licensed Organisations	593	1,047	(875)	(231)	-	534
- Resilience Fund	219	562	(268)	(323)	-	190
- The Lord Mayor's Appeal	264	334	(287)	(119)	-	192
Educational Organisations - Growth	263	415	(373)	(18)	-	287
- Department for Education	2	1,175	(993)	(189)	-	(5)
- Department for Culture, Media and Sport	-	1,155	(1,067)	(90)	-	(2)
Community Organisations - Growth	218	105	(102)	(18)	-	203
- The Julia and Hans Rausing Trust	839	1,060	(485)	(9)	-	1,405
Other Restricted Projects	400	972	(935)	(5)	-	432
	2,798	6,825	(5,385)	(1,002)	-	3,236
Group and charity expendable endowment funds						
Supporting marginalised young people and Licensed Organisations	-	1,000	-	1,000	-	2,000
	-	1,000	-	1,000	-	2,000
Group and charity designated funds						
Tangible fixed assets – leasehold property	2,428	-	(21)	-	-	2,407
Intangible fixed assets – computer software	-	-	-	315	-	315
Supporting marginalised young people and Licensed Organisations	1,010	-	(500)	464	-	974
Educational Organisations - Growth	135	-	(10)	(1)	-	124
Other designated projects	761	-	(348)	(315)	-	98
	4,334	-	(879)	463	-	3,918
Charity unrestricted funds	23,220	15,440	(15,625)	(461)	(268)	22,306
Total charity funds	30,352	23,265	(21,889)	-	(268)	31,460
Non-charitable trading funds	88	14,663	(14,663)	-	-	88
Consolidation adjustment - gift aid	-	(13,439)	13,439	-	-	-
Consolidation adjustment - intercompany transactions	-	(1,112)	1,112	-	-	-
Total group funds	30,440	23,377	(22,001)	-	(268)	31,548

15. Funds (continued)

Transfers

Transfers between funds were made during the prior year due to:

- The purchase of licenses and welcome packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,002k transferred from restricted funds and £37k from designated funds)
- Trustee designation of £500k towards supporting marginalised young people and Licensed Organisations
- Transfer of £125k underspend in our "Diamond Fund" to the Resilience Fund, with the permission of the donors. The Diamond Fund consisted of donations raised during the charity's diamond anniversary and match funding from the National Lottery Community Fund #iWill youth movement
- £1m transfer into the Endowment Fund as match funding of the £1m donation received in the year
- Transfer of intangible assets additions in the year amounting to £315k.

c: Net assets – group

	Unrestricted 2024 £000	Restricted 2024 £000	Endowment 2024 £000	Total funds 2024 £000
Tangible and intangible fixed assets	**1,297**	**-**	**-**	**1,297**
Investment portfolio	**13,100**	**-**	**10,857**	**23,957**
Current assets	**6,601**	**2,730**	**-**	**9,331**
Current liabilities and provisions	**(1,494)**	**-**	**-**	**(1,494)**
Net assets at 31 March 2024	**19,504**	**2,730**	**10,857**	**33,091**

d: Net assets – charity

	Unrestricted 2024 £000	Restricted 2024 £000	Endowment 2024 £000	Total funds 2024 £000
Tangible and intangible fixed assets	**1,294**	**-**	**-**	**1,294**
Investment portfolio	**13,100**	**-**	**10,857**	**23,957**
Current assets	**6,266**	**2,730**	**-**	**8,996**
Current liabilities and provisions	**(1,244)**	**-**	**-**	**(1,244)**
Net assets at 31 March 2024	**19,416**	**2,730**	**10,857**	**33,003**

15. Funds (continued)

e: Comparative net assets – group

	Unrestricted 2023 £000	Restricted 2023 £000	Endowment 2023 £000	Total funds 2023 £000
Tangible assets	3,617	-	-	3,617
Investment portfolio	17,608	-	-	17,608
Current assets	7,204	3,236	2,000	12,440
Current liabilities and provisions	(2,117)	-	-	(2,117)
Net assets at 31 March 2023	26,312	3,236	2,000	31,548

f: Comparative net assets – charity

	Unrestricted 2023 £000	Restricted 2023 £000	Endowment 2023 £000	Total funds 2023 £000
Tangible assets	3,613	-	-	3,613
Investment portfolio	17,608	-	-	17,608
Current assets	6,779	3,236	2,000	12,015
Current liabilities and provisions	(1,776)	-	-	(1,776)
Net assets at 31 March 2023	26,224	3,236	2,000	31,460

16. Related party transactions

- One company connected with a Trustee, The Manufacturing Technology Centre Ltd, made donations totalling £75,000 (2023: £50,000)
- Trustees do not receive any remuneration for their service as Trustees and no monetary value is included in these financial statements for time spent by Trustees in the affairs of the DofE. Out of pocket expenses incurred by Trustees while carrying out their duties are reimbursed by the DofE when claimed. No Trustees claimed expenses during the period ending 31 March 2024 (2023: £180)
- The Trustees have reviewed the related party connections of themselves, their close families and other connected parties and report that no disclosable transactions with the DofE other than those described above arose during the period from these connections
- The Directors of the company Madeira Walk (Windsor) Management Limited (MWML) are also members of the charity's UK Executive Team. During the year, the MWML charged the charity £2,601 (2023: £2,601) as a freehold service charge. The charity also paid and recharged £2,616 (2023: £2,466) expenses on behalf of MWML during the year. At the year end, the balance owed from the charity was £250 (2023: £135 owing to the charity).

17. Subsidiary undertaking

The DofE has one wholly owned trading subsidiary, The Award Scheme Ltd (ASL), which is registered in England (Companies House Registration No 02173914). ASL supports The Duke of Edinburgh's Award through licensing, the sale of welcome packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants. It transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL and of its balance sheets is shown below. Full financial statements will be filed with the Registrar of Companies.

Profit and loss account	**ASL 2024 £000**	ASL 2023 £000
Turnover	**16,254**	14,663
Cost of sales	**(842)**	(688)
Distribution costs	**(20)**	(22)
Administrative expenses	**(36)**	(20)
Other operating costs	**(571)**	(494)
Profit for the financial year	**14,785**	13,439
Distribution of Gift Aid to Parent Entity	**(14,785)**	(13,439)
Retained profit	**-**	-

Reconciliation of funds for year ended 31 March 2024		
Fund balances at 1 April	**88**	88
Fund balances at 31 March	**88**	88

During the year, ASL made gift aid donations to the DofE totalling £14,785k (2023: £13,439k) and DofE made purchases of licences and welcome packs from ASL totalling £1,348k (2023: £1,112k) and recharged £36,000 (2023: £20,000) management fees to ASL. At 31 March 2024, ASL owed the DofE £2,550k (2023: £2,526k).

17. Subsidiary undertaking (continued)

Summarised balance sheet	**ASL 2024 £000**	ASL 2023 £000
Fixed assets	**3**	4
Current assets	**2,885**	2,950
Current liabilities	**(2,800)**	(2,866)
Net assets	**88**	88
Called up and paid share capital	**-**	-
Profit and loss reserve	**88**	88
Shareholder funds	**88**	88

18. Notes to the consolidated cash flow statement for the year ended 31 March 2024

	2024 £000	2023 £000
Reconciliation of net income to net cash flow from operating activities		
Net operating income/(expenditure) for the reporting period (as per the statement of financial activities)	**(478)**	1,376
Adjustments for:		
• Depreciation on tangible fixed assets	**152**	175
• Amortisation on intangible fixed assets	**63**	-
• Less investment income	**(114)**	(7)
• Profit on the sale of fixed assets	**(1,705)**	-
Changes in working capital:		
• Decrease/(increase) in stocks	**(18)**	20
• Increase in debtors	**856**	(954)
• Increase/(decrease) in creditors	**(623)**	330
Net cash provided by operating activities	**(1,867)**	940

19. Leases

DofE Group annual commitments under operating leases to pay rentals during the year following the year of these financial statements.

	2024 £000	2023 £000
Land and buildings		
• Expiring within 1 year	**90**	153
• Expiring during years 2 to 5	**56**	31
	146	184

20. Capital commitments

The DofE Group had no outstanding capital commitments as at 31 March 2024 (2023: £Nil).

21. Pension schemes

The charity contributes to a defined contribution pension scheme for its employees, managed by Scottish Widows. This cost of £1,002k (2023: £783k) is included within total staff costs.

22. Status of corporation and members

The DofE is a Royal Charter Corporation. The members of the Corporation are the Trustees named on page 41. They have no entitlement to a distribution on dissolution of the Corporation.

23. Comparative Consolidated Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds 2023 Restated £000	Restricted Funds 2023 £000	Endowment Funds 2023 £000	Total Funds 2023 Restated £000
Income from:				
Donations and legacies	1,588	2,486	1,000	5,074
Charitable activities	12,556	4,339	-	16,895
Other trading activities	1,365	-	-	1,365
Investments	7	-	-	7
Other income	36	-	-	36
Total income:	15,552	6,825	1,000	23,377
Expenditure on:				
Raising funds	(2,564)	-	-	(2,564)
Charitable activities	(14,052)	(5,385)	-	(19,437)
Total expenditure	(16,616)	(5,385)	-	(22,001)
Net operating income	(1,064)	1,440	1,000	1,376
Gains/(losses) on investments	(268)	-	-	(268)
Net income/(expenditure) for the year	(1,332)	1,440	1,000	1,108
Transfers between funds	2	(1,002)	1,000	-
Net movement in funds	(1,330)	438	2,000	1,108
Reconciliation of funds for year ended 31 March 2023				
Fund balances at 1 April	27,642	2,798	-	30,440
Fund balances at 31 March	26,312	3,236	2,000	31,548

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DofE.org

YOUTH WITHOUT LIMITS

The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806. Registered Office: 9 Greyfriars Road, Reading, RG1 1NU.

THE DUKE OF EDINBURGH'S AWARD

England & Wales - Charity number 1072490

Accounts

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YOUTH WITHOUT LIMITS

Image L-R: Josie, Tilly and Amaris enjoying skateboarding as their Physical activity in London.

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The Duke of Edinburgh's Award Annual Report and Financial Statements for the year ended 31 March 2023

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Message from our Chair

As the second year of our Youth Without Limits strategy draws to a close, we've once again seen young people take up The Duke of Edinburgh's Award (DofE)in record numbers. More than 323,000 young people started their DofE journey in 2022-23, putting us well on track to exceed our target of reaching one million young people by 2026.

Our work this year has been set against a tough backdrop – for our charity, Licensed Organisations, volunteers and the young people we support. The ongoing aftershocks of post-pandemic recovery, cost-of-living and youth mental health crises, rising poverty and inequality, and public sector funding challenges mean opportunities like the DofE are needed more than ever.

This has made us more determined and motivated to break down barriers to participation and reach more young people, especially the most marginalised. Overall, we're making excellent progress towards our strategic goals: growing as a charity, in people, reach, confidence and influence. For example, we've managed to reach 153,596 young, marginalised people, who have begun working towards their Award.

We're continuing to make the DofE more widely available and accessible, increasing the number and diversity of young people who can access the Award. For example, the proportion of participants from black, Asian and minority ethnic backgrounds, those with disabilities and additional needs, and those experiencing poverty have all increased again this year. We've also partnered with hundreds of new organisations, increasing the diversity of settings offering DofE so more young people can access the Award. **The number of Licensed Organisations delivering the DofE leapt by 448**, or 11% –with strong growth in community and voluntary organisations, prisons and young offender institutions.

We've seen increasing support across the political spectrum for our calls for greater investment in non-formal learning and enrichment. We've worked closely with our youth charity partners and key decision-makers to influence the Government's strategic approach to youth and enrichment, made sure young people's views have been heard at the highest levels, and held our first Youth Without Limits LIVE event, as we grow our focus on helping young people prepare for the transition to work.

We've developed new digital training for volunteers, and launching refreshed expedition guidance to enhance inclusivity and flexibility. We've continued to strengthen our infrastructure through strategic investment, including in a new CRM and a review of our safeguarding approach. And I'm delighted to say that, this year, we achieved our Investors in People Silver workplace accreditation – reflecting our commitment to empower and invest in our fantastic staff team.

This year saw HRH The Duke of Edinburgh become the DofE's new Patron. The Duke has been a passionate supporter for decades, having achieved his own Gold Award in 1986 – and believes strongly that all young people deserve access to opportunities like the DofE. Under his patronage, we look forward to continuing to guide and grow the impact of his father's life-changing legacy.

Thank you to my fellow Trustees for continuing to guide the charity with careful thought and a sure hand. We are excited to welcome two new Trustees – Emma Watford, who joined us in June, and Roisin Currie, who will join us in November. Finally, a huge thank you to the volunteers, Licensed Organisations, staff, supporters and partners who have helped us make such progress this year – your commitment to and belief in young people is needed and valued, now more than ever.

Grey-Thompson

Baroness Tanni Grey-Thompson DBE
Chair of Trustees, The Duke of Edinburgh's Award

What is the DofE?

About The Duke of Edinburgh's Award

The Duke of Edinburgh's Award (DofE) can be a game-changer in a young person's life. By helping them develop skills, build self-belief and cultivate the resilience they need to take on any challenge, the DofE helps young people tap into their limitless potential.

What is the DofE?

The DofE is a non-competitive, personal challenge open to all young people aged 14-24. It's run in schools, colleges, community organisations, youth and sports clubs, prisons and young offender institutions, hospitals and many more, across the UK. The Award is widely recognised and valued.

How is the DofE funded?

The DofE operates a social franchising model. Organisations pay a licence fee to deliver the DofE to the young people they work with, and participants pay a small participation fee. The DofE's earned income does not cover all our costs so, as a charity, we also rely on fundraising and grant income to support our work and remove financial barriers to young people's participation.

We are hugely grateful to the individuals, trusts, foundations and corporate partners who support our work. Their generosity helps to transform young people's lives and leave a lasting legacy.



Peter, 17, planting seeds with the support of Annie, a volunteer at the LIFE project. The LIFE project is run by Surrey County Council and provides alternative education provision to young people between the ages of 16 and 18 who have additional social, emotional and mental health needs.

Main image L-R: Megan, 21, and Alice, 22, at the Kielder Forest Outdoor Education Centre, established and run by Cramlington Voluntary Youth Project.

Our purpose

We help young people build lifelong belief in themselves, supporting them to take on their own challenges, follow their passions, and discover talents they never knew they had. Because when you prove to yourself that you're ready for anything, nothing can hold you back.

OUR YEAR IN NUMBERS

April 2022 to March 2023

More young people than ever started their DofE, with half a million actively participating and more schools, community organisations and prisons running the DofE than ever before.

More than 320,000 young people started their DofE journey – showing they value opportunities like this more than ever. As they navigate the aftermath of an extraordinarily challenging last few years and an uncertain future, chances to develop and grow outside the classroom are vital to help level the playing field and give them the skills and capabilities they need to succeed in the future.

Young people need our support more than ever if they're going to have the same chances previous generations had – which is why we're determined to keep breaking down barriers to participation and reaching as many young people as possible.

Widening access
We saw 262 new secondary schools, 126 centres for young people with additional needs and 72 community organisations start offering the DofE this year, as our ambitious projects to widen access begin to take root.

Increase in LOs
Overall, the number of Licensed Organisations (LOs) delivering the DofE grew to 4,520 – up by 448, or 11%, on 2021-22.

Engaging more young people
537,759 young people were actively working towards their Award across the UK – up more than 10% on 2021-22, and 9.6% on the last pre-pandemic figures from 2019-20.

Jump in volunteering hours
Young people's volunteering hours soared by a record-breaking 64% to more than **3.5 million*** – equivalent to **£17 million**** in paid working hours. From helping in foodbanks to protecting our green spaces, DofE participants are making a real, lasting difference in communities in every corner of the UK.



Once again, we had a record-breaking year in 2022-23.

537,759 Young people actively participating

323,676
Young people started their DofE journey

3,541,707
Total volunteering hours given by young people, up 64% on the previous year

£17,035,611
Estimated total value of volunteering hours given in support of others

29.9%
of 14-year-olds in the UK started a Bronze DofE

38,888
Leaders and volunteers delivering DofE programmes

Awards started by marginalised young people

- **49,680 (15.3%)** Experiencing poverty
- **81,460 (25.2%)** Ethnic minority backgrounds
- **22,456 (6.9%)** Have additional needs

4,520
Licensed Organisations actively delivering the DofE

144,919
Awards were achieved in full

109,132	Bronze
27,599	Silver
8,188	Gold

* Calculated using the aggregate of participant volunteering hours approved in the year.
** Calculated using the Government's minimum wage for under 18s as at April 2022.

HIGHLIGHTS OF THE YEAR



May 2022

More new starters than ever before

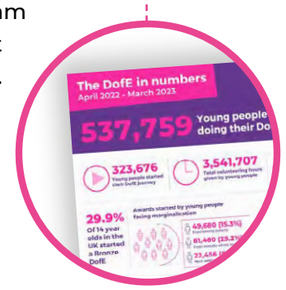
We release our annual statistics, revealing more young people started their DofE in 2021-22 than ever before – a record broken again in 2022-23.

June 2022

Our first Gold Award celebrations since the pandemic

We welcomed 12,000 Gold Award holders to Buckingham Palace Gardens – the largest celebration we've ever held.

Watch our Gold Award celebration event highlights here



View our annual statistics here

Youth Ambassadors make their voices heard at party conferences

Aimee, Jake, Laila and Evie speak out to parliamentarians, charity leaders and decision-makers on the importance of access to opportunities like the DofE.

October 2022



More on the Youth Ambassadors at the party conferences here



November 2022

Youth Without Limits Live: Beyond the CV

Hundreds of young people head to Google HQ to hear from expert speakers and explore the skills they need as they transition into work.

Watch Beyond the CV: The Best BIts here



DofE receives The Queen Elizabeth II Platinum Jubilee Volunteering Award

We're recognised for our work empowering young people, providing them with lifelong skills and helping them grow in resilience and self-belief.

More about the Volunteering Award here

December 2022



Four mosques become first in Britain to launch DofE

Mosques in Rochdale, Manchester and Oldham begin delivering the DofE for the young people they support.

Read about the launch here



February 2023

HRH The Duke of Edinburgh announced as Patron

The Duke – who has supported the DofE for decades – takes on the patronage previously held by his father, Prince Philip, who founded the Award in 1956.

March 2023



Read the full announcement here

See how to run DofE expeditions here



March 2023

Introducing our refreshed Expedition Requirements

Following a two-year review, we launch refreshed Expedition Requirements to remove barriers and offer more flexibility and choice.

OUR STRATEGY

We're here to help all young people build lifelong belief in themselves. To support them to take on their own challenges, follow their passions, and discover talents they never knew they had.

Youth Without Limits is our five-year strategy to reach one million young people with DofE opportunities by 2026, with a special focus on reaching marginalised young people.

Two years in, despite a challenging external backdrop, we're well on track to exceed this. And we're making strong progress across all our strategic goals: Access, Relevance, Quality and Impact.

We are working with existing and new partners to take the DofE to more young people and reach them where they are. This year, hundreds of new DofE centres have received funding, training and bespoke support from DofE staff through our Access Without Limits fund and strategic growth programmes – from community and faith organisations and further education colleges, to prisons and young offender institutions.

We've continued to grow our focus on preparing young people for the world of work – including hosting the first of our Youth Without Limits LIVE events. Our Youth Ambassador programme has continued to evolve, ensuring the voices and ideas of young people stay at the heart of our strategy and our work, where they belong. And we've once again celebrated the achievements of thousands of Gold Award holders at Royal palaces across the UK.

We've developed a new digital training platform for DofE volunteers, launched refreshed Expedition Requirements to give our young people and their Leaders greater flexibility and continued to invest strategically in our infrastructure and our staff.

And we are increasingly using our unique place as the UK's leading youth achievement award to build coalitions and influence the national debate on the importance of non-formal educational opportunities to help all young people thrive.

OUR GOALS

Access
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Relevance
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Quality
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Impact
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OUR DRIVERS

People-powered and values-led
We will empower and invest in our staff, uniting the whole organisation as #OneDofE. We will also embed our new values and behaviours and champion and build our equality, diversity and inclusion practices across the DofE.

Data-led and digitally innovative
We will strengthen our use of audience insights to inform decision-making and improve our offer, as well as strengthening the way we use digital technology to meet our stakeholders' needs.

Financially and environmentally sustainable
We will review our pricing models to ensure we balance accessibility and diversity of participation with organisational sustainability and diversify our income, including growing our fundraising and commercial income streams. We will also enhance organisational efficiencies and reduce our carbon footprint.



YOUTH WITHOUT LIMITS

Jonathan's story

"DofE feels like the accumulation of everything I've done to get where I am now: the final goal, the final achievement."

When Jonathan was expelled from his school at 11, his world suddenly felt more unstable than ever. "Being kicked out of school was a treacherous time for me and my family because we didn't know where I was going to end up."

Through his DofE, Jonathan was able to find a love for boxing and a passion for achieving goals. His DofE was a positive goal to achieve, which kept him on track. Jonathan's DofE opportunity came via The Wickers Charity, which supports eight-to 18-year-olds in London, giving them a safe, positive space to interact and learn.

He says Wickers has encouraged him and he's now volunteering there to support other young people to do their DofE, keen to be the mentor to others that he so desperately needed in his early teens.

"Volunteering is really important to me because, growing up in the area I grew up in, we didn't have many role models that we could turn to, speak to about things."

Jonathan is delighted that The Wickers Charity, thanks to funding from Julia and Hans Rausing, has been able to offer the DofE. He believes all young people should have access to the DofE, whatever their financial circumstances.

"DofE gets people out there and we need to tap back into that – promoting children getting outside more to do activities, pushing them to get out of their comfort zone, away from their phones and enjoying life in nature."

ACCESS

We'll make the DofE more widely available and accessible, increasing the number and diversity of young people who can access it.

To do this, we're:

- Continuing to expand our Access Without Limits funding programme to open up access and reach out to more young people – especially those from marginalised backgrounds.
- Working with existing and new partners to better understand and tackle barriers to participation.
- Supporting DofE centres so that they can increase the number and diversity of young people who can access DofE programmes.

In the last year, we've:

- Licensed 448 new organisations to deliver the DofE, including 262 secondary schools offering it for the first time.
- Had 19 secure settings start running the DofE, including prisons, young offender institutions and secure units, with 79 now offering it overall.
- Offered the DofE for the first time in 72 community organisations, 15 further education colleges, 126 centres for young people with additional needs and 36 alternative provision centres.



William, 24, puts up a tent for his DofE expedition training on the Astroturf at HMP Rochester. The expedition in the context of the prison is restrictive but is made to be as realistic as possible, learning how to map read, use a compass, put up tents and cook.

Our goal is to open up the DofE to all young people and do what we can to remove barriers that can make it harder for some young people to do theirs.

Record number of participants

This year, 323,676 young people started their DofE, exceeding our target. We have seen a total of 144,919 Bronze, Silver and Gold Awards achieved in full.

This year, we've made positive progress on engaging more marginalised young people. Initially, we are focusing our efforts on increasing DofE participation for three groups of young people: those experiencing poverty, those who have additional needs, and those from minority ethnic backgrounds.

We recognise that young people experience marginalisation in lots of different ways, and that many experience multiple types of marginalisation. We are starting with these groups because a large number of young people in the UK experience marginalisation for these reasons. There is robust government data across all four UK nations that we can use to measure our progress and hold ourselves to account.

In 2022-23, DofE programmes were started by:

- 49,680 young people experiencing poverty (15.3% of participants – an increase of 0.7% as a proportion of participants from 2021-22).
- 22,456 participants with additional needs (6.9% of participants, an increase of 2.1%).
- 81,460 participants from minority ethnic backgrounds (25.2% of participants, an increase of 0.8%).

We'll be building on our 2022-23 work to make sure more young people experiencing poverty, and more young people with additional needs, have the chance to do their DofE.

Engaging existing and new communities

This year we have engaged more than 400 new Licensed Organisations (LOs) and worked with a more diverse range of partner organisations – including many more community organisations, centres supporting young people with additional needs, and – through our partnership with His Majesty's Prison and Probation Service – prisons and young offender institutions. We have successfully retained and maintained 97% of our current LO relationships.

From 1 April 2022 to 31 March 2023, we supported more than 175 schools in deprived areas of the UK to start offering the DofE through Department for Education funding in England, the Hodge Foundation in Wales and other funding streams in Scotland and Northern Ireland.

72 new community and voluntary organisations have started delivering the DofE through the generous support of Julia and Hans Rausing, the Department for Culture, Media and Sport and others.



Danni has completed her Gold DofE through Cramlington Voluntary Youth Project. She is now a Young Leader and is studying outdoor education at college.



“DofE is a great chance to help set up things for later on in life.”

Habeeba, 18, is doing her Gold DofE at Aspire 2 Inspire.

Case study

ASPIRE 2 INSPIRE

Aspire 2 Inspire Communities in Rochdale began running the DofE in 2022, thanks to a grant from the DofE’s Access Without Limits funding, supported by Julia and Hans Rausing.

Aspire 2 Inspire is a community organisation that aims to empower, educate and encourage young people to break barriers and achieve milestones. It supports its local neighbourhood with initiatives including workshops, kids’ clubs and a food bank, and works with young people from minority ethnic communities, new and emerging communities, refugees and asylum seekers, families facing financial hardship and young people with additional needs, disabilities and language difficulties.

Kalsoom Khanum launched Aspire 2 Inspire in 2019. She said: “When we got approached for DofE I thought: ‘One hundred per cent, I want to do it from Aspire’. It’s a dream. We’re not just giving kids an opportunity to learn new skills – we’re actually giving them an accredited thing. They will actually have something to show for themselves.”

“We’re delivering our Physical, Skills and Volunteering in-house. Last week we had our first Physical and just one of the 16 girls had done boxing or self-defence before. So, for me, that was powerful because we are giving them new opportunities. It’s not just about the physical side – the things we hope to deliver in-house include confidence building, CV writing, interview techniques and debating and speaking. I’m hoping DofE really helps our young people with everything in life.”







Main image: Habeeba, helping out at the kids club and food pantry and supporting the Bronze DofE participants doing their DofE.

RELEVANCE

We'll make sure the DofE is relevant, engaging, and inspiring for young people and our supporters.

To do this, we're:

- Putting young people at the heart of shaping, championing and representing the DofE.
- Connecting young people with opportunities that make a positive impact.
- Engaging and expanding our supporter community (including alumni and employers) to help expand DofE's reach and impact.

In the last year, we've:

- Recruited 35 Youth Ambassadors to work alongside and represent the DofE.
- Expanded our pioneering Young Leaders programme.
- Developed our employability offering and hosted our first ever Youth Without Limits LIVE event at Google HQ.
- Developed the Youth Without Limits brand and explored new channels to further engage young people.
- Begun development of a DofE podcast, created by young people, for young people.

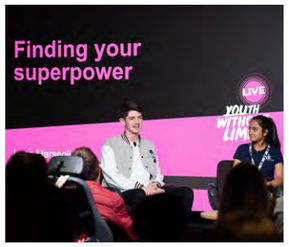


Young people's voices, views and achievements will be put at the heart of the DofE's work over coming years, thanks to an ambitious youth engagement project supported by a generous £1.25 million grant from The Gosling Foundation.

We'll create youth leadership roles and connect young people with opportunities to have a positive impact on issues they care about – with a focus on reaching marginalised young people.

Preparing young people for the world of work

How can the DofE experience help prepare young people for the world of work? This year we held Youth Without Limits LIVE: Beyond the CV at Google HQ – an exciting and unique event designed for and with young people, supporting them to explore and develop the skills they will need as they transition into employment.





From workshops to keynote speeches by guests such as Tim Campbell MBE, the event was also designed to help young people articulate their DofE strengths when applying for work, encouraging them to realise that their DofE experiences will continue to be relevant in the workplace far beyond their application and interview. 2023/24 will see us hold more Youth Without Limits LIVE events across the UK.

Our Young Leaders programme





This UK-wide initiative will give young people from communities across the UK the chance to become DofE mentors to their peers. Young Leaders support adult DofE Leaders, encouraging other young people starting out on their DofE journey to go all the way – while learning new skills and supporting their DofE centres.

The pilot was launched in 2022 and reached 500 young people from a broad range of DofE centres and schools. We're now moving into full delivery phase, aiming to build on the pilot's success by engaging another 650 young people over the next year – and working to recruit and train more than 6,000 Young Leaders by 2027.

Evolving our

YOUTH AMBASSADORS PROGRAMME

This year, our Youth Ambassadors programme has begun to make its mark at every level of our work.

In May 2022, we recruited our second cohort of UK Youth Ambassadors – 35 amazing young people aged 16-24, from across the UK.

Our Youth Ambassadors took part in monthly workshops developing their public speaking skills and completed a mental health first aid qualification – empowering them to support people in their own communities.

They put their training into practice by sharing their DofE journeys throughout the year, on radio, in the press and on social media – and spoke out at events, Gold Award celebrations and party conferences.

Youth Ambassadors also represented the DofE at The International Award's forum in Romania – delivering workshops on youth engagement – and supported with the creation of Youth Ambassador programmes in several other countries.

Our Youth Ambassadors have played a pivotal role in feeding into key decisions across the charity – engaging with working groups, helping to design and support the delivery of our first ever Youth Without Limits LIVE event, and joining interview panels for leadership positions at both the DofE and International Award.

In 2022/23, Youth Ambassadors also worked alongside our External Affairs team to ensure young people's voices were heard by decision-makers at the highest level – including in Parliament. They shared their views on roundtables with Ministers, met with leading government figures and spoke out at Labour and Conservative party conferences about the difference opportunities like the DofE can make for young people.



Louis, UK Youth Ambassador

"This role has sincerely been the best opportunity that I've taken. I've done so much networking and made so many new friends that I know will set me up for life. It has been an unforgettable experience."

Main image: DofE UK Youth Ambassador Evie speaking at the Conservative party conference.

QUALITY

We'll make sure that all young people doing their DofE experience a high-quality, challenging, and personalised programme, delivered by a dedicated DofE leader.

To do this, we're:

- Refreshing our quality framework so DofE Leaders are supported to deliver personalised, impactful DofE programmes.
- Supporting our diverse network of delivery partners by refreshing our digital training offer, facilitating local collaborations and streamlining programme administration.
- Improving access to meaningful volunteering opportunities and high-quality activities for young people.

In the last year, we've:

- Conducted research to improve how we connect local community organisations and schools with the DofE.
- Launched new Expedition Requirements to enhance flexibility.
- Connected our amazing volunteers through virtual leader conferences to help build their skills, showcase good practice and get their insight and feedback.
- Trained our staff to better understand additional needs.
- Launched a refreshed, more flexible, online training approach for adults delivering the DofE, streamlined our training framework, and delivered training to over 5,000 adults.
- Reviewed and updated our safeguarding policies.



In 2022, we announced a new national partnership with The Sikh Development Academy, designed to increase access to the DofE for young Sikhs.



Refreshing our Expedition Requirements

Three years ago, the pandemic hit. With our amazing volunteers across the UK, we acted quickly to introduce the flexibility to make sure young people could continue with their DofE activities, offering much-needed motivation, focus and routine at an extremely difficult time.

This experience gave us an opportunity to talk and listen to our volunteers and young people and understand how these temporary changes had helped them. Over a two-year review, we spoke to thousands of young people, parents and carers, DofE staff and, crucially, DofE Managers, Leaders and other volunteers.

What we heard was that, for many young people, the increased flexibility made them feel able to do their DofE when they might not have before. More flexibility led to more innovation and greater inclusion.

As a result of this feedback, in March 2023 we announced refreshed requirements for planning and doing DofE expeditions to enhance inclusivity while losing none of the quality and challenge that makes a DofE Award so highly recognised.



Young at Heart carried out their first Bronze Expedition, with the support of an Approved Activity Provider. The entire expedition took place in a restricted space within the 52-acre grounds of Blackwell Adventure, near Birmingham.

The changes in action:

PIONEER HOUSE & PIPER HILL

Two specialist South Manchester high schools supporting young people with additional needs – Pioneer House and Piper Hill – adjusted aspects of their expeditions in Cumbria, to make sure they could provide the right support for their students.

The schools joined together to form their expedition teams and chose to stay overnight in camping pods. Due to the young people's needs, staff members accompanied the group throughout their expedition, and all equipment other than that needed for the walk was kept at the campsite.

Kiya, DofE Leader at Pioneer House School, said:

"The DofE is important because, unlike academic qualifications, it's a level playing field for our pupils – they work just as hard as pupils in a mainstream school to get their Awards. And the expedition itself is probably both the hardest but most exciting part for our pupils.

"Some of them don't get many opportunities to spend time away from home or school – a lot of them had never been to the Lake District or seen mountains before."



IMPACT

We'll measure and articulate the impact of the DofE and use our reach, credibility, and partnerships to influence decisions and debates that affect young people's overall life chances.

To do this, we're:

- Embedding our new impact framework to measure and strengthen our short and longer-term impact.
- Recognising young people's achievements throughout their DofE journey and supporting them to track and reflect on their own progress.
- Exploring ways for local centres to assess and communicate their impact.
- Influencing debate and decisions on issues that affect young people's life chances and well-being.



In the last year, we've:

- Developed a participant impact survey, so young people can give us live feedback as they progress on their DofE journey.
- Strengthened our work with DCMS to inform their National Youth Guarantee which will provide out-of-school opportunities to all young people aged 11-18 by 2025.
- Developed an external affairs strategy and strengthened relationships with partners across the youth, education and employment sectors.
- Held Gold Award celebrations at Buckingham Palace and the Palace of Holyroodhouse.
- Supported the International Award Foundation with the development of their new strategy.

Celebrating achievement

In May 2022, HRH The Duke of Edinburgh welcomed young people and their loved ones to record-breaking Gold Award celebrations at Buckingham Palace – the first since the pandemic, and the largest ever held – with high-profile speakers including professional dancer Johannes Radebe inspiring attendees. The celebrations had been reimagined as a festival-style event, complete with garden games, photo opportunities and pop-up talks from inspiring speakers. We also celebrated the achievements of Gold Award holders at the Palace of Holyroodhouse in Edinburgh.



Influencing debate

This year has seen us develop strong working relationships with the Government, opposition, youth sector, education sector, unions, and business – raising awareness of, and support for, our call for all young people to have access to enrichment opportunities beyond the classroom.

We strengthened our work with the Department for Culture, Media and Sport (DCMS) to support the realisation of its flagship National Youth Guarantee and grew our voice in this area to influence the Government's wider strategic approach to youth work and enrichment. In partnership with DCMS and the Department for Education, we continued our work to support all non-delivering schools in England, as well as community and voluntary organisations and schools for young people with additional needs, to begin delivering the DofE.

Growing our voice

During 2023, our CEO Ruth Marvel will chair the Back Youth Alliance – a strategic coalition of 12 youth sector organisations, including The Prince's Trust, Girlguiding, Scouts and the National Citizen Service (NCS) Trust. Together, we are working to develop an agenda for action on enrichment, youth work and youth voice.

Working with the NCS Trust, we've also started ambitious research into best practice examples of collaboration between formal education and the youth sector – particularly grassroots and community-based organisations – to identify practical ways to give more young people access to enrichment activities.

Leading discussions, building relationships

This year has also seen us meet with Secretaries of State and Government Ministers, members of the Opposition frontbench, special advisers, think tank directors and leaders of youth and education organisations.

Across the UK, DofE staff have built relationships with MPs and mayors to showcase the impact of the DofE locally and the amazing work being done by Licensed Organisations to change young people's lives.

And, working with our Youth Ambassadors, we've supported young people to have their voices heard at the highest levels – by participating in ministerial roundtables, speaking out at party conferences, meeting with Ministers and MPs, and leading a discussion on youth voice at the International Award's forum.



“I’ve always had a determined nature, but I think doing my DofE has just added to my commitment.”

Claire, 22, chose to learn photography for her DofE Skills section.

Main image L-R: Harry Skeggs, professional photographer and photography mentor to Claire, 22, giving her tips while on location in Scotland.

Case study

CLAIRE'S STORY

Claire had her first major seizure when she reached her teens and continues to have them, sometimes several times a day. Her epilepsy and autism have impacted her life, leaving her frustrated but determined to overcome the challenges she faces.

When she got the opportunity to do her Gold through her Inclusive Skating Club last year, she jumped at the chance.

Claire took up photography for her Skills section, as part of the DofE’s Photographers Without Limits – an online photography course, supported by Sharp Shots and Nikon, which helped amplify the voices of young people by providing them with photography and story-telling skills. She hopes it will teach her new techniques to help her capture the places that matter to her. It has been Claire’s favourite part of her DofE.

“I started the DofE photography course, and, in a way, it’s helped me bond with my dad more because he loves photography and it’s nice to be able to share that with him. I love travelling, going out on jaunts and just snapping away.”

Claire says that completing her DofE has encouraged her independence like nothing else. She says that working towards her Award has taught her to become more self-reliant and have more confidence in her abilities. She is looking forward to future exciting opportunities to show what she’s capable of achieving next.





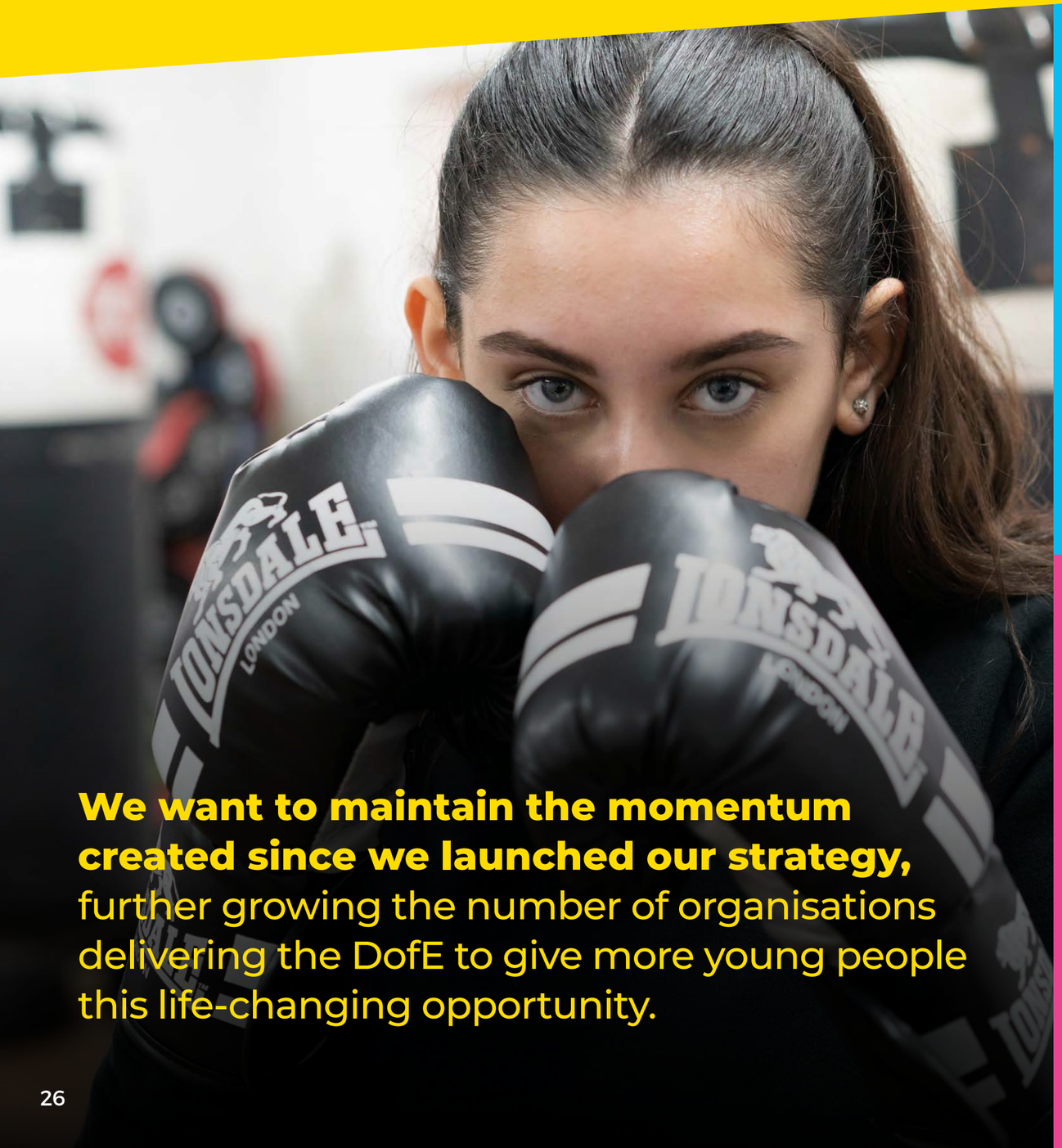


Claire places her hand in the water to connect with a place she loves. She describes it as ‘leaving a wee shard of my heart to the places I love’.

What's next for

OUR STRATEGY

The coming year will see us pass the mid-point of our five-year Youth Without Limits strategy.



We want to maintain the momentum created since we launched our strategy, further growing the number of organisations delivering the DofE to give more young people this life-changing opportunity.

2023 - 24

LOOKING AHEAD

ACCESS

- Continue our work to increase the number of young people starting their DofE, engaging new schools, community organisations, further education colleges and youth justice settings.
- Reach more young people with disabilities and additional needs.
- Develop a strategy and model for working with sports organisations, and a clear action plan to reach more marginalised young people.

RELEVANCE

- Pilot a podcast, Navigating Now, created by young people, for young people.
- Run three Youth Without Limits LIVE events to support young people moving from education to work.
- Launch This is Youth, a celebration of the untold stories of young people and adult volunteers behind the DofE.
- Develop an employability strategy to engage young people in future work choices and skills development.

QUALITY

- Support our adult volunteers with improved digital training opportunities and expand our Young Leaders programme.
- Increase our partnerships with organisations offering volunteering, skills and physical activities to improve young people's access to meaningful, high quality opportunities.
- Review how we currently recognise young people's achievements and identify new ways to do this throughout their DofE journey.

IMPACT

- Adapt our impact measurement framework for young people in specialist settings to ensure impact data is collected for all young people.
- Increase our collaboration with other youth sector organisations.
- Introduce a youth-led approach to important social, environmental and policy matters.
- Support the International Award Foundation with their global advocacy and growth agenda.

Message from our CEO

At the heart of The Duke of Edinburgh's Award is one thing: celebrating the best of young people, not just the best young people. Our non-competitive programmes give young people the chance to push their own boundaries and explore what they can do when they put their mind to something extraordinary.

And that's what the DofE is all about: giving these opportunities to all young people. We're determined to increase our access and widen our reach so that more young people than ever before will have the opportunity to develop lifelong belief in themselves.

As this year's annual report shows, we are taking huge strides in this direction – and we still have more we can do.

In the coming year, the DofE will continue to grow the diversity and number of organisations we work with – expanding to more schools, community organisations, prisons and young offender institutions. We will reach more young people with additional needs and develop an action plan to understand and remove barriers to participation for more marginalised young people.

We'll take ambitious steps to grow our relevance and engage, inspire and champion young people. We'll air our first ever podcast, Navigating Now – created for young people, by young people. We'll launch This is Youth – a celebration of all the amazing, untold stories behind the DofE. And we'll continue to find new ways to prepare young people for the transition into work, exploring exciting new partnerships with employers who want to step up more to back young people.

We'll review how we recognise and celebrate achievement, and collaborate with partners to offer high-quality, meaningful Volunteering, Skills and Physical activities for our participants. And we'll continue to invest strategically in our people and our infrastructure, and to improve how we measure and articulate our impact.

When we look ahead, we're energised by what we have to do. And we wouldn't be where we are today if it wasn't for the beating heart of the DofE – our people – and the tireless work they do. A huge thank you to everyone who supports our charity – our staff, adult volunteers, supporters and amazing, inspiring, energising young people. Everything you've read about here has been made possible only by all of you.

Ruth Marvel
CEO of The Duke of Edinburgh's Award



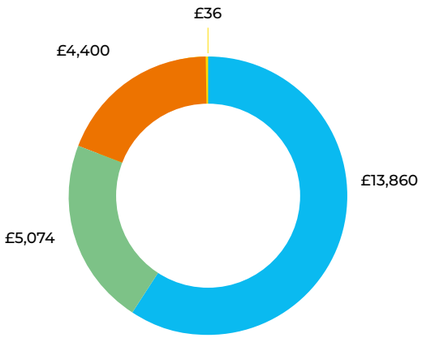
Main image: Ruth Marvel with students at Oasis Academy, Salford, who have been making foil blankets out of crisp packets for people experiencing homelessness, as part of their Volunteering section.

FINANCIAL REVIEW

The charity has had another strong year, and we have seen continued growth in the numbers and range of Licensed Organisations offering the Award and young people participating. The charity has also continued to attract the generous support of both existing and new donors, including multi-year grants received which have had a significant impact on our finances. Our business and financial model has continued to evolve as we have progressed through the second year of our strategy, reflecting the growth and increased reach of the charity.

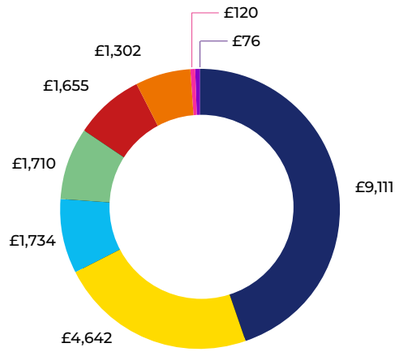
This has driven the charity's strong financial position, ending the year with net assets of £31.5m, an increase of £1.1m from the previous year. This increase was driven by a £1.4m operational surplus. We made a loss of £0.3m on our investments, due to adverse market conditions caused by the invasion of Ukraine and economic turmoil across the world, including high inflation. At 31 March 2023, the charity had cash of £8.8m, investment assets of £17.6m, and reserves of £31.5m (including General Reserves of £22.3m).

22/23 Income - total £23.4m (£'000s)



- Donations and legacies - 21.7%
- Charitable activities - 18.8%
- Other trading activities - 59.3%
- Other income - 0.2%

22/23 Expenditure - total £22.0m (£'000s)



- Cost of fundraising - 7.8%
- Cost of sales of literature & goods - 5.9%
- Investment management of fees - 0.5%
- Supporting Licensed Organisations - 21.2%
- Supporting volunteers - 7.9%
- Participant support - 7.5%
- Extending the reach of the DofE - 41.4%
- Supporting expeditions - 0.3%

Income and expenditure

Total group income is up £2.6m on 2022 at £23.4m (2022: £20.8m). The main elements of our income are as follows:

- Donations and legacies totalled £5.1m, slightly down on the prior year (2022: £5.5m). Current year donation income includes a £1m donation into our expendable endowment fund, which will be formally launched in FY24.
- Income from charitable activities increased by £2.4m to £4.4m (2022: £2.0m). The charity received significant grants in the year, including £1.2m from the Department for Education, £1.2m from the Department for Culture, Media and Sport and £1.1m from The Julia and Hans Rausing Trust.
- Income from other trading activities includes our licence fee and welcome pack income, which is invoiced through our subsidiary company Award Scheme Limited (ASL); and saw a 4.5% increase to £13.9m (2022: £13.3m). This is mainly due to an increase in licence fee income and sale of literature and other goods, both due to (less than inflationary) increases in costs and an increase in Licensed Organisations and Award participants. We have had a £0.2m decrease to £0.2m (2022: £0.4m) in income from fundraising events due to fewer events taking place in FY23.

The charity's overall expenditure increased by £4.8m to £22.0m (2022: £17.2m). Increased costs were driven by greater operational activity, and continuing investment in operational and strategic change initiatives, including the associated staff costs to deliver the new major grants awarded.

We are so proud of the efforts of our staff – working with our expanding and diversifying network of Licensed Organisations, our increasing number of young people, and our valued new and enduring supporters – to extend the reach of the Award. We ended the year with a net operating surplus of £1.4m (2022: £3.6m). Given the ongoing invasion of Ukraine and the disruption to global markets we have made a loss on our investment portfolio of £0.3m (2022: £0.3m gain), which gave us an overall surplus for the year of £ 1.1m (2022: £3.9m).

Reserves position

At the end of the year, the group's overall reserves were £31.5m (2022: £30.4m), of which £3.2m related to funds given to the DofE with specific restrictions as to their use and £2m related to Endowment Funds. In addition, within the unrestricted reserves, £3.9m (2022: £4.3m) was designated to provide funding for particular purposes (of which £2.4m are represented by fixed assets). These funds represent amounts set aside to support the delivery of our strategic objectives and amounts related to a donated property asset.

Going concern

Taking all of the above into account, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Reserves policy

The charity's reserves policy was refreshed in FY22 to reflect the financial health and resilience of the charity during the COVID-19 pandemic and to enable investment in our new strategy Youth Without Limits through considered and planned expenditure on initiatives that will have the greatest impact, whilst ensuring the ongoing financial sustainability of the charity.

The new reserves policy requires us to maintain £6.0m of free (general) reserves to cover operational losses over a two-year period under a range of modelled stress scenarios; the balance of free general reserves can be used to realise the strategic ambitions of the charity. Available free reserves at 31 March 2023 were £21.1m (2022: £22.3m). This is calculated by excluding those funds that have specific restrictions and funds designated for particular purposes, as well as the net book value of fixed assets not already designated (£1.2m).

We continuously monitor our cash levels and working capital requirements to ensure that funds are being invested appropriately, whilst maintaining sufficient levels in the bank for operational requirements. The Trustees continue to actively look for opportunities to utilise our available free reserves to realise the ambitions of the charity, including investing in young people and our infrastructure.

Investment policy

The DofE's constitution contains general powers for the Trustees to invest funds at their discretion. The Trustees' policy is to protect and, over the long term, increase the value of the investment portfolio in real terms whilst at the same time ensuring availability of funds for capital investment and funding development opportunities to realise the ambitions of the charity.

Our investments are managed by Mercer Global Investments Management Ltd ("Mercer"). The Trustees have determined a benchmark mix of asset types and ranges within which Mercer may operate with discretion. Responsibility for monitoring the investment asset allocation and undertaking any rebalancing activity is delegated to Mercer. Mercer reports quarterly to the Trustees on any changes to the underlying fund managers or asset types.

The investment objective is to grow, or at least retain, the capital value of the charity's investments in real terms. To achieve this objective, the Trustees have agreed to target a long-term total return, net of investment management costs, of 3.3% per annum in excess of inflation (as measured by the CPI). Actual returns on our Main Investments have underperformed significantly with an annual loss of 2.2%.

The target return agreed with Mercer for our Money Market investments is bank interest + 0.8%. Again, actual returns show we have underperformed significantly with an annual gain of 1%.

The Audit, Investment and Risk Committee continues to monitor the performance of the investments to determine the ongoing suitability of the investment strategy for the charity, especially in light of the resurgence of inflation and economic uncertainty.

Managing risk

Effective risk management is key to delivering the charity's strategy and objectives. In order to support their review, and the charity's management of risk, there is a comprehensive risk register and risk management process in place. The risk register is regularly reviewed and updated by the Executive Team and reviewed quarterly by the Audit, Investment and Risk Committee and at least annually by the full Trustee Board.

Risks are continually reviewed, along with how they are being managed and mitigated. The Trustees recognise the ongoing operational risks around IT security and safeguarding, along with new and evolving risks around brand and reputation and the impact of financial uncertainty. The below key risks have been identified as part of their risk management process.

1. Safeguarding

Keeping young people safe from harm is our first priority and the responsibility of everyone involved with the DofE. The charity has a unique relationship with organisations licensed to run the DofE programme and, as part of the licensee onboarding and licence renewal processes, we require assurances that licensees have current and appropriate safeguarding and related policies in place.

We commissioned an independent review of our safeguarding practices, which resulted in significant updates to our safeguarding policies and procedures, and the implementation of a revised safeguarding governance structure, including the introduction of a dedicated Safeguarding Board with a designated lead trustee for safeguarding.

2. Security and stability of internal and external accessed IT systems

The charity works with a number of external experts and suppliers and has significantly increased spending to manage and mitigate against risk in this area.

The DofE maintains ISO 27001 certification (International Standard for Information Security) which requires a register of all considered IT risks and a number of considerations about data and physical system access. This is reviewed internally on a regular basis and by an external auditor annually. Recognising the issue that even the best protected systems are not impregnable, the charity works to ensure that, in the event of a breach, there is a full communication and business continuity plan ready for implementation. This plan is flexible dependent on the systems that are unavailable. The DofE has enhanced its IT security by gaining audited IASME Cyber Assurance (Level Two).

3. Brand and reputation

The charity recognises the importance of maintaining positive relationships with its network and the young people it supports. Brand and reputation is a key element of a charity's appeal and therefore its success. This means DofE constantly reviews the quality of the Award programmes, feedback from participants and delivery partners, and internal processes to ensure it is conducting work with integrity and in a way which aligns with the expectations of those the charity exists to support.

DofE holds itself to high standards of integrity and inclusivity and works to ensure that all levels of the charity understand the importance to our reputation of delivering on our strategic objectives. This allows the charity to follow through on being ambitious about improving the life experiences of young people.

Within the past year we established an independent brand tracking dashboard to support our work to realise our charitable goals and ambitions, through insight driven strategy development across brand, communication, fundraising and advocacy.

4. Inflation and economic uncertainty

Inflation and economic uncertainty continue to have an impact on our donors, volunteers, staff, and most importantly the young people we are trying to support; this could inevitably impact the reach, work and finances of the charity. We are in a strong financial position but continue to closely monitor the impact of this risk on the charity and will work with our professional advisors on how best to protect the charity's financial position and use our financial resources to mitigate against any emerging issues. In the year ended 31 March 2023, we have been in receipt of considerable government and private grant funding to reach and support the most marginalised cohorts of young people to do their DofE; these are multi-year grants that provide financial stability in the face of economic uncertainty.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Charitable objectives

To continue to foster and administer a programme of Awards for young people in our United Kingdom and elsewhere and thereby, through the development of their character, to promote good citizenship for the public benefit.

Public benefit

The Trustees have considered the public benefit guidance and believe that the delivery of the personal development programmes for young people is in line with the DofE's charitable objectives and delivery of public benefit:

- We encourage in young people personal discovery and growth, self-reliance, perseverance, responsibility for themselves and service to their community.
- We encourage adults to take a greater interest in young people's development and assume responsibility for their development as future citizens.
- We foster and encourage the growth of organisations where their objectives include advancing the welfare of young people and promote the delivery of the Award programmes through these organisations.

Reference and administration details

The Trustees and senior executives are listed on pages 38-39 together with advisors to the charity. Details of the charity numbers and the registered office can be found on the front page of this document.

Structure of the charity

The Duke of Edinburgh's Award was established in 1956 under a deed of trust and registered as a charity and subsequently a company limited by guarantee. In 2006 The Duke of Edinburgh's Award was granted a Royal Charter and, in October 2007 the Royal Charter Corporation took over the assets and undertakings of the company.

The DofE has a subsidiary company, Award Scheme Limited (ASL), which supports the DofE through licensing, the sale of welcome packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants.

The Duke of Edinburgh's International Award Foundation

The Award programme continues to develop internationally under The Duke of Edinburgh's International Award Foundation, which was established in 1986 with specific responsibility for facilitating the development of the Award across the world. It operates through licensing agreements with National Award Operators and Independent Award Centres in over 130 countries and territories.

The UK Award is the National Award Operator for the UK and works in close association with The Duke of Edinburgh's International Award Foundation. The UK Award has a Trustee who is a Trustee of both the UK Award and The Duke of Edinburgh's International Award Foundation, as is provided in The Duke of Edinburgh's International Award Foundation's constitution.

Although the UK Award acts under licence from the International Award and shares knowledge, experience and working practices with the International Award, it acts independently of it for governance and operating purposes.

Joint Advisory Committee

The Joint Advisory Committee, consisting of the President's Award in the Republic of Ireland and The Duke of Edinburgh's Award in Northern Ireland, exists to advise the Council of The President's Award and the Trustees of The Duke of Edinburgh's Award on matters relevant to the operation of the DofE both in Ireland and Northern Ireland. It supports efforts to build upon existing co-operation and improve engagement in the Award from all communities of young people in Northern Ireland and Ireland.

Governance

The DofE is a registered charity whose board of Trustees takes all decisions collectively. All Trustees are equal in the duties and responsibilities that they owe to stakeholders, and accordingly they work together as one body within which the Chair takes the lead.

The Trustees are responsible for determining all important matters of policy. They meet formally four times each year and whenever necessary to carry out their responsibilities. They review strategy and performance annually and approve budgets and operating plans in line with strategy.

In addition to the main board meetings, governance of the DofE is exercised through a number of committees that hold responsibility for specific areas of governance activity:

- The Audit, Investment and Risk Committee oversees the charity's relationship with the external auditor, determines the integrity of the financial statements, and reviews the business risk management framework including compliance and internal controls. The committee also oversees the charity's external relationship with its investment managers, reviews investment strategy and monitors the performance of the investment portfolio.
- The Remuneration Committee oversees the performance and remuneration of the Chief Executive and the overall approach to performance, pay and benefits across the organisation.
- The Governance Committee oversees continuous development of the governance arrangements and succession planning, makes decisions and recommends the appointment and reappointment of Trustees and the CEO.

Membership of these bodies is set out on page 39.

The corporate governance of the DofE is monitored against guidelines for best practice as set by the Charity Commission in their framework for sound governance and accountability (Hallmarks of an Effective Charity) and it is the Trustees' practice to develop the DofE's corporate governance procedures whenever appropriate.

There is a maximum of 12 Trustees.

Terms of office are for a maximum of four years for newly appointed Trustees, renewable once following a performance review. Current Trustees will complete their original term of office duration. HRH The Duke of Edinburgh has no limit to his term, subject to confirmation by the Trustees of his position every five years. The Chair can serve for a period of up to 10 years, regardless of prior service as a Trustee.

The Trustees are all non-executive, have no financial interest in the charity, remuneration or other benefits and freely give their time. Trustee independence is not considered to be an issue.

Induction and training of Trustees

The Governance Committee, together with the Chair, manages the process of Trustee recruitment on behalf of the Board. A comprehensive skills audit is conducted regularly to identify the key skills and experiences, including lived experiences, that are required to ensure the Board has the right balance of expertise. An open recruitment process is conducted for all Trustee appointments to ensure these opportunities are promoted to the widest range of potential candidates.

The Trustee Board ratifies all new Trustee appointments and all new Trustees are given a comprehensive induction to ensure they understand the charity's strategy, key activities and governance and assurance frameworks. All Trustees are given opportunities to visit DofE centres, meet participants and Leaders, and see the DofE in action as part of their induction, as well as being invited to attend regular events for other staff and external

stakeholders throughout their terms of office. All Trustees have regular performance reviews with the Chair of Trustees and as part of these further learning and development needs are identified and met through additional training, mentoring or whole-Board development sessions as required.

Management and delegated authority

The Trustees review strategy and performance and approve budgets and operating plans in line with the charity's strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive. The Chief Executive is accountable to the Trustees for the efficient running of the DofE with the help of the Executive Leadership Team.

As well as implementing the Trustees' approved strategy for the DofE, and ensuring the operational efficiency of programmes, the Chief Executive and the management team are responsible for promoting the benefits of DofE programmes to the widest possible audience, raising the funds necessary to support the programmes, administering the DofE's finances, and making the Trustees aware of the need for any changes to DofE programmes and delivery arrangements.

In order to ensure consistency of approach by those to whom DofE programmes are licensed, to promote and develop DofE programmes in new organisations and different groups of young people, and to maintain and enhance the quality of delivery of DofE programmes, there is a Country Director in each of England, Northern Ireland, Scotland and Wales. The previous structure using regional directors for England has been changed in July 2023 to align with the rest of the home nations in order to further enhance consistency of approach.

At the end of the financial year, the DofE had 340 full or part- time employees. Third party organisations that are licensed to deliver DofE programmes to young people work closely with DofE staff, but they employ their own staff for the purpose. The DofE carries out quality assurance procedures on the delivery of DofE programmes but is not responsible for the licensees' employees or for their volunteers.

Volunteers

Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors. DofE depends on the generosity and hard work of volunteers who give up their time to enable young people to access a DofE programme in a huge variety of settings, from schools and youth groups, to sports clubs and uniformed youth organisations. Adult volunteers are supported by DofE staff to manage DofE delivery in their centres, enrolling, supporting and encouraging young people throughout their DofE journey and ensuring that young people can access all the components of a DofE programme, including the Expedition section of the Award.

In addition to our adult volunteers, over the last year 429 young people formally started volunteering as young leaders, supporting their peers within their DofE centres. They were able to promote the DofE to other young people, supporting them with the use of eDofE, with expedition training, fundraising and raising awareness of the inclusivity of the DofE. The Young Leader programme, which is supported by the Gosling Foundation, will see these young leaders complete between 6 and 12 months on the programme, ending with a period of reflection on their journey and a special certificate to mark their achievement.

Employee engagement

The DofE continues to develop the way it involves and engages with its staff, utilising a range of opportunities for two-way communication, as well as co-creation and co-production of key DofE staff initiatives. The Senior Leadership Group lead on a range of engagement events with staff, including 'town hall'-style meetings. We have also conducted a virtual staff conference, where all staff had an opportunity to be involved and to hear from senior leaders including Trustees.

The DofE's Staff Consultation Forum meets every two months and plays an important role in consulting with colleagues across the DofE and helping to develop policies and procedures that affect staff, as well as support the implementation of strategic priorities under the DofE's People Strategy. This group have been key to the co-production and creation of our approach to staff pay and reward, and the updating and revision of our Speak Up Policy.

Our Investors in People reaccreditation took place during the last year with 89% of staff participating in the process and we were delighted to be accredited at the Silver level, with the results demonstrating a high level of staff engagement within the charity, and staff feeling that their voices are listened to and stating that they feel valued by DofE. Subsequently we have also been shortlisted in Top 20 UK Employer of the Year Silver 250+ organisations in The Investors in People Awards 2023.

The DofE aims to offer a workplace that develops people personally and professionally, supporting them to build their skills, broaden their experience and progress in their careers. It actively promotes workforce wellbeing and encourages staff to bring their whole, authentic selves to work, and seeks to provide an environment that enables that to happen in a way that works best for its staff.

It supports volunteer work, both in the organisation and through charitable projects. All employees are encouraged to act in a socially responsible manner and respect the environment in which they operate. The DofE has clear and accessible employee policies relating to health and safety, equity, diversity and inclusion, family friendly and hybrid and flexible working etc.

Grant making

The charity issues a significant number of grants to prospective partners, enabling organisations which have never delivered the DofE to start doing so, with grants funding some of their start-up costs. Grants are also issued to support existing Licensed Organisations to be more inclusive, enabling more young people from marginalised backgrounds to take part in the DofE and to support volunteer training and equipment.

Grant making is governed by the DofE's Grant Making Policy, which aims to promote consistent, efficient, and effective grant making to ensure funding is used as intended by our funders, provides a good return on their investments and maximises impact on young people. It also explains the roles and responsibilities of DofE staff in applying the policy to ensure effective use of money.

Fundraising responsibly

The Duke of Edinburgh's Award raises funds from its network of established supporters, including individuals, trusts, foundations and corporate partnerships via appeal letters, emails and telephone. It also undertakes fundraising activity via fundraising events. The DofE's corporate partners are also engaged through delivering Gold DofE Award programmes for their young workforce, mass participation events for their colleagues, communications opportunities, and bespoke partnership activity. The DofE does not contract professional fundraisers or commercial participators to undertake its fundraising or partnership activities on its behalf.

The DofE is registered with the Fundraising Regulator and adheres to its Code of Fundraising Practice and its associated rulebooks for fundraising activities. Additional guidance and information are sought from the Institute of Fundraising in order to inform best practice. We abide by the Fundraising Code of Practice in our fundraising behaviour, in how we ask for support, how we keep donors informed and how we treat people fairly. This ensures that we protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion of their privacy, is unreasonably persistent or places undue pressure on anyone to give money or other property.

The DofE has developed trusted and long-term relationships and partnerships with its supporters. It is compliant with General Data Protection Regulation (GDPR) and will only contact prospective and existing supporters in line with its Privacy Policy and Data Protection statement. We do not sell or swap personal data.

The DofE welcomes feedback on its fundraising activities and has a complaints policy that outlines how the charity will react should a complaint be received regarding its fundraising methods. We received no complaints in the financial year 2022/23.

TRUSTEES AND ADMINISTRATIVE DETAILS

The Trustees of The Duke of Edinburgh's Award represent a wide range of backgrounds, experiences and skills and meet regularly to help steer the development of the charity.

The Trustees review strategy and performance and approve budgets and operating plans in line with this strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive.

The Chief Executive is accountable to the Trustees for the efficient running of the DofE, supported by the Executive Team and their respective staff teams.

Patron

HRH The Duke of Edinburgh KG GCVO
(appointed 14 March 2023)

Trustees

- The Baroness Tanni Grey-Thompson DBE
- HRH The Duke of Edinburgh KG GCVO (formerly HRH the Earl of Wessex)
- Lord Offord of Garvel (retired 28 March 2023)
- Patricia Tehan
- Mel Ewell
- Julian Hough
- Jenny Morgan
- Mo Isap
- Anna Rose Barker MBE
- Ofei Kwafo-Akoto
- Emma Watford (appointed 27 June 2023)

Committees of the Board:

Audit, Investment and Risk Committee

- Jenny Morgan
- Mel Ewell
- Mo Isap (appointed 15 July 2022)
- Ofei Kwafo-Akoto (appointed 15 July 2022)

Governance Committee

- Patricia Tehan
- HRH The Duke of Edinburgh KG GCVO
- The Baroness Tanni Grey-Thompson DBE
- Julian Hough

Remuneration Committee

- Mel Ewell
- The Baroness Tanni Grey-Thompson DBE
- Anna Rose Barker MBE (appointed 15 July 2022)

UK Executive Leadership Team

Ruth Marvel
Chief Executive

Sukhjit Singh
Chief Financial Officer

Rebecca Kennelly MBE
Executive Director of UK Operations

Steve Kingstone
Executive Director of Strategy and Engagement

Registered Address
The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806. Registered Office: 9 Greyfriars Road, Reading, Berkshire RG1 1NU.

We changed our Registered Office on 17 July 2023. The previous address was Gulliver House, Madeira Walk, Windsor, SL4 1EU.

Bankers:
Lloyds, 8-10 Waterloo Place, London SW1Y 4BE

Investment Managers:
Mercer Global Investments Management Ltd, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296

Independent Auditor:
Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Solicitors:
Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

Statement of responsibilities of the Trustees of The Duke of Edinburgh's Award in respect of the Trustees' annual report and the financial statements.

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the group and the charity and of the group's and the charity's excess of income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- state whether the financial statements comply with the trust deed.
- assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, those statements of accounts comply with the requirements of regulations under those Acts. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

Jenny Morgan
Trustee

On behalf of the Board of Trustees,
26 September 2023

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Trustees of The Duke of Edinburgh's Award.

Opinion

We have audited the financial statements of The Duke of Edinburgh's ('the charity') and its subsidiary ('the group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, Group and Parent Charity Balance Sheets, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

– give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2023 and of the group's income and expenditure, for the year then ended;

– have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and

– have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 charitable group 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 or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 40, 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 group and the parent 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

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005) together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of voluntary and event income, the assessment of going concern and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit and Investment Committee about their own identification and assessment of the risks of irregularities, sample testing on income and the posting of journals, reviewing accounting policies and accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and OSCR, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008, and Regulation 10 of the Charities Accounts (Scotland) Regulations 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Poulter
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 30 October 2023

STATUTORY FINANCIAL STATEMENTS

Consolidated Statement of Financial Activities
(incorporating the Income and Expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023	Total Funds 2022
		£000	£000	£000	£000	£000
Income from:						
Donations and legacies	3	**1,588**	**2,486**	**1,000**	**5,074**	5,517
Charitable activities	4	**61**	**4,339**	**-**	**4,400**	1,979
Other trading activities	6	**13,860**	**-**	**-**	**13,860**	13,264
Investments	7	**7**	**-**	**-**	**7**	2
Other income		**36**	**-**	**-**	**36**	-
Total income		**15,552**	**6,825**	**1,000**	**23,377**	20,762
Expenditure on:						
Raising funds		**(3,132)**	**-**	**-**	**(3,132)**	(3,434)
Charitable activities		**(13,484)**	**(5,385)**	**-**	**(18,869)**	(13,722)
Total expenditure	8	**(16,616)**	**(5,385)**	**-**	**(22,001)**	(17,156)
Net operating income		**(1,064)**	**1,440**	**1,000**	**1,376**	3,606
Gains/losses on investments	10	**(268)**	**-**	**-**	**(268)**	322
Net income/expenditure for the year		**(1,332)**	**1,440**	**1,000**	**1,108**	3,928
Transfers between funds		**2**	**(1,002)**	**1,000**	**-**	-
Net movement in funds		**(1,330)**	**438**	**2,000**	**1,108**	3,928
Reconciliation of funds for year ended 31 March 2023						
Fund balances at 1 April		**27,642**	**2,798**	**-**	**30,440**	26,512
Fund balances at 31 March		**26,312**	**3,236**	**2,000**	**31,548**	30,440

All gains and losses recognised in the year are included above; therefore, a separate statement of recognised gains and losses has not been prepared.

As permitted by the charity SORP, a separate Statement of Financial Activities (SOFA), dealing with the results of the parent charity only, has not been presented. The individual charity net surplus for the year was £1.1m (2022: £3.9 million). Details of the subsidiary company's profit and loss accounts for the year are summarised in note 17.

Group and parent charity balance sheets as at 31 March 2023
Registered Charity number: 1072490

	Note	Group 2023	Group 2022	Charity 2023	Charity 2022
		£000	£000	£000	£000
Fixed assets					
Tangible assets	9	**3,617**	3,335	**3,613**	3,335
Investments	10	**17,608**	18,003	**17,608**	18,003
Total fixed assets		**21,225**	21,338	**21,221**	21,338
Current assets					
Stock		**47**	67	**-**	-
Debtors	11	**3,639**	2,685	**5,331**	4,773
Cash at bank and in hand		**8,754**	8,137	**6,684**	5,660
Total current assets		**12,440**	10,889	**12,015**	10,433
Current liabilities					
Creditors – amounts falling due within one year	12	**(2,117)**	(1,787)	**(1,776)**	(1,419)
Net current assets		**10,323**	9,102	**10,239**	9,014
Total assets less current liabilities		**31,548**	30,440	**31,460**	30,352
The funds of the charity					
Unrestricted general fund		**22,306**	23,220	**22,306**	23,220
Unrestricted designated fund		**3,918**	4,334	**3,918**	4,334
Non charitable trading funds		**88**	88	**-**	-
Total unrestricted income funds		**26,312**	27,642	**26,224**	27,554
Restricted Funds		**3,236**	2,798	**3,236**	2,798
Endowment Funds		**2,000**	-	**2,000**	-
Total funds	14	**31,548**	30,440	**31,460**	30,352

The financial statements set out on pages 44 to 64 were approved by the Trustees on 26 September 2023 and signed on their behalf by:

Jenny Morgan
Trustee

Consolidated cash flow statement for the year ended 31 March 2023

	Note	Group 2023 £000	Group 2022 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	**940**	2,144
Cash flows from investing activities:			
Dividends, interest and rents from investments	7	**7**	2
Purchase of property, plant and equipment	9	**(457)**	(153)
Cash receipts from the sale of investments	10	**127**	135
Purchase of investments	10	**-**	(4,000)
Net cash flows from investing activities		**(323)**	(4,016)
Change in cash and cash equivalents in the reporting period		**617**	(1,872)
Cash and cash equivalents at 1 April 2022		**8,137**	10,009
Cash and cash equivalents at 31 March 2023		**8,754**	8,137

Analysis of cash and cash equivalents shown in the balance sheet	2023 £000	2022 £000
Cash at bank and in hand	**8,754**	8,137
Notice deposits	**-**	-
	8,754	8,137

Notes to the Financial Statements for the year ended 31 March 2023

1. Constitution

The Duke of Edinburgh's Award is incorporated by Royal Charter and is a registered charity whose mission is to inspire, guide and support young people in their self-development and recognise their achievements.

The Duke of Edinburgh's Award is registered at 9 Greyfriars Road, Reading, Berkshire, RG1 1NU. We changed our Registered Office on 17 July 2023. The previous address was Gulliver House, Madeira Walk, Windsor, SL4 1EU

2. Accounting policies for the year ended 31 March 2023

a: Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

As stated on page 31, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Basis of consolidation

The group accounts incorporate those of the wholly owned subsidiary of the charity, The Award Scheme Ltd, as detailed in note 17 to the financial statements. The results are consolidated on a line-by-line basis.

The Trustees have taken advantage of the exemption conferred by S408(3) of the Companies Act 2006 and accordingly present a consolidated Statement of Financial Activities only.

b: Fund accounting

Funds held by the charity are either:

- **Unrestricted general funds –** These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- **Unrestricted designated funds –** These are funds set aside at the discretion of the Trustees for specific purposes.
- **Restricted funds –** These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- **Endowment funds (new)** – these are funds where the capital is required to be invested, rather than spending them as income. Our endowment fund is an expendable endowment; Trustees have the power to convert all or part of it into income. The income generated from endowment funds is spent on furthering the DofE's charitable purposes.

c. Income

Income is recognised in the period in which the charity has entitlement to the income, when it is probable that the income will be received and the amount of the income can also be measured reliably. Where income is received in advance of providing goods and services, the income is deferred until the charity becomes entitled to the income.

Legacies are recognised on a case-by-case basis following the grant of probate and when the entitlement to the legacy has been established, receipt is probable and amount of the legacy can be measured reliably.

2. Accounting policies for the year ended 31 March 2023 (continued)

Gifts in kind (e.g., donated facilities, services and items for fundraising events) are included at the value to the charity where this can be quantified, at their estimated market value at the time of receipt. An equivalent expenditure amount is included in the financial statements at the same time as the income is recognised. No amounts are included in the financial statements for services donated by volunteers. Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors.

Grants (including government grants) are recognised when the entitlement to the grant is established and confirmed by both parties.

Fundraising income is shown gross of any associated expenditure. Income received in advance of an event taking place is deferred until the entitlement to that income has arisen (i.e., the event occurs), at which time it is credited to the SOFA. Where income is raised through fundraising events held jointly with DofE-connected charities, only the share of that income which is attributable to the charity is recognised.

Income from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. For welcome packs, this is considered to be the date of purchase of the packs. For other goods sold, this is considered to be the point of delivery. Turnover on licence fee income is recognised over the period for which the licence is granted.

Investment income is accounted for on an as received basis.

d. Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

- Expenditure on raising funds comprises the costs associated with attracting voluntary income, the costs of sales of literature and goods and investment management fees.
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of those resources, largely staff time spent. General management costs, excluding costs associated with governance, have been allocated in the same way.
- Grants payable are recognised when the charity has a constructive obligation according to the terms of the grant award (this may be before the payment is due).
- Governance costs include those incurred in the governance of the charity's assets and are associated with constitutional and statutory requirements.
- The charity is partially exempt for VAT purposes and is not able to reclaim all the VAT it pays. It is not practicable to allocate all irrecoverable VAT to the expenses and assets concerned, and irrecoverable VAT is written off. For fixed asset acquisitions, irrecoverable VAT is added to the capital cost.

e. Tangible fixed assets and depreciation

Tangible fixed assets are shown at their current net book value on an historical cost basis. Assets are capitalised where the value of the asset is greater than £1,000 (with the exception of laptop computers, all of which are capitalised). The carrying values of tangible fixed assets are reviewed for impairment in the period in which events or changes in circumstances indicate that the carrying values may not be recoverable.

Donated assets are included in incoming resources and fixed assets at an estimate of their value to the charity at the date of receipt

Gains or losses on the disposal of fixed assets are reflected in net income/expenditure for the year shown in the Statement of Financial Activities.

Other than freehold land, which is not depreciated, depreciation of fixed assets is charged on a straight-line basis on deemed cost as follows:

- Freehold buildings: 2% per annum
- Long and short leasehold property: Straight-line basis over the remaining length of the lease
- Fixtures & fittings: 10% per annum
- Furniture & office equipment: 25% per annum
- Computer hardware and equipment: 20-33% per annum/or economic life of asset whichever is shorter
- Computer software: 20% per annum (currently classed as "Asset Under Construction")

2. Accounting policies for the year ended 31 March 2023 (continued)

f. Investments

Except as stated, listed investments are held at market value at the balance sheet date and the SOFA includes the investment gains/losses for the year. The market values of listed securities and pooled fund investments are stated at published prices. Unquoted securities are stated at investment managers' declared net asset values.

g. Investments in subsidiary companies

The DofE's shareholding in its subsidiary company, The Award Scheme Ltd (ASL), is held at the cost less any provision for impairment.

h. Stock

An inventory of training information, publicity material and products for resale is held by ASL. This inventory is maintained on the FIFO basis and is valued at the lower of cost and fair value. Where appropriate, provision is made for obsolete, slow-moving and defective stocks.

i. Pension costs

Employer's pension costs are charged in the period in which the salaries to which they relate are payable. Differences between contributions payable in the year and contributions actually paid are shown in either accruals or prepayments in the balance sheet.

From 1 April 2014 the charity contributed to a defined contribution scheme administered by Scottish Widows. This cost (2023: £783k, 2022: £664k) is included within total staff costs and is expensed in the year it was incurred.

j. Operating leases

Where practical, rental paid under operating leases is charged to the SOFA on a straight-line basis over the life of the lease. Where the amounts involved are insignificant, operating leases may be charged to the SOFA as they are paid.

k. Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

l. Significant accounting estimates and judgements

In the application of the accounting policies, the charity has to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

As at 31 March 2023, the charity had the following uncertain estimates and accounting judgements;

- **Depreciation**
  Management have based their judgement of useful economic life of assets on past experience and industry norms as appropriate.
- **Dilapidations**
  These are based on estimated average market rates and reviewed for reasonableness on an annual basis, dependent on information provided to management by property management agents.
- **Voluntary Income**
  Voluntary income is recognised when management judge that the charity has entitlement to the income, it is probable that the income will be received and that the amount of the income can also be measured reliably.

m. Exemptions

The charity prepares a consolidated cash flow statement, and the consolidated accounts, in which the charity's results are included, are available to the public. It has therefore taken advantage of the exemption conferred by FRS102 Section 1 not to prepare a cash flow statement.

3. Donations and legacies

a: Income from donations and legacies	Note	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Endowment Funds 2023 £000	Total Funds 2023 £000	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000
Donations		**1,398**	**2,192**	**1,000**	**4,590**	2,671	1,913	4,584
Legacies		**15**	**-**	**-**	**15**	-	-	-
Donations in kind	3b	**116**	**-**	**-**	**116**	199	-	199
Grants	3c	**59**	**294**	**-**	**353**	376	358	734
		1,588	**2,486**	**1,000**	**5,074**	3,246	2,271	5,517

b: Donations in kind

The material donations in kind received during the year are estimated to be valued as follows:	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Endowment Funds 2023 £000	Total Funds 2023 £000	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 20222 £000
Fundraising direct costs	**43**	**-**	**-**	**43**	122	-	122
Accommodation	**73**	**-**	**-**	**73**	77	-	77
	116	**-**	**-**	**116**	199	-	199

c: Grant income	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Endowment Funds 2023 £000	Total Funds 2023 £000	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000
Supporting Licensed Organisations	**59**	**-**	**-**	**59**	16	-	16
Supporting participants	**-**	**100**	**-**	**100**	-	-	-
Extending the reach of the DofE	**-**	**194**	**-**	**194**	-	358	358
Other unrestricted grants	**-**	**-**	**-**	**-**	355	-	355
Government furlough grant	**-**	**-**	**-**	**-**	5	-	5
	59	**294**	**-**	**353**	376	358	734

Grant income is received from various bodies including government departments. This income is used to fund activities undertaken by the DofE in the United Kingdom. A breakdown of government grants is shown in Note 5.

Government furlough grant income relates to amounts received under the Coronavirus Job Retention Scheme where staff were furloughed. There were no conditions attached to this income.

4. Charitable activities

	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Total Funds 2023 £000	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000
Grant income:						
Extending the reach	**-**	**4,339**	**4,339**	-	1,858	1,858
Training income						
Supporting volunteers	**58**	**-**	**58**	121	-	121
Supporting Licensed Organisations	**2**	**-**	**2**	-	-	-
Extending the reach	**1**	**-**	**1**	-	-	-
	61	**4,339**	**4,400**	121	1,858	1,979

5. Government grants

a: Government grants within Income from donations and legacies (note 3)	2023 £000	2022 £000
Northern Ireland Education Authority	**8**	6
The Council of the City of Manchester	**46**	9
Government furlough grant	**-**	5
	54	20

b: Government grants within Income from charitable activities (note 4)	2023 £000	2022 £000
UK Department for Education	**1,175**	563
UK Department for Culture, Media and Sport	**1,577**	-
Welsh Government	**100**	103
Northern Ireland Education Authority	**147**	137
	2,999	803

6. Other trading activities

	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Total Funds 2023 £000	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000
Licence income	**5,925**	**-**	**5,925**	5,327	-	5,327
Sales of literature & other goods	**7,643**	**-**	**7,643**	7,431	-	7,431
Fundraising events	**199**	**-**	**199**	435	-	435
Administrative support	**93**	**-**	**93**	71	-	71
	13,860	**-**	**13,860**	13,264	-	13,264

7. Investment income

	2023 £000	2022 £000
Investment income arises from:		
– Interest on cash balances	**7**	2
	7	2

8. Total expenditure

	Directly charged costs 2023 £000	Staff costs 2023 £000	Allocated overhead 2023 £000	Total 2023 £000	Directly charged costs 2022 £000	Staff costs 2022 £000	Allocated overhead 2022 £000	Total 2022 £000
Expenditure on raising funds								
Cost of fundraising	**259**	**1,333**	**118**	**1,710**	537	1,363	143	2,043
Cost of sales of literature & goods	**803**	**458**	**41**	**1,302**	808	406	42	1,256
Investment management fees	**120**	**-**	**-**	**120**	135	-	-	135
	1,182	**1,791**	**159**	**3,132**	1,480	1,769	185	3,434
Expenditure on charitable activities:								
Supporting Licensed Organisations	**336**	**3,955**	**351**	**4,642**	346	4,648	487	5,481
Supporting volunteers	**178**	**1,429**	**127**	**1,734**	99	1,373	144	1,616
Participant support	**877**	**715**	**63**	**1,655**	181	485	51	717
Extending the reach of the DofE	**3,539**	**5,118**	**454**	**9,111**	2,070	2,459	258	4,787
Supporting expeditions	**18**	**53**	**5**	**76**	16	42	4	62
Developing the DofE infrastructure	**857**	**729**	**65**	**1,651**	575	438	46	1,059
	5,805	**11,999**	**1,065**	**18,869**	3,287	9,445	990	13,722
Total Expenditure	**6,987**	**13,790**	**1,224**	**22,001**	4,767	11,214	1,175	17,156

Included in expenditure are governance costs of £289k (2022: £156k)

Staff costs include those charged directly to a charitable activity and some allocated centrally on the basis of staff time.

8. Total expenditure (continued)

b: Allocated overhead costs

Overhead costs not directly charged to a charitable activity are allocated centrally on the basis of staff time.

	2023 £000	2022 £000
Office accommodation and services	**237**	262
Property and equipment depreciation	**173**	202
IT costs	**676**	513
Staff travel costs	**54**	252
Professional fees	**264**	134
Insurance	**73**	85
Unallocated recoverable VAT	**(276)**	(279)
Other costs	**23**	6
	1,224	1,175

c: Net income before investment gains is stated after charging:

	2023 £000	2022 £000
Depreciation	**175**	202
Operating leases	**253**	591
Auditor's remuneration – audit services	**37**	32
Auditor's remuneration – grant audit services	**3**	3

d: Grants paid

Within charitable activities are grants paid to institutions for the following:	2023 £000	2022 £000
Adult Training	**163**	86
Expedition equipment & costs	**2,034**	794
Licence Fees	**291**	107
Bursary Support	**338**	95
Participation places	**26**	61
Other support for Licensed Organisations	**104**	90
	2,956	1,233

e: Staff costs

	2023 £000	2022 £000
Wages and salaries	**11,086**	8,930
Social security costs	**1,128**	940
Pension costs	**783**	664
Other staff costs	**793**	680
	13,790	11,214

Staff costs include termination payments of £40,000 (2022: £77,196) of which £8,030 (2022: £11,475) is considered ex-gratia. These amounts were unpaid as at 31 March 2023. Termination costs are accrued once formally agreed by management and a reliable estimate can be made.

8. Expenditure on charitable activities (continued)

f: Staff numbers	2023 Average Number	2022 Average Numbers
Generating funds	**32**	27
Charitable activities	**264**	204
Governance	**3**	2
	299	233

g: Staff whose emoluments (excluding employer and salary sacrifice pension contributions) were in excess of £60,000	2023 Numbers	2022 Numbers
£60,001 – £70,000	**6**	5
£70,001 – £80,000	**5**	8
£80,001 – £90,000	**3**	5
£90,001 – £100,000	**2**	-
£100,001 – £110,000	**-**	-
£110,001 – £120,000	**1**	-
£120,001 – £130,000	**-**	1
	17	19

h: Total paid to key personnel (including pension and National Insurance contributions)	2023 £000	2022 £000
1 April 2021 – 24 August 2021	**-**	**495**
25 August 2021 - 31 March 2022	**-**	**338**
1 April 2022 – 31 March 2023	**538**	-
	538	833

For the period to 24 August 2021, key personnel were defined as the 14 individuals who made up the UK Executive Team. From 25 August 2021, the DofE's leadership was restructured and the key personal have been defined as the four individuals who make up the new UK Executive Leadership Team, as disclosed on page 39. These four individuals continue to make up the Executive Leadership Team in the year to 31 March 2023.

9. Tangible fixed assets – Group

	Freehold Land & Building	Long leasehold property	Fixtures, fittings & equipment	Computer equipment	Asset Under Construction	Trademarks	Total
	£000	£000	£000	£000	£000	£000	£000
Cost at 1 April 2022	800	2,600	1,117	889	-	27	**5,433**
Additions	**-**	**-**	5	138	314	-	**457**
Disposals	**-**	**-**	(69)	(26)	-	-	**(95)**
Cost at 31 March 2023	**800**	**2,600**	**1,053**	**1,001**	**314**	**27**	**5,795**
Depreciation at 1 April 2022	(127)	(172)	(1,022)	(765)	-	(12)	**(2,098)**
Disposals	-	-	69	26	-	-	**95**
Charge for the year	(16)	(21)	(48)	(87)	-	(3)	**(175)**
Depreciation at 31 March 2023	**(143)**	**(193)**	**(1,001)**	**(826)**	**-**	**(15)**	**(2,178)**
Net book value at 31 March 2022	673	2,428	95	124	-	15	**3,335**
Net book value at 31 March 2023	657	2,407	52	175	314	12	**3,617**

The freehold land and building is Swan House, Madeira Walk, Windsor which houses the charity's South East Regional Office. The long leasehold property relates to the DofE's previous Head Office in Windsor, Gulliver House. On 7 March 2022, contracts for the sale of Gulliver House were exchanged and the sale completed on 4 August 2023.

The Asset Under Construction represents development costs of our CRM system. From 1 April 2023, this is being depreciated as per our computer software depreciation policy.

All tangible fixed assets of the parent charity are held for charitable use. The net book value of assets held by the subsidiary company is £4,026 (*2022: £26*).

10. Investments - Group and Charity

	2023 Main Investments (equities)	2023 Money Market (cash)	2023 Total	2022 Total
	£000	£000	£000	£000
Investments at 1 April 2022	**14,070**	**3,933**	**18,003**	13,816
Disposals proceeds	**(111)**	**(16)**	**(127)**	(135)
Additions	**-**	**-**	**-**	4,000
Net Investment gain/(loss)	**(306)**	**38**	**(268)**	322
Investments at 31 March 2023	**13,653**	**3,955**	**17,608**	18,003

11. Debtors

	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Trade debtors	**650**	641	**95**	24
Other debtors	**58**	188	**58**	189
Accrued income	**2,659**	1,456	**2,418**	1,221
Prepayments	**272**	400	**234**	229
Amounts due from subsidiary	**-**	-	**2,526**	3,110
	3,639	2,685	**5,331**	4,773

The amounts due from the subsidiary company mostly relate to the gift aid due under the deed of covenant dated 25 March 1994.

12. Creditors – amounts falling due within one year

a Creditors: Amounts falling due within one year	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Trade creditors	**256**	295	**248**	234
Other creditors	**229**	137	**151**	116
Other taxes and social security	**283**	311	**283**	311
Deferred income	**354**	338	**165**	110
Accrued expenses	**995**	706	**929**	648
	2,117	1,787	**1,776**	1,419

b: Deferred income	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Balance at 1 April	**338**	400	**110**	150
Released to SOFA during the year	**(295)**	(357)	**(108)**	(136)
Deferred during the year	**311**	295	**163**	96
Balance at 31 March	**354**	338	**165**	110

Deferred income includes monies for fundraising events that have not taken place as at 31 March 2023 and licence fees paid covering a period after the balance sheet date.

Creditors include the following provisions for liabilities:	Group 2023 £000	Group 2022 £000	Charity 2023 £000	Charity 2022 £000
Dilapidations	**79**	82	**79**	82
Holiday pay accrual	**197**	151	**197**	151
	276	233	**276**	233

13. Taxation

The tax charge for ordinary activities is £nil (*2022: £nil*). The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

14. Funds

	Balance at 1 April 2022 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses on investment £000	Balance at 31 March 2023 £000
Group and charity restricted funds						
Extending the reach of the DofE:						
– The Julia and Hans Rausing Trust	839	**1,060**	**(494)**	**-**	**-**	**1,405**
– Department for Education	2	**1,175**	**(1,182)**	**-**	**-**	**(5)**
– Department for Culture, Media and Sport	-	**1,155**	**(1,157)**	**-**	**-**	**(2)**
– The Lord Mayor's Appeal	264	**334**	**(406)**	**-**	**-**	**192**
– Other – extending the reach	1,151	**2,257**	**(1,714)**	**(661)**	**-**	**1,033**
Participant support:						
– Resilience Fund	219	**352**	**(249)**	**(321)**	**-**	**1**
– Other – participant support	256	**460**	**(156)**	**(19)**	**-**	**541**
Supporting volunteers	62	**22**	**(13)**	**(1)**	**-**	**70**
Other restricted funds	5	**10**	**(14)**	**-**	**-**	**1**
	2,798	**6,825**	**(5,385)**	**(1,002)**	**-**	**3,236**
Group and charity expendable endowment funds						
Extending the reach of the DofE	-	**1,000**	**-**	**1,000**	**-**	**2,000**
	-	**1,000**	**-**	**1,000**	**-**	**2,000**
Group and charity designated funds						
Tangible fixed assets – leasehold property	2,428	**-**	**(21)**	**-**	**-**	**2,407**
Change Programme and Direct Support Funds	538	**-**	**(179)**	**-**	**-**	**359**
Extending the reach of the DofE	1,368	**-**	**(548)**	**145**	**-**	**965**
Participant Support	-	**-**	**(113)**	**300**	**-**	**187**
Supporting Expeditions	-	**-**	**(18)**	**18**	**-**	**-**
	4,334	**-**	**(879)**	**463**	**-**	**3,918**
Charity unrestricted funds	23,220	**15,440**	**(15,625)**	**(461)**	**(268)**	**22,306**
Total charity funds	30,352	**23,265**	**(21,889)**	**-**	**(268)**	**31,460**
Non-charitable trading funds	88	**14,663**	**(14,663)**	**-**	**-**	**88**
Consolidation adjustment - gift aid	-	**(13,439)**	**13,439**	**-**	**-**	**-**
Consolidation adjustment - Intercompany transactions	-	**(1,112)**	**1,112**	**-**	**-**	**-**
Total group funds	30,440	**23,377**	**23,377**	**-**	**(268)**	**31,548**

14. Funds (continued)

Restricted funds

Income received from donors and grantors which have restrictions placed on them are held as restricted funds. Such restrictions are primarily limitations on where the funds may be used or directions on the type of activity that may be supported by the funds.

The Resilience Fund
The Resilience Fund was set up in October 2020 following a £1.5m donation from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people. It also received match funding from the National Lottery Community Fund #iWill youth movement. The fund provided funded 'participation places' to 16,737 young people who faced particular hardship during 2022/23, ensuring they were able to start their DofE and access the benefits of the Award.

Department for Education
In September 2021, the Department for Education awarded the Charity a £3.4m multi-year grant (2021 – 2024), to support schools in areas of high deprivation in England not currently delivering the DofE to start doing so, enabling access to young people who may previously have faced barriers to taking part.

The Julia and Hans Rausing Trust
The charity was awarded a £3.0m multi-year grant by The Julia and Hans Rausing Trust in September 2021. The purpose of this grant is to support grassroots community organisations to deliver the DofE in areas where community provision is low.

Department for Culture, Media and Sport
In July 2022, the charity was awarded a grant from the Department for Culture, Media and Sport (DCMS) of up to £4.2m over a three-year period (FY22/23-FY24/25). The purpose of the grant is to increase access to the DofE, through supporting mainstream schools, SEND and Alternative Provision and community organisations to deliver the DofE. DCMS awarded DofE a further £370k in FY22/23 to support currently licensed DofE organisations that work with marginalised young people to sustain and if possible, extend their existing provision.

The Lord Mayor's Appeal
The Lord Mayor's Appeal (TLMA) have raised over £1 million to support the DofE's work in London since our partnership launched in 2019 – training adult leaders, supporting marginalised young people to access the Award, and paying for expedition kit for Licensed Organisations.

Endowment Fund

The DofE has planned, is investing in, and actively raising funds for an Endowment Fund. The DofE Futures Fund has been set up to generate sustainable income for the charity to support young people, especially the most marginalised. We plan to launch the endowment in 2026.

14. Funds (continued)

Designated funds

The charity sets aside unrestricted funds to provide funding for particular purposes and projects. These funds are therefore not readily available for other purposes. As at 31 March 2023 funds had been set aside:

- To reflect the charity's leasehold property fixed asset
- To provide direct support to individuals and groups that otherwise would not be able to access the DofE programmes
- To expand the reach of the DofE.

Transfers

Transfers between funds were made during the year due to:

- The purchase of licences and welcome packs from Award Scheme Ltd on behalf of Licensed Organisations (£1,002k transferred from restricted funds and £37k from designated funds).
- Trustee designation of £500k: £200k towards extending the reach of the DofE and £300k towards Participant Support.
- Transfer of £125k underspend in our "Diamond Fund" to the Resilience fund, with the permission of the donors. The Diamond Fund consisted of donations raised during the charity's diamond anniversary and match funding from the National Lottery Community Fund #iWill youth movement.
- £1m transfer into the endowment fund as match funding of the £1m donation received in the year.

B: Comparative funds note

	Balance at 1 April 2021	Income	Expenditure	Transfers	Gains and losses on investment	Balance at 31 April 2022
	£000	£000	£000	£000	£000	£000
Group and charity restricted funds						
Supporting Licensed Organisations	5	-	-	-	-	5
Supporting volunteers	51	22	(10)	(1)	-	62
Extending the reach of the DofE:						
– The Julia and Hans Rausing Trust	-	870	(31)	-	-	839
– Department for Education	-	563	(516)	(45)		2
– Other – extending the reach	1,194	1,801	(1,362)	(218)	-	1,415
Participant Support:						
– Resilience Fund	1	664	(5)	(441)	-	219
– Other - participant support	177	209	(103)	(27)	-	256
	1,428	4,129	(2,027)	(732)	-	2,798
Group and charity designated funds						
Tangible fixed assets – leasehold property	2,449	-	(21)	-	-	2,428
Change Programme and Direct Support Funds	538	-	-	-	-	538
Extending the reach of the DofE	1,876	-	(447)	(61)	-	1,368
	4,863	-	(468)	(61)	-	4,334

14. Funds (continued)

	Balance at 1 April 2021	Income	Expenditure	Transfers	Gains and losses on investment	Balance at 31 April 2022
	£000	£000	£000	£000	£000	£000
Charity unrestricted funds	20,133	16,359	(14,387)	793	322	23,220
Total charity funds	26,424	20,488	(16,882)	-	322	30,352
Non-charitable trading funds	88	13,585	(13,585)	-	-	88
Consolidation adjustment - gift aid	-	(12,463)	12,463	-	-	-
Consolidation adjustment - Intercompany transactions	-	(848)	848	-	-	-
Total group funds	26,512	20,762	(17,156)	-	322	30,440

Transfers

Transfers between funds were made during the prior year due to:

– The purchase of licences and welcome packs from Award Scheme Ltd on behalf of Licensed Organisations (£732k transferred from restricted funds and £61k from designated funds).

C: Net assets – group	Unrestricted 2023 £000	Restricted 2023 £000	Endowment 2023 £000	Total funds 2023 £000
Tangible assets	**3,617**	**-**	**-**	**3,617**
Investment portfolio	**17,608**	**-**	**-**	**17,608**
Current assets	**7,204**	**3,236**	**2,000**	**12,440**
Current liabilities & provisions	**(2,117)**	**-**	**-**	**(2,117)**
Net assets at 31 March 2023	**26,312**	**3,236**	**2,000**	**31,548**

D: Net assets – charity	Unrestricted 2023 £000	Restricted 2023 £000	Endowment 2023 £000	Total funds 2023 £000
Tangible assets	**3,613**	**-**	**-**	**3,613**
Investment portfolio	**17,608**	**-**	**-**	**17,608**
Current assets	**6,779**	**3,236**	**2,000**	**12,015**
Current liabilities & provisions	**(1,776)**	**-**	**-**	**(1,776)**
Net assets at 31 March 2023	**26,224**	**3,236**	**2,000**	**31,460**

E: Comparative net assets – group	Unrestricted 2022 £000	Restricted 2022 £000	Total funds 2022 £000
Tangible assets	3,335	-	3,335
Investment portfolio	18,003	-	18,003
Current assets	8,091	2,798	10,889
Current liabilities & provisions	(1,787)	-	(1,787)
Net assets at 31 March 2022	27,642	2,798	30,440

14. Funds (continued)

F: Comparative net assets – charity	Unrestricted 2022 £000	Restricted 2022 £000	Total funds 2022 £000
Tangible assets	3,335	-	3,335
Investment portfolio	18,003	-	18,003
Current assets	7,635	2,798	10,433
Current liabilities & provisions	(1,419)	-	(1,419)
Net assets at 31 March 2022	27,554	2,798	30,352

15. The Duke of Edinburgh's International Award Foundation

In the opinion of the Trustees it is not appropriate to aggregate the financial statements of the DofE and The Duke of Edinburgh's International Award Foundation (IAF) as the activities of the two charities are quite separate and the IAF no longer meets the SORP definition of a connected charity, with no deemed control of IAF. The IAF encourages the establishment and administration of Award programmes worldwide, whilst the DofE administers in the UK one of these programmes. As such separate financial statements have been prepared by and for the IAF, and copies are available from The Secretary General, Award House, 7/11 St Matthew Street, London SW1P 2JT.

16. Related party transactions

– One company connected with a Trustee, The Manufacturing Technology Centre Ltd, made donations totalling £50,000 (2022: £50,000).

– Trustees do not receive any remuneration for their service as Trustees and no monetary value is included in these financial statements for time spent by Trustees in the affairs of the DofE. Out of pocket expenses incurred by Trustees while carrying out their duties are reimbursed by the DofE when claimed. Trustees claimed £295 expenses during the period ending 31 March 2023 (2022: none).

– The Trustees have reviewed the related party connections of themselves, their close families and other connected parties and report that no disclosable transactions with the DofE other than those described above arose during the period from these connections.

– The Directors of the company Madeira Walk (Windsor) Management Limited (MWML) are also members of the charity's UK Executive Team. During the year, the MWML charged the charity £2,601 (2022: £2,601) as a freehold service charge. The charity also paid £2,466 (2022: £nil) expenses on behalf of MWML during the year. At the year end, the balance owed from the charity was £135 (2022: £10,306 owing to the charity).

17. Subsidiary undertaking

The DofE has one wholly owned trading subsidiary, The Award Scheme Ltd (ASL), which is registered in England (Companies House Registration No 02173914). ASL supports The Duke of Edinburgh's Award through licensing, the sale of welcome packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants. It transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL and of its balance sheets is shown below. Full financial statements will be filed with the Registrar of Companies.

Profit and loss account	ASL 2023 £000	ASL 2022 £000
Turnover	**14,663**	13,585
Cost of sales	**(688)**	(648)
Distribution costs	**(22)**	(22)
Administrative expenses	**(20)**	(19)
Other operating costs	**(494)**	(433)
Profit for the financial year	**13,439**	12,463
Distribution of Gift Aid to Parent Entity	**(13,439)**	(12,463)
Retained profit	**-**	-

Reconciliation of funds for year ended 31 March 2023		
Fund balances at 1 April	**88**	88
Fund balances at 31 March	**88**	88

During the year, ASL made gift aid donations to the DofE totalling £13,439k (2022: £12,463k) and DofE made purchases of Licences and Welcome Packs from ASL totalling £1,112k (2022: £851k). At 31 March 2023, ASL owed the DofE £2,526k (2021: £3,110k).

ASL distributed stock of international branded products on behalf of The International Award Foundation (IAF). A charitable donation was made to the IAF by ASL of £nil (2022: £1,385) reflecting the benefit accrued from the distribution activities of that company.

Summarised balance sheet	ASL 2023 £000	ASL 2022 £000
Fixed Assets	**4**	-
Current Assets	**2,950**	3,566
Current Liabilities	**(2,866)**	(3,478)
Net Assets	**88**	88
Called up and paid share capital		
Profit and loss reserve	**88**	88
Shareholder funds	**88**	88

18. Notes to the consolidated cash flow statement for the year ended 31 March 2023

	2023 £000	2022 £000
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per the statement of financial activities)	**1,376**	3,606
Adjustments for:		
- Depreciation and amortisation charge	**175**	202
- Less investment income	**(7)**	(2)
Changes in working capital:		
- Decrease/(increase) in stocks	**20**	(3)
- Increase in debtors	**(954)**	(1,458)
- Increase/(decrease) in creditors	**330**	(201)
Net cash provided by operating activities	**940**	2,144

19. Leases

DofE Group annual commitments under operating leases to pay rentals during the year following the year of these financial statements

	2023 £000	2022 £000
Land and buildings		
– Expiring within 1 year	**153**	222
– Expiring during years 2 to 5	**31**	63
– Expiring thereafter	**-**	-
	184	285

20. Capital commitments

The DofE Group had no outstanding capital commitments as at 31 March 2023 (2022: *£Nil*).

21. Pension schemes

The charity contributes to a defined contribution pension scheme for its employees, managed by Scottish Widows. This cost of £783k (2022: *£664k*) is included within total staff costs.

22. Status of corporation and members

The DofE is a Royal Charter Corporation. The members of the Corporation are the Trustees named on page 38. They have no entitlement to a distribution on dissolution of the Corporation.

23. Post balance sheet events/contingent asset

The sale of Gulliver House completed on 4 August 2023 for £4.1m. Contracts had been exchanged on 7 March 2022. As at 31 March 2023, the leasehold property was held in our balance sheet at a net book value of £2,407k.

24. Comparative consolidated statement of financial activities for the year ended 31 March 2022

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022
	£000	£000	£000
Income from:			
Donations and legacies	3,246	2,271	5,517
Charitable activities	121	1,858	1,979
Other trading activities	13,264	-	13,264
Investments	2	-	2
Total income	16,633	4,129	20,762
Expenditure on:			
Raising funds	(3,434)	-	(3,434)
Charitable activities	(11,695)	(2,027)	(13,722)
Total expenditure	(15,129)	(2,027)	(17,156)
Net operating income/(expenditure)	1,504	2,102	3,606
Gains on investments	322	-	322
Net income/expenditure for the year	1,826	2,102	3,928
Transfers between funds	732	(732)	-
Net movement in funds	2,558	1,370	3,928
Reconciliation of funds for year ended 31 March 2022			
Fund balances at 1 April	25,084	1,428	26,512
Fund balances at 31 March	27,642	2,798	30,440



THE DUKE OF EDINBURGH'S AWARD

England & Wales - Charity number 1072490

Accounts



The Duke of Edinburgh's Award Annual Report and Financial Statements for the year ended 31 March 2022

The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806. Registered Office: Gulliver House, Madeira Walk, Windsor, SL4 1EU



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Cover image: Corron (aged 14) outside South Shore Academy in Blackpool where he runs a resilience club as part of the Volunteering section for his Bronze Award.



Image: Henrik Ringnér/McLaren

Message from our Chair

A record number of young people signed up to start a DofE programme last year. This is extraordinary for many reasons – not least because part of the year was spent in various stages of lockdown!

The pandemic has disrupted all our lives, but our record-breaking figures show an amazing, motivated generation looking for opportunities to develop skills, broaden their horizons and make a difference to the world around them. They're not giving up – so we won't give up on them.

With the support of our incredible community of volunteers, funders, and supporters, we will continue to respond to crisis after crisis affecting the life-chances of young people by being bolder in our ambitions and redoubling our efforts to be there when young people need us most.

The ongoing unpredictability of the external environment – including the cost-of-living crisis, rising inflation, volatile financial markets and the impact of war in Ukraine – creates uncertain operating conditions for all organisations. Ensuring DofE remains financially sustainable while we continue to deliver on our Youth Without Limits strategic priorities is, and will continue to be, a priority for Trustees in the years ahead.

In the first year of our strategy, I am delighted to report that we are on track to realise our goal of giving over one million young people the chance to participate. We've also secured strategic grants through the Government's National Youth Guarantee, the Department for Education and The Julia and Hans Rausing Trust, allowing us to reach more marginalised young people with the development opportunities they deserve.

Our success is underpinned by a strong financial position and careful management of donations, grants and reserve funds to deliver the greatest impact. Paired with the agility to offer young people life-changing programmes no matter what the future holds, we end the year with much to be proud of and to look forward to.

We are also using our unique place as the UK's leading youth achievement award to influence the national debate on the importance of non-formal education opportunities to help young people develop the skills they need to start their careers with confidence.

In March 2022, I was honoured to attend a Service of Thanksgiving at Westminster Abbey to celebrate the life and achievements of our Founder, His Royal Highness The Duke of Edinburgh. During the service, a young Gold Award holder, Doyin Sonibare, spoke movingly about the positive impact of DofE on her own life. Afterwards, Doyin was thanked personally for her contribution by HM Queen Elizabeth II, in what would sadly prove to be one of The Queen's final public appearances before her own passing in September 2022. In years to come, we're determined to build on The Duke's extraordinary commitment to the Award, and the enthusiastic support shown by Her Majesty.

My heartfelt thanks to all the volunteers, Licensed Organisations, staff and funding partners who have helped us not only recover from the pandemic but grow – your commitment to young people is truly inspirational and never more needed.

Thank you, also, to my fellow Trustees for guiding the organisation through this time with a sure hand and a determination to turn the challenges we've faced into opportunities for young people. I'm thrilled to be welcoming three new Trustees to the DofE Board – Anna Rose Barker MBE, Mo Isap and Ofei Kwafo-Akoto. Anna, Mo and Ofei offer wide-ranging experience and practical expertise from the private and charity sectors which will be invaluable as we deliver on our ambitious strategy.

Thank you again to everyone who has supported DofE over the past year. Without you, none of this is possible.

Grey-Thompson

Baroness Tanni Grey-Thompson DBE
Chair of Trustees, The Duke of Edinburgh's Award

WHAT IS THE DofE?

About the DofE

The DofE can be a game-changer in a young person's life. By helping them develop skills, build self-belief and cultivate the resilience they need to take on any challenge, DofE helps young people tap into their limitless potential.

What is the DofE?

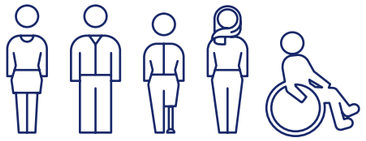
The Duke of Edinburgh's (DofE) Award is a non-competitive, personal challenge open to all young people aged 14-24. The Award scheme is run in schools, colleges, youth and sports clubs, prisons and young offender institutions, hospitals and many more, across the UK.

The Award is widely recognised and valued. We help young people to build life-long belief in themselves by supporting them to take on their own challenges, follow their passions and discover talents they never knew they had.

How is the DofE funded?

The DofE operates a social franchising model. Organisations pay a licence fee to deliver the DofE programme to the young people they work with and participants pay a small participation fee. The DofE's earned income does not cover all our costs so, as a charity, we also rely on fundraising to support our work and remove financial barriers to young people's participation in the Award. We are incredibly grateful to the individuals, trusts, foundations and corporate partners who support our work. Their generosity helps to transform young people's lives and leave a lasting legacy.

Almost half a million young people are currently doing their DofE

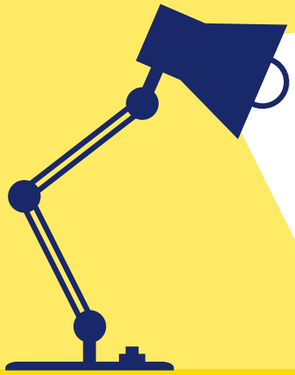






OUR PURPOSE

We help young people build life-long belief in themselves, supporting them to take on their own challenges, follow their passions, and discover talents they never knew they had. Because when you prove to yourself that you're ready for anything, nothing can hold you back.



OUR YEAR IN NUMBERS

More young people than ever started their DofE last year

Over 321,000 young people began a programme in 2021/22 – the highest in our 66-year history. That means nearly half a million 14-24-year-olds are now signed up to the DofE's iconic non-competitive, personal challenge across the UK.

Young people are hungry for opportunity

Lost education and the pressure of 'catching up' post-Covid; rising mental health issues; deepening inequalities. Young people today are facing crisis upon crisis, with marginalised young people the hardest hit. Yet unprecedented demand for DofE programmes shows that young people are responding to these experiences by seeking out opportunities to challenge themselves, build resilience and improve their communities.

DofE participants gave 2 million hours of volunteering last year

DofE participants supported causes from cleaning local nature spots and protecting wildlife; setting up charities to tackle poverty and hunger; or mentoring their younger peers to help them catch up on core subjects like English and maths. Young people are sending a clear message – they care about their communities and want to use the talents and passions they discover through their DofE journey to make the world a better place. This contribution has an astonishing value of just under £10 million.

We're not slowing down

We're inspired by the grit and compassion with which young people responded to the past few years, and we're motivated by what we've achieved as a charity during this very challenging period. But there's more this charity can and must do, especially to open up access for marginalised young people. Non-formal educational opportunities like DofE are needed now more than ever. And we won't wait to bring them to young people – because life can't wait.

321,622 Young people started their DofE journey

485,945
Young people actively doing their DofE

2,156,076
Total volunteering hours given by young people

£9,961,071
Estimated total value of volunteering hours given in support of others

30.5%
Of 14 year olds in the UK started a Bronze DofE

37,595
Leaders and volunteers delivering DofE programmes

4,072
Licensed Organisations actively delivering the DofE

Awards started by young people facing marginalisation

47,053 (14.6%)
Experiencing poverty

78,581 (24.4%)
From minority ethnic backgrounds

15,297 (4.8%)
Have additional needs

99,248
Awards were achieved

28,802
Certificates of Achievement achieved

AWARDS STARTED

232,768 Bronze | 62,731 Silver | 26,123 Gold

When you prove to yourself that you're ready for anything, nothing can hold you back.

We're here to help all young people build lifelong belief in themselves, supporting them to take on their own challenges, follow their passions, and discover talents they never knew they had.

But we know that too many young people get few opportunities like the DofE. That's why we launched Youth Without Limits.

Youth Without Limits is our five-year strategy to reach one million young people with DofE opportunities by 2026, with a special focus on reaching marginalised young people. This means those facing poverty, young people with disabilities and those from minority ethnic backgrounds.

But Youth Without Limits also means doing things differently. It means listening to what young people want and working with our existing networks and with exciting new partners who share our commitment not to let anything hold us back from reaching young people where they are.

One year in, we're on track to hit our goal.

Coming out of lockdown, we were able not only to consolidate our Covid recovery and keep delivering quality DofE programmes, but we also increased access. Over 321,000 young people started their DofE journey last year which represents great progress towards our 2026 target of over one million young people. We are also working with existing and new partners to take DofE to marginalised young people. During the year, hundreds of new DofE centres were funded through our Access Without Limits fund and strategic growth programmes. We also got our first Youth Ambassador programme rolling to ensure the voice and ideas of young people stay at the heart of our strategy and our work, where they belong.

OUR GOALS

1. Access Page 12

2. Relevance Page 16

3. Quality Page 20

4. Impact Page 26

OUR DRIVERS

People-powered and values-led
We will empower and invest in our staff, uniting the whole organisation as #OneDofE. We will also embed our new values and behaviours and champion and build our equality, diversity and inclusion practices across the DofE.

Data-led and digitally innovative
We will strengthen our use of audience insights to inform decision-making and improve our offer, as well as strengthening the way we use digital technology to meet our stakeholders' needs.

Financially and environmentally sustainable
We will review our pricing models to ensure we balance accessibility and diversity of participation with organisational sustainability and diversify our income, including growing our fundraising and commercial income streams. We will also enhance organisational efficiencies and reduce our carbon footprint.

"Due to my disabilities, I never thought this was something I was able to do. But I discovered that my disabilities aren't limiting, and I can do amazing things."

YOUTH WITHOUT LIMITS



Through her DofE, Kayleigh proved to herself she is ready for anything.

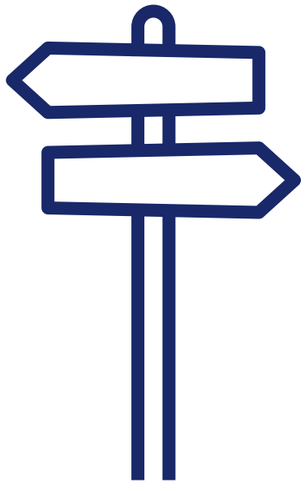
Kayleigh, who has autism and cerebral palsy, found the DofE a lifeline during the height of the pandemic – with her Skills section offering her essential routine amidst so much disruption. She continued her Gold DofE throughout the pandemic and recently completed her Residential.

"The DofE has been life-changing for me," she says. "It has made me more confident and independent as a person. It has shown me that no matter what ability you have, where you come from or what you want to do in life, you're able to take part in this amazing opportunity." For her Physical section, Kayleigh travelled 526 miles – the equivalent distance from John O'Groats to Sheffield – using her wheelchair, walking sticks and exercise bike.

MY DofE JOURNEY

DofE is a personal challenge that helps me get the most of out of life and make a difference to the world around me.

Alongside our new strategy, we have developed a change model (My DofE Journey). It articulates the immediate, medium and long-term outcomes for DofE participants as well as DofE volunteers and wider society, alongside a best-in-class new Impact Measurement Framework. Developing these evaluation methods is an important step forward for the DofE as it will allow for empirical assessment of the charity's impact. We are delighted that our approach is consistent with best practice as set out in the latest HM Treasury's Green Book guidance on how to appraise and evaluate policies, projects and programmes.



During my programme





I've set myself goals and persevere to reach these.



I'm doing things I wouldn't have done otherwise and being challenged, in a good way.



I think about what I've done and I'm proud of my achievements.



I'm meeting new people and making new friends.



I'm being active and having fun.



I'm giving something back to my community.

Medium-term outcomes





I feel more confident. When things get tough I know I can work through them.



I feel good about myself.



I've learnt personal and practical skills that help me now and will help in the future.

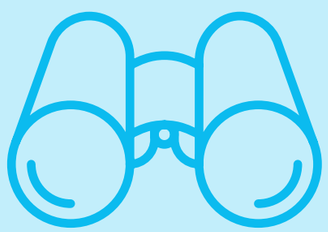


I'm more aware of who I want to be and what I can do to get there. I feel I can make a difference.



I feel closer to my community and to the world around me.

Longer-term impact





I've got tools I can draw on that help my mental wellbeing.



I'm more likely to fulfil my potential, in education and work.



I'm willing to speak up and step up to help other people.



ACCESS

We'll make the DofE more widely available and accessible, increasing the number and diversity of young people who can access a DofE programme.

TO DO THIS, WE'RE:

- Creating an 'Access Without Limits' funding programme to open up access and reach out to more young people – especially those from marginalised backgrounds
- Working with existing and new partners and young people to better understand and tackle barriers to participation and progression
- Developing new delivery models so we can take DofE to where young people are, particularly reaching those who experience marginalisation
- Supporting DofE centres so they can increase the number and diversity of young people who can access DofE programmes.

IN THE LAST YEAR, WE'VE:

- Welcomed 321,622 young people who started their DofE journey – the highest number in our 66-year history – which has us on track to deliver our five-year goal of one million young people participating in the DofE
- Secured new multi-year funding to support more youth organisations and schools in the most deprived areas to offer the DofE:
  - £3 million from The Julia and Hans Rausing Trust
  - £3.4 from Department for Education (DfE)
  - £4.2 million from Department for Digital, Culture, Media and Sport (DCMS)
- Increased access focussing on Licensed Organisations that work with marginalised young people:
- 15 new prisons and young offender institutions delivering DofE in partnership with the Ministry of Justice
- 94 new organisations signed up as part of our UK-wide project to support more young people who have disabilities and additional needs to do their DofE
- 22,000 young people given funding to do DofE thanks to our Resilience Fund – including generous support from Gordon and Hilary Phillips and the National Lottery Community Fund #iWill youth movement.



To give more marginalised young people access to the opportunities a DofE provides, we're building our network of Licensed Organisations that work with young people in areas of high deprivation across the UK.

Darlington Youth Offending Services

Darlington Youth Offending Services deliver Bronze DofE programmes to the young people in their service. If they complete the programme, it can reduce their reparation hours.

"The kids we work with don't always get the best opportunities in life."
Dave Kirton, DofE Leader

"For some of them DofE is the best thing that's ever happened to them."

Many of the young people on the project have little or no experience of the outdoors and start the project shy or withdrawn. "They often arrive with their hoods up for the first few weeks, not really engaging – but four weeks later the hoods are down and they are getting involved."

The young people are grasping the opportunities that the DofE is offering them to forge a new path. "We've had 28 young people through and not one has reoffended," says Dave, "Lots of them have gone into education and employment."



East Coast College, Lowestoft

East Coast College is in Lowestoft. The area used to have a thriving local economy but decline in the fishing industry has created high levels of deprivation in the community.

DofE is helping young people at East Coast College to build skills and confidence that will give them greater opportunity in their careers.

"I'm passionate about DofE because I want them to be successful."
Peter Read, DofE Manager



"The DofE is about pushing them forward and making them more employable... It's about life skills, teaching them independence and how to do things for themselves. We see them come in, shy little things and go out of the door very different. It moulds them, shapes them to go out into the big wide world with confidence."

South Shore Academy, Blackpool

DofE is helping to build self-belief among young people at South Shore Academy in Blackpool by giving them opportunities they would otherwise miss out on.

"The DofE is an amazing opportunity for students to access activities that they wouldn't be able to do otherwise due to lack of income in their families."
Amy Leach, DofE Leader



The experience is helping young people to gain skills and confidence. "The impact is unbelievable. It's transforming for some of the students who joined us with low confidence and low self-esteem who're now taking assemblies and running their own clubs."

Oasis Academy, Salford

Oasis Academy is a school in one of the most deprived areas of the UK. DofE Leader Emily Williams had wanted to run DofE for some time but many parents wouldn't have been able to afford to pay for their child to get involved. Last year, the school received a £4,000 grant from the Department for Education through the National Youth Guarantee to fund places for students.

Taking part is producing an amazing change in the students, says Emily.

"What I love most about running the DofE is working with the young people and watching them blossom and evolve into these very confident, very skilled, very articulate young people. It's an absolute privilege to see such a massive improvement."
Emily Williams, DofE Leader



DofE Bronze participants making pizzas in The Hub

To help integrate groups, DofE participants will often make food to share with others at The Hub, a community space based in Oasis Media City Academy in Salford which is one of the 20 most deprived places in the UK.



RELEVANCE

We'll ensure the DofE is relevant, engaging and inspiring for young people and our supporters.

TO DO THIS, WE'RE:

- Putting young people at the heart of shaping, championing and representing the DofE
- Connecting young people with opportunities that make a positive impact on the issues they care about
- Engaging and expanding DofE's supporter community (including alumni and employers) to help expand DofE's reach and impact
- Building DofE's brand and communication, adapting it to different audiences to boost its profile, reach, influence and income.



IN THE LAST YEAR, WE'VE:

- Surveyed over 2,000 young people to introduce a youth manifesto on the issues they care about, called #ListenWithoutLimits
- Introduced new festival-style Gold Award Celebrations at Buckingham Palace Gardens in May 2022, with over 10,000 young people celebrating their achievements
- Recruited 30 Youth Ambassadors to work with us and help to improve how we raise the volume for and with young people
- Launched a Young Leaders pilot working with 87 Licensed Organisations or Centres
- Commissioned a digital mobilisation strategy to identify engaging ways to connect with new audiences
- Ramped up external affairs activity and encouraged teams across the UK to help influence policy makers and give young people a real voice in shaping our future.



DON'T DREAM BIG. DREAM HUGE!

Coming together post-pandemic to celebrate more than 10,000 Gold Award holders

In the first Duke of Edinburgh's Award celebrations since the pandemic, we welcomed more than 10,000 Gold Award holders to Buckingham Palace Gardens over two amazing days of events.

Some Award holders had been waiting for a couple of years to come together and celebrate their amazing achievement. Others completed their DofE during lockdown, showing extraordinary creativity, resilience and determination to complete their Awards while navigating unprecedented challenges and restrictions.

The events, the biggest Gold Award Celebrations in our history, were hosted by His Royal Highness The Earl of Wessex in his role as Trustee for The Duke of Edinburgh's Award, who congratulated attendees on their amazing achievement and told them "this in your day".

We redeveloped the format of our Gold Award celebrations to create festival-style events for young people and their loved ones. Motivating speeches were given by celebrity dancer and choreographer Johannes Radebe, and Harry Potter stars James and Oliver Phelps. Attendees also heard from famous DofE Award holders and international adventurers and explorers, picked up career advice from business leaders and entrepreneurs, and joined in garden games and activities.



"Dare to dream, because dreams can take you a long way." **Seven-time Paralympic Champion Hannah Cockcroft MBE.**









"Don't dream big. Dream huge! Because you have already proven to yourself that the sky is the limit; the world your dancefloor. And just think who you might be inspiring simply by being yourself." **Johannes Radebe, star of Strictly Come Dancing.**

Amazing young people take the stage

Gold Award holders Lira and Felix spoke at the events, encouraging attendees to take everything they've learned from DofE with them into the next stage of life. Lira reminded attendees of the power they hold to shape the future, saying, "all of us here today have shown that we can build communities, we can create safe spaces and we can make the world around us a more caring one."



QUALITY

We'll ensure that all young people experience a high-quality, challenging and personalised programme, delivered by a dedicated DofE Leader.

TO DO THIS, WE'RE:

- Refreshing our quality framework so DofE Leaders are supported to deliver personalised, impactful DofE programmes
- Adapting and innovating DofE programmes to ensure they continue to be accessible, relevant and impactful for the new generation of young people
- Supporting our diverse network of delivery partners by refreshing our digital training offer, facilitating local collaborations and streamlining programme administration
- Improving access to meaningful volunteering opportunities and high-quality activities for young people doing their DofE.

Main image: Feltham is one of the 15 prisons and young offender institutions successfully delivering the DofE.

IN THE LAST YEAR, WE'VE:

- Conducted research to improve how we connect local community organisations and schools with the DofE
- Following the success of our pandemic offer #DofEwithaDifference, reviewed the Expedition section to remove barriers to participation
- Connected our amazing volunteers through virtual leader conferences to help build their skills, showcase good practice and get their insight and feedback
- Piloted and introduced Esports as a new skills section activity
- Trained our DofE operational staff to better understand additional needs (SEND)
- Delivered training to over 5,000 adults to support them in delivering DofE.





OUR AMAZING ADULT VOLUNTEERS MAKE DofE POSSIBLE

We currently work with over 4,000 Licensed Organisations, including a growing number of smaller voluntary organisations, where almost 40,000 adult volunteers are trained by DofE to encourage, guide, assess and support participants to achieve their Award.

Adult volunteers provide the advice, support and encouragement that helps young people enjoy their DofE journey and reach the finish line safely, with new skills and memories they'll treasure.







> "You put seeds in a kid's heart and hope that they grow. I'm now getting people coming back to me from 30 or 40 years ago to let me know what they've achieved. There's a pride in seeing those youngsters succeed and a reward, in some small part, that you helped them on that journey."
>
> **Jean Casha, DofE Leader/Assessor**

Introducing our DofE Leaders



YOUNG PEOPLE HAVE IDEAS THAT CAN CHANGE THE WORLD

Supporting young people to share the issues they care about – whether that's through public speaking, volunteering or creative expression – has always been a key part of doing DofE. This year, we're creating new ways to get young people involved in our work, to ensure youth voices stay at the heart of what we do.

Our Young Leaders' programme invites Award holders to support the running of DofE in their local centre. They support the adult leadership team, mentor younger participants and encourage young people to get involved by sharing their own experiences of doing the Award. In 2021, we launched the first year of our Youth Ambassadors programme, bringing together 24 amazing participants with different passions, whether that's advocating for people with disabilities or promoting better mental health in young people, to help shape the future of DofE.

Introducing our Youth Ambassadors



Felix speaks out on the power of resilience

Youth Ambassador Felix achieved his Gold Award a couple of years ago and is now studying at university. Felix has cerebral palsy quadriplegia and says that, "completing the Award was huge for me. I remember it being my first taste of independence and as someone who heavily relied on others growing up – the feeling of freedom was intoxicating."

Felix is passionate about using his role as a Youth Ambassador to get the message across that DofE can be a life-changing experience and that young people with a physical impairment or disability can benefit enormously from taking part.

Sharing his story at our Gold Award Celebration events in May, he credited his achievements through his DofE with teaching him the importance of resilience, saying that "being put in some situations that were frankly just uncomfortable, allowed me to feel more comfortable seeking out similar opportunities at university and beyond. It's how you respond to difficult situations that's important and allows you to grow."



Felix says his DofE experience has given him the confidence and drive to grasp every opportunity his university career has to offer, and to set his sights high for whatever adventure comes next – and we've no doubt he'll succeed.

"For me, difficulty is a boost for greater things. It's not something that limits me – it makes me more ambitious."





IMPACT

We'll measure the impact of DofE – and use our reach, credibility and partnerships to influence decisions and debates that affect young people's overall life chances.

TO DO THIS, WE'RE:

- Embedding our new impact framework to measure and strengthen our short and longer-term impact
- Recognising young people's achievements throughout their DofE journey, and supporting them to track and reflect on their own progress and outcomes
- Exploring ways for local centres to assess and communicate their impact
- Influencing debate and decisions on issues that affect young people's life chances and well-being – particularly education, personal development, employment opportunities and mental health.

IN THE LAST YEAR, WE'VE:

- Developed a DofE participant impact survey so young people can give us live feedback as they progress on their DofE journey
- Worked with DCMS to inform their new National Youth Guarantee which will provide out-of-school opportunities to all young people aged 11-18 by 2025 and support the levelling up agenda
- Issued every DofE centre with a personalised social impact certificate to show the value of the volunteering young people have given to their community
- Engaged MPs in celebrating young people's achievements in their constituencies.





LIVING LEGACY

The Duke's living legacy gives life-changing experiences to more young people than ever

March 2022 marked a year since the death of our founder and Patron HRH The Duke of Edinburgh.

Since The Duke founded the DofE in 1956, more than 6.7 million young people in the UK have had their lives enriched by DofE – generation upon generation discovering new passions and vital skills, building their resilience and self-belief, making a positive difference in their communities, and having life-changing experiences.

As young people seek to recover post-pandemic, The Duke's living legacy is more urgent than ever before – and his memory motivates us to pioneer new approaches, from our business development to volunteering to fundraising.





Young people speak out to show their gratitude

A service of thanksgiving for The Duke's life was held at Westminster Abbey on 29 March 2022. Nine recent Gold DofE Award holders lined the steps of the Abbey as guests arrived, and 28-year-old Gold Award holder Doyin Sonibare gave an incredible tribute during the service.



Doyin, who is now studying for a PhD in sickle cell research and health inequalities, reflected on the difference doing her DofE has made to her life, telling attendees that the skills she gained from her DofE helped her secure her first job at 18.

"When I look back at the last decade, I've achieved so much more than I thought I could – and it's down to my DofE and the opportunity it gave me."

"At times like these, with so much uncertainty and upheaval, it's so important all young people get opportunities like this, so they have every chance to fulfil their potential too."

Young people's voices were heard across the country on The Duke's anniversary; DofE received 1,300 mentions and interviews across print, digital and social media. Our spokespeople Felix and Lira appeared on BBC Breakfast live and Doyin and her speech appeared across BBC, ITV, Sky and more. We also arranged a follow-up feature on BBC Countryfile capturing a group from a SEND school doing their expedition in the Welsh countryside – helping viewers see The Duke's amazing legacy in action.

"The DofE has transformed my life. It makes you stronger, the chance to be proud of yourself. It helps you find out what you're good at, what you enjoy. The idea that the DofE is only for certain people is false. The DofE is for absolutely everyone."

Doyin Sonibare, DofE Gold Award

Reaching marginalised young people through the Living Legacy Fund

The DofE launched the Living Legacy Fund in The Duke of Edinburgh's memory to help us reach a million young people by 2026, with a focus on reaching those who face barriers to taking part. Through the generosity of our donors and supporters, the Fund has allowed us to:

- Support more young people with additional needs to start their DofE across the UK
- Work with youth organisations in the UK's most deprived areas to run the DofE
- Expand the DofE in prisons and young offender institutions.

We've also developed a Youth Ambassador programme to keep young people's voices at the heart of our work.

We will continue to honour The Duke's legacy of changing and improving young lives. When every young person gets the opportunity to build self-belief and resilience through their DofE, we'll know we've succeeded.

WHAT'S NEXT FOR OUR STRATEGY?

Our ambitions for young people are as limitless as their potential.

It's tough for young people right now. The UK's youth are facing crisis on top of crisis – and we know it's only going to get tougher as the world around them becomes increasingly uncertain and spiralling living costs further exacerbate social and economic inequalities. But time and again, we've seen that when we help young people build belief in themselves, there are no limits to what they can overcome.

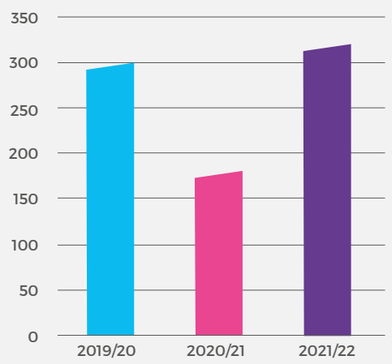
Our Youth Without Limits strategy aims to give one million young people the chance to undertake a life-changing DofE programme by 2026, particularly those who are most marginalised.

Crucial to our success is:

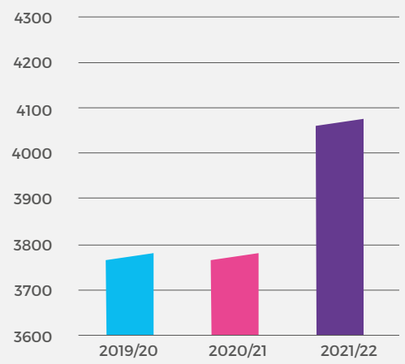
1. Increasing the number of young people starting a DofE programme
2. Increasing the number of organisations licensed to deliver DofE programmes

We're making good progress. DofE participation numbers have fully recovered post-pandemic with strong growth in our Licensed Organisation numbers which will provide more young people with the chance to start their DofE programme.

DofE Awards started 2019-22



New Licensed Organisations 2019-22



2019/20 = 295,490 (pre-pandemic)
2020/21 = 179,241 (pandemic)
2021/22 = 321,622 (pandemic recovery)



In 2022-23, we will continue to work towards our strategic goals through a suite of activities including:

- Launch our Access Without Limits Fund to provide financial support to young people and DofE centres experiencing economic disadvantage
- Reaching more marginalised young people by licensing new community organisations, prisons and SEND schools
- Refreshing our training framework so adult volunteers have access to timely information and personalised learning and development
- Publishing our first impact report based on data compiled from our new impact measurement framework
- Developing our employability offer and clarifying how DofE supports career prospects as young people transition into the world of work
- Keeping young people at the heart of our work by expanding our Young Ambassadors programme and introducing DofE Young Leaders
- Continuing to invest in our people, infrastructure and systems to make all of this happen.

Ruth Marvel, Chief Executive,
The Duke of Edinburgh's Award



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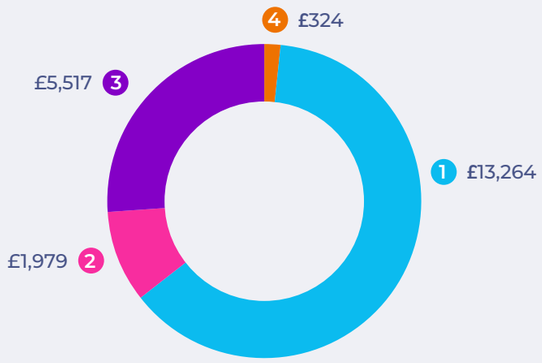
FINANCIAL REVIEW

The charity has had a very strong year; as the UK emerged out of the COVID-19 pandemic demand for the Award bounced back both in terms of numbers of Licensed Organisations and young people doing their DofE.

The charity has also continued to attract the generous support of existing and new donors. This has driven the charity's strong financial position, ending the year with net assets of £30.4m, an increase of £3.9m from the previous year. This increase was driven by a £3.6m operational surplus and a £0.3m gain in our investments. At 31 March 2022, the charity had cash of £8.1m, investment assets of £18.0m, and reserves of £30.4m (including General Reserves of £23.2m).

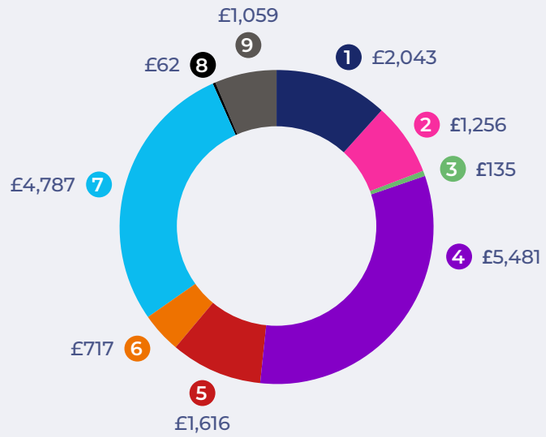
Based on its financial health and resilience during the COVID-19 pandemic, the charity refreshed its reserves policy. The new policy aims to allow us to invest in our new strategy *Youth Without Limits* with considered and planned expenditure on initiatives that have the greatest impact, whilst ensuring the ongoing financial sustainability of the charity.

21/22 Income – total £21.1m (£'000s)



1 **Other trading activities – 62.9%**
2 **Charitable activities – 9.4%**
3 **Donations and legacies – 26.2%**
4 **Investment gains – 1.5%**

21/22 Expenditure – total £17.2m (£'000s)



1 **Cost for fundraising – 11.9%**
2 **Cost of sales of literature and goods – 7.3%**
3 **Investment management fees – 0.8%**
4 **Supporting Licensed Organisations – 31.9%**
5 **Supporting volunteers – 9.4%**
6 **Participant support – 4.2%**
7 **Extending the reach of DofE – 27.9%**
8 **Supporting expeditions – 0.4%**
9 **Developing the DofE infrastructure – 6.2%**

Income and expenditure

The resurgence of demand significantly improved DofE's income for the year ended 31 March 2022, with total group income up £6.1m on 2022 at £20.8m (2021: £14.7m). The main elements of our income are as follows:

- **Licence income** (other trading activities) of £5.3m, a £0.5m increase on the previous year (2021: £4.8m). It was encouraging to see the growth in the number of DofE centres, up 291 to 4,072.
- **Sales of literature and other goods** (other trading activities) saw a 90% increase to £7.4m (2021: £3.9m), in part due to a catch up of participants that had not been able to start their Awards in the prior year due to COVID-19 restrictions and disruption to education and youth services.
- **Donations and legacies** totalled £5.5m, in line with the prior year (2021: £5.5m). Fundraising activities, especially face to face events, re-emerged and we are extremely grateful for the continued and extended support from our partners and donors.
- **Income from charitable activities** increased by £1.7m to £2.0m (2021: £0.3m). The charity received significant grants in the year, including £0.9m from the The Julia and Hans Rausing Trust and £0.6m from the Department for Education.

The charity's overall expenditure increased by £3.0m to £17.1m (2021: £14.1m). Increased costs were driven by greater operational activity, and investing in operational and strategic change initiatives, including the associated staff costs to deliver the new major grants awarded.

We are so proud of the efforts of our staff – working with our expanding network of Licensed Organisations, our increasing number of young people, and our valued new and enduring supporters – to extend the reach of the Award. We ended the year with net operating income of £3.6m (2021: £0.6m). Given the unfortunate events in Ukraine and the disruption to global markets we only made a minor gain in our investment portfolio of £0.3m (2021: £2.2m gain), which gave us an overall net income for the year of £3.9m (2021: £2.8m).

Reserves position

At the end of the year, the group's overall reserves were £30.4m (2021: £26.5m), of which £2.8m related to funds given to the DofE with specific restrictions as to their use. In addition, within the unrestricted reserves, £4.3m was designated to provide funding for particular purposes (of which £2.4m are represented by leasehold property). These funds represent amounts set aside to support the delivery of our strategic objectives and amounts related to a donated property asset.

Going concern

Taking all of the above into account, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Reserves policy

The charity's reserves policy has been refreshed to reflect the financial health and resilience of the charity during the COVID-19 pandemic and to enable investment in our new strategy Youth Without Limits through considered and planned expenditure on initiatives that will have the greatest impact, whilst ensuring the ongoing financial sustainability of the charity.

The new reserves policy requires us to maintain £6.0m of free (general) reserves to cover operational losses over a 2-year period under a range of modelled stress scenarios; the balance of free general reserves can be used to realise the strategic ambitions of the charity. Available free reserves at 31 March 2022 were £22.3m (2021: £19.2m). This is calculated by excluding those funds that have specific restrictions and funds designated for particular purposes, as well as the net book value of fixed assets not already designated (£907k).

We continuously monitor our cash levels and working capital requirements to ensure that funds are being invested appropriately, whilst maintaining sufficient levels in the bank for operational requirements.

Investment policy

The DofE's constitution contains general powers for the Trustees to invest funds at their discretion. The Trustees' policy is to protect and, over the long term, increase the value of the investment portfolio in real terms whilst at the same time ensuring availability of funds for capital investment and funding development opportunities to realise the ambitions of the charity.

Until May 2021, our investments were held across three total return funds. The objective for these funds was to deliver average annual growth of inflation plus 5% over a rolling three-year period.

In May 2021, our investment management was transferred to Mercer Global Investments Management Ltd ("Mercer"). The Trustees undertook a review of the charity's investment strategy during 2020. As a result of this review, the Trustees have determined a benchmark mix of asset types and ranges within which Mercer may operate with discretion. Responsibility for monitoring the investment asset allocation and undertaking any rebalancing activity is delegated to Mercer. Mercer reports quarterly to the Trustees on any changes to the underlying fund managers or asset types.

The investment objective is to grow, or at least retain, the capital value of the charity's investments in real terms. To achieve this objective, the Trustees have agreed to target a long-term total return, net of investment management costs, of 3.3% per annum in excess of inflation (as measured by the CPI). Actual returns in the first year have underperformed with an annual return of 2.83%. The Audit, Investment and Risk Committee continues to monitor the performance of the investments to determine the ongoing suitability of the investment strategy for the charity, especially in light of the resurgence of inflation and economic uncertainty.

Responsible investment

The Trustees believe that environmental, social, and corporate governance ("ESG") factors may have a material impact on investment risk and return outcomes, and that good stewardship can create and preserve value for companies and markets as a whole. The Trustees also recognise that long-term sustainability issues present risks and opportunities that increasingly may require explicit consideration. They have therefore put in place a Statement of Investment Principles ("SIP") to guide investment decisions.

The investment fund managers are responsible for direct stewardship activities with underlying investments. These activities are reviewed periodically by the Trustees in conjunction with their advisors. During 2021, the Trustees appointed Mercer Global Investments Management Ltd ("Mercer") as advisor and investment manager to the Fund. Mercer's investment platform allows a greater level of flexibility to align the portfolio with the Trustees' responsible investment beliefs, including allocations to investments aimed at enhancing ESG outcomes. The Trustees will continue to work with their advisors to improve integration of these considerations into their long-term objectives and across the wider investment process.

Managing risk

Effective risk management is key to delivering the charity's strategy and objectives and so considerable time is devoted by the Trustees in reviewing the major risks to which the charity is exposed. In order to support their review, and the charity's management of risk, there is a comprehensive risk register and risk management process in place. The risk register is regularly reviewed and updated by the Executive Team and reviewed quarterly by the Audit, Investment and Risk Committee and at least annually by the full Trustee Board.

The charity categorises the risks faced into three major topics: Strategic, Internal – Operational, and External, and employs a 'three lines of defence' model for risk management. The likelihood and impact of the risks are continually reviewed, along with how they are being managed and mitigated. The Trustees recognise the ongoing operational risks around IT security and safeguarding, along with new and evolving risks around staff related issues and the impact of inflation and financial uncertainty. The below key risks have been identified as part of their risk management process.

Safeguarding

Keeping young people safe from harm is our first priority and the responsibility of everyone involved with the DofE. The charity has a unique relationship with organisations licensed to run the DofE programme and, as part of the licensee onboarding and licence renewal processes, we require assurances that licensees have current and appropriate safeguarding and related policies in place. Additionally, we regularly review our own safeguarding approach – for example, in the context of our current strategic ambition to reach one million more young people by 2026, with a sharper focus on those who experience marginalisation, and our plans to grow the direct delivery of the DofE programme. As a charity, the DofE is always looking for ways to improve and this is especially true when it comes to keeping young people safe.

Security and stability of internal and external accessed IT systems

The charity works with a number of external experts and suppliers and has significantly increased spending to manage and mitigate against risk in this area.

The DofE maintains ISO 27001 certification (International Standard for Information Security) which requires a register of all considered IT risks and a number of considerations about data and physical system access. This is reviewed internally on a regular basis and by an external auditor annually. Recognising the issue that even the best protected systems are not impregnable, the charity works to ensure that, in the event of a breach, there is a full communication and business continuity plan ready for implementation. This plan is flexible dependent on the systems that are unavailable. The DofE has enhanced its IT security by gaining audited IASME Cyber Assurance (level two).

Staff issues – resilience, recruitment and retention

The charity recognises the hard work and incredible levels of commitment our staff have managed to maintain throughout the difficulties of the last two years during the Covid-19 pandemic and newer challenges arising from inflation and economic uncertainties. We are committed to supporting their wellbeing and maintaining morale and want to ensure that the DofE remains an attractive place to work and that we continue to recruit, train, support and retain high-quality staff to deliver our ambitious five-year strategy. Our employee offering is regularly reviewed and adjusted where necessary; recently, we introduced a new Hybrid Working Policy and refreshed our benefits provision. We continue to monitor and take action to ensure we are securing and retaining more skilled resources to implement our strategy and deliver the scale of our ambition (including for the major grants we have received) in a competitive staffing environment.

Inflation and economic uncertainty

Inflation and economic uncertainty are having an impact on our donors, volunteers, staff, and most importantly the young people we are trying to support. This could inevitably impact the reach, work and finances of the charity. We will closely monitor the impact of this risk on the charity and will work with our professional advisors on how best to protect the charity's financial position and use our financial resources to mitigate against any emerging issues.

In the year ended 31 March 2022 and more recently, we have received considerable government and private grant funding to reach and support the most marginalised cohorts of young people to undertake the Award. These are multi-year grants that provide financial stability in the face of economic uncertainty.

The receipt of three significant grants has meant we have had to introduce new processes to manage and assure large-scale grant-funded projects. Management have introduced appropriate processes and controls to ensure that grant funds are spent in line with the grant agreements. This has included external assurance work on the Department for Education grant.

Fundraising responsibly

The Duke of Edinburgh's Award raises funds from its network of established supporters, including individuals, trusts, foundations and corporate partnerships via appeal letters, emails and telephone. It also undertakes fundraising activity via fundraising events. The DofE's corporate partners are also engaged through delivering the Gold DofE for their young workforce, mass participation events for their colleagues, communications opportunities, and bespoke partnership activity. The DofE does not contract professional fundraisers or commercial participators to undertake its fundraising or partnership activities on its behalf.

The DofE is registered with the Fundraising Regulator and adheres to its Code of Fundraising Practice and its associated rulebooks for fundraising activities. Additional guidance and information are sought from the Institute of Fundraising in order to inform best practice. We abide by the Fundraising Code of Practice in our fundraising behaviour, in how we ask for support, how we keep donors informed and how we treat people fairly. This ensures that we protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion their privacy, is unreasonably persistent or places undue pressure on anyone to give money or other property.

The DofE has developed trusted and long-term relationships and partnerships with its supporters. It is compliant with General Data Protection Regulation (GDPR) and will only contact prospective and existing supporters in line with its Privacy Policy and Data Protection statement. We do not sell or swap personal data.

The DofE welcomes feedback on its fundraising activities and has a complaints policy that outlines how the charity will react should a complaint be received regarding its fundraising methods. We received no complaints in the financial year 2021/22.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charitable objectives

To continue to foster and administer a programme of Awards for young people in our United Kingdom and elsewhere and thereby, through the development of their character, to promote good citizenship for the public benefit.

Public benefit

The Trustees have considered the public benefit guidance and believe that the delivery of the personal development programmes for young people are in line with the DofE's charitable objectives and delivery of public benefit:

- We encourage in young people personal discovery and growth, self-reliance, perseverance, responsibility for themselves and service to their community.
- We encourage adults to take a greater interest in young people's development and assume responsibility for their development as future citizens.
- We foster and encourage the growth of organisations where their objectives include advancing the welfare of young people and promote the delivery of the Award programme through these organisations.

Reference and administration details

The Trustees and senior executives are listed on pages 42-43 together with advisors to the charity. Details of the charity numbers and the registered office can be found on page 43.

Structure of the charity

The Duke of Edinburgh's Award was established in 1956 under a deed of trust and registered as a charity. In 1998 it transferred its assets and business to a company limited by guarantee, registered as a charity. In 2006* The Duke of Edinburgh's Award was granted a Royal Charter and in October 2007 the Royal Charter Corporation took over the assets and undertakings of the company limited by guarantee with the latter being wound up in 2008.

The DofE has a subsidiary company, Award Scheme Limited (ASL).

The Expedition section of the DofE is monitored by an Advisory Panel of experts.

**The Royal Charter was granted on 14 December 2005 and came into effect on 1 April 2006.*

The Duke of Edinburgh's International Award Foundation

The Award programme continues to develop internationally under The Duke of Edinburgh's International Award Foundation which was established in 1986 with specific responsibility for facilitating the development of the Award across the world. It operates through licensing agreements with National Award Operators and Independent Award Centres in over 130 countries and territories.

The UK Award is the National Award Operator for the UK and works in close association with The Duke of Edinburgh's International Award Foundation. The UK Award has a Trustee who is a Trustee of both the UK Award and The Duke of Edinburgh's International Award Foundation, as is provided in The Duke of Edinburgh's International Award Foundation's constitution.

Joint Advisory Committee

The Joint Advisory Committee, consisting of the President's Award in the Republic of Ireland and The Duke of Edinburgh's Award in Northern Ireland, exists to advise the Council of The President's Award and the Trustees of The Duke of Edinburgh's Award on matters relevant to the operation of the DofE both in Ireland and Northern Ireland. It supports efforts to build upon existing co-operation and improve engagement in the Award from all communities of young people in Northern Ireland and Ireland.

Governance

The DofE is a registered charity whose board of Trustees takes all decisions collectively. All Trustees are equal in the duties and responsibilities that they owe to stakeholders, and accordingly they work together as one body within which the Chair takes the lead.

The Trustees are responsible for determining all important matters of policy. They meet formally four times each year and whenever necessary to carry out their responsibilities. They review strategy and performance annually and approve budgets and operating plans in line with strategy.

In addition to the main board meetings, governance of the DofE is exercised through a number of committees that hold responsibility for specific areas of governance activity. Following an independent Governance review in 2020 the names and remits of the sub-committees of the Board were amended to:

- **The Audit, Investment and Risk Committee** oversees the charity's relationship with the external auditor, determines the integrity of the financial statements, and reviews the business risk management framework including compliance and internal controls. The committee also oversees the charity's external relationship with its investment managers, reviews investment strategy and monitors the performance of the investment portfolio.
- **The Remuneration Committee** oversees the performance and remuneration of the Chief Executive and the overall approach to performance, pay and benefits across the organisation.
- **The Governance Committee** oversees continuous development of planning, makes decisions, and recommends the appointment and reappointment of Trustees and the CEO.

Membership of these bodies is set out on page 42.

The corporate governance of the DofE is monitored against guidelines for best practice as set by the Charity Commission in their framework for sound governance and accountability (Hallmarks of an Effective Charity) and it is the Trustees' practice to develop the DofE's corporate governance procedures whenever appropriate.

There is a maximum of 12 Trustees.

Terms of office are for a maximum of four years for newly appointed Trustees, renewable once following a performance review. Current Trustees will complete their original term of office duration. HRH The Earl of Wessex has no limit to his term, subject to confirmation by the Trustees of his position every five years. The Chair can serve for a period of up to ten years, regardless of prior service as a Trustee.

The Trustees are all non-executive, have no financial interest in the charity, remuneration or other benefits and give freely of their time and, in many cases, financial support. Trustee independence is not considered to be an issue.

Induction and training of Trustees

The Governance Committee, together with the Chair, manages the process of Trustee recruitment on behalf of the Board. A comprehensive skills audit is conducted regularly to identify the key skills and experiences, including lived experiences, that are required to ensure the Board has the right balance of expertise. An open recruitment process is conducted for all Trustee appointments to ensure we promote these opportunities to the widest range of potential candidates.

The Trustee Board ratifies all new Trustee appointment and all new Trustees are given a comprehensive induction to ensure they understand the charity's strategy, our key activities and our governance and assurance frameworks. All Trustees are given opportunities to visit DofE centres and meet participants and leaders and see DofE in action as part of their induction as well as being invited to attend regular events for other staff and external stakeholders throughout their terms of office. All Trustees have regular performance reviews with the Chair of Trustees and as part of these further learning and development needs are identified and met through additional training, mentoring or whole-Board development sessions as required.

Management and delegated authority

The Trustees review strategy and performance and approve budgets and operating plans in line with the charity's strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive. The Chief Executive is accountable to the Trustees for the efficient running of the DofE with the help of the Executive Leadership Team.

As well as implementing the Trustees' approved strategy for the DofE, and ensuring the operational efficiency of programmes, the Chief Executive and the management team are responsible for promoting the benefits of DofE programmes to the widest possible audience, raising the funds necessary to support the programmes, administering the DofE's finances, and making the Trustees aware of the need for any changes to DofE programmes and delivery arrangements.

In order to ensure consistency of approach by those to whom DofE programmes are licensed, to promote and develop DofE programmes in new organisations and different groups of young people, and to maintain and enhance the quality of delivery of DofE programmes, there is a Country Director in each of Northern Ireland, Scotland and Wales and five Regional Directors in England.

At the end of the financial year the DofE had 244 full or part time employees. Third party organisations that are licensed to deliver DofE programmes to young people work closely with DofE staff, but they employ their own staff for the purpose. The DofE carries out quality assurance procedures on the delivery of DofE programmes but is not responsible for the licensees' employees or for their volunteers.

Volunteers

Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors. DofE depends on the generosity and hard work of volunteers who give up their time to enable young people to access a DofE programme in a huge variety of settings, from schools and youth groups, to sports clubs and uniformed youth organisations. Adult volunteers are supported by DofE staff to manage DofE delivery in their centres, enrolling, supporting and encouraging young people throughout their DofE journey and ensuring that young people can access all the components of the DofE programme, including the Expedition section of the Award.

Employee involvement and employment of disabled people

The DofE continues to develop its employment policies to be consistent with best practice. In accordance with the DofE's equal opportunities policy, the DofE operates fair employment practices in the recruitment, selection, retention and training of disabled staff.

Employees are consulted on issues of interest and concern to them through regular staff engagement and are kept informed on specific matters directly by the leadership team. The Staff Consultation Forum plays an important role in consulting with colleagues across DofE and helping to develop policies and procedures that affect staff as well as support the implementation of strategic priorities under DofE's People Strategy. The DofE has robust grievance and whistleblowing policies and procedures and offers exit interviews to all staff leaving the organisation to provide an opportunity for any staff related concerns to be raised and areas for improvement in employee relations to be identified.

Social responsibility statement

The DofE is committed to ensuring that it is a socially responsible organisation.

As part of this commitment the DofE seeks to integrate social and environmental concerns in its business strategy and operations. The DofE addresses its social responsibility in the following areas:

Workplace

The DofE aims to offer a workplace that encourages personal development, allows for free communication and provides a positive work/life balance. It supports volunteer work, both in the organisation and through charitable projects.

The DofE has clear and accessible employee policies relating to equal opportunities, maternity and paternity leave, lone working, grievances etc. In 2021/22, the management team worked with the Staff Consultation Forum to develop a Hybrid Working Policy for the charity to support alternative ways of working.

All employees are encouraged to act in a socially responsible manner and respect the environment in which they operate.

Environment

The DofE actively seeks ways to reduce the impact of its activities on the environment.

It seeks to achieve this through policies to minimise the local impact of DofE activities whilst enabling the enjoyment of such spaces by DofE participants; to educate Leaders and participants about the environment; to promote the sustainable use of the outdoor environment and to encourage sustainable environmental policies within the workplace.

Stakeholders

The charity's stakeholders are the young people who undertake a DofE programme, our donors, volunteer network, Licensed Organisations, staff and Trustees.

To all of these groups the DofE aims to be an organisation that is open, responsive and aware of their particular interests and needs. To achieve this, it encourages participation by way of consultation, provides feedback through regular publications, and ensures the charity's website is kept up-to-date and is accessible to all.

Community

The DofE operates as a UK-wide charity but structures its operations on a regional basis to ensure strong ties in local communities throughout the UK.

TRUSTEES AND ADMINISTRATIVE DETAILS

The Trustees of The Duke of Edinburgh's Award represent a wide range of backgrounds, experiences and skills and meet regularly to help steer the development of the charity.

The Trustees review strategy and performance and approve budgets and operating plans in line with this strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive.

The Chief Executive is accountable to the Trustees for the efficient running of the DofE, supported by the Executive team and their respective staff teams.

Trustees

The Baroness Tanni Grey-Thompson DBE

HRH Earl of Wessex KG GCVO

Lord Offord of Garvel

Patricia Tehan

Mel Ewell

Julian Hough

Jenny Morgan

Mo Isap *Appointed 23 March 2022*

Anna Rose Barker MBE *Appointed 23 March 2022*

Ofei Kwafo-Akoto *Appointed 23 March 2022*

Committees of the Board

Audit, Investment and Risk Committee

Jenny Morgan

Mel Ewell

Mo Isap *Appointed 15 July 2022*

Ofei Kwafo-Akoto *Appointed 15 July 2022*

Governance Committee

Patricia Tehan

HRH The Earl of Wessex KG GCVO

The Baroness Tanni Grey-Thompson DBE

Julian Hough

Remuneration Committee

Mel Ewell

The Baroness Tanni Grey-Thompson DBE

Anna Barker *Appointed 15 July 2022*

UK Executive Leadership Team (from 24 August 2021)

Ruth Marvel
Chief Executive

Sukhjit Singh
Chief Financial Officer
Appointed 5 July 2021

Rebecca Kennelly MBE
Executive Director of UK Operations
Appointed 5 July 2021

Steve Kingstone
Executive Director of Strategy and Engagement
Appointed 24 August 2021

Previous UK Executive Team (to 24 August 2021)

Ruth Marvel
Chief Executive

Simon Leicester
Interim Finance & HR Director
Resigned 12 August 2021

Phil Treleven
UK Services Director
Resigned 2 April 2021

Caroline Glen
Fundraising Director

Peter Schooling
Commercial Director
Resigned 2 April 2021

Andrew Logie
IT Director

Helen Anderson
Scotland Director

Stephanie Price
Wales Director

Kate Thompson
Northern Ireland Director

Helen Foster
North of England Director

Jackie Bull
Central England Director

Peter Singleton
South East Director

Heather Thompson
South West Director

Clare Argar
London Director

Registered details

The Duke of Edinburgh's Award is a Registered Charity No: 1072490, and in Scotland No: SC038254, and a Royal Charter Corporation No: RC000806. Registered Office: Gulliver House, Madeira Walk, Windsor, SL4 1EU

Bankers

Lloyds, 8–10 Waterloo Place, London SW1Y 4BE

Investment Managers

1. Mercer Global Investments Management Ltd, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296

2. BlackRock Investment Management (UK) Limited, 33 King William Street, London EC4R 9AS*

In May 2021, all funds managed by Ruffer LLP, Standard Life Investments (Mutual Funds) Limited and Baring Assets Management (London) were transferred to Mercer Global Investments Management Ltd, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296.

*We hold a small legacy investment with BlackRock which is due to be closed in the near future.

Independent auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Solicitors

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

Statement of responsibilities of the Trustees of The Duke of Edinburgh's Award in respect of the Trustees' annual report and the financial statements

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the group and the charity and of the group's and the charity's excess of income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- state whether the financial statements comply with the trust deed.
- assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, those statements of accounts comply with the requirements of regulations under those Acts. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

Jenny Morgan

Trustee

On behalf of the Board of Trustees,

29 November 2022

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report to the Trustees of The Duke of Edinburgh's Award

Opinion

We have audited the financial statements of The Duke of Edinburgh's Award ('the charity') and its subsidiary ('the group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, Group and Parent Charity Balance Sheets, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2022 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 charitable group 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 or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 44, 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 group and the parent 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

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005) together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, the assessment of going concern and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit and Investment Committee about their own identification and assessment of the risks of irregularities, sample testing on income and the posting of journals, reviewing accounting policies and accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and OSCR, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008, and Regulation 10 of the Charities Accounts (Scotland) Regulations 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Poulter
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 15th December 2022

STATUTORY FINANCIAL STATEMENTS

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 31 March 2022

	Note	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
		£000	£000	£000	£000
Income from:					
Donations and legacies	3	**3,246**	**2,271**	**5,517**	5,505
Charitable activities	4	**121**	**1,858**	**1,979**	303
Other trading activities	6	**13,264**	**-**	**13,264**	8,928
Investments	7	**2**	**-**	**2**	3
Total income		**16,633**	**4,129**	**20,762**	14,739
Expenditure on:					
Raising funds		**(3,434)**	**-**	**(3,434)**	(2,470)
Charitable activities		**(11,695)**	**(2,027)**	**(13,722)**	(11,648)
Total expenditure	8	**(15,129)**	**(2,027)**	**(17,156)**	(14,118)
Net operating income/(expenditure)		**1,504**	**2,102**	**3,606**	621
Gains/(losses) on investments	10	**322**	**-**	**322**	2,225
Net income/expenditure for the year		**1,826**	**2,102**	**3,928**	2,846
Transfers between funds		**732**	**(732)**	**-**	-
Net movement in funds		**2,558**	**1,370**	**3,928**	2,846
Reconciliation of funds for year ended 31 March 2022					
Fund balances at 1 April		**25,084**	**1,428**	**26,512**	23,666
Fund balances at 31 March		**27,642**	**2,798**	**30,440**	26,512

All gains and losses recognised in the year are included above; therefore, a separate statement of recognised gains and losses has not been prepared.

As permitted by the charity SORP, a separate Statement of Financial Activities (SOFA), dealing with the results of the parent charity only, has not been presented. The individual charity net surplus for the year was £3.9m (*2021: £2.8 million*). Details of the subsidiary company's profit and loss accounts for the year are summarised in note 17.

Group And Parent Charity Balance Sheets as at 31 March 2022
Registered Charity number: 1072490

	Note	Group 2022	Group 2021	Charity 2022	Charity 2021
		£000	£000	£000	£000
Fixed assets					
Tangible assets	9	**3,335**	3,384	**3,335**	3,384
Investments	10	**18,003**	13,816	**18,003**	13,816
Total fixed assets		**21,338**	17,200	**21,338**	17,200
Current assets					
Stock		**67**	64	**-**	-
Debtors	11	**2,685**	1,227	**4,773**	3,570
Cash at bank and in hand		**8,137**	10,009	**5,660**	7,280
Total current assets		**10,889**	11,300	**10,433**	10,850
Current liabilities					
Creditors – amounts falling due within 1 year	12	**(1,787)**	(1,988)	**(1,419)**	(1,626)
Net current assets		**9,102**	9,312	**9,014**	9,224
Total assets less current liabilities		**30,440**	26,512	**30,352**	26,424
The funds of the charity					
Unrestricted general fund		**23,220**	20,133	**23,220**	20,133
Unrestricted designated fund		**4,334**	4,863	**4,334**	4,863
Non charitable trading funds		**88**	88	**-**	-
Total unrestricted income funds		**27,642**	25,084	**27,554**	24,996
Restricted Funds		**2,798**	1,428	**2,798**	1,428
Total funds	14	**30,440**	26,512	**30,352**	26,424

The financial statements set out on pages 48 to 69 were approved by the Trustees on 29 November 2022 and signed on their behalf by:

Jenny Morgan

Trustee

Consolidated Cash Flow Statement for the year ended 31 March 2022

	Note	Group 2022 £000	Group 2021 £000
Cash flows from operating activities:			
Net cash provided by operating activities	18	**2,144**	2,453
Cash flows from investing activities:			
Dividends, interest and rents from investments	7	**2**	3
Purchase of property, plant and equipment	9	**(153)**	(39)
Cash receipts from the sale of investments	10	**135**	114
Purchase of investments	10	**(4,000)**	-
Net cash flows from investing activities		**(4,016)**	78
Change in cash and cash equivalents in the reporting period		**(1,872)**	2,531
Cash and cash equivalents at 1 April 2021		**10,009**	7,478
Cash and cash equivalents at 31 March 2022		**8,137**	10,009

	2022 £000	2021 £000
Analysis of cash and cash equivalents shown in the balance sheet		
Cash at bank and in hand	**8,137**	10,009
Notice deposits (less than two months)	**-**	-
	8,137	10,009

Notes to the Financial Statements for the year ended 31 March 2022

1. Constitution

The Duke of Edinburgh's Award is incorporated by Royal Charter and is a registered charity whose mission is to inspire, guide and support young people in their self-development and recognise their achievements.

The Duke of Edinburgh's Award is registered at Gulliver House, Madeira Walk, Windsor, SL4 1EU.

2. Accounting policies for the year ended 31 March 2022

A. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to have extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

As stated on page 44, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Basis of consolidation

The group accounts incorporate those of the wholly owned subsidiary of the charity, The Award Scheme Ltd, as detailed in note 17 to the financial statements. The results are consolidated on a line-by-line basis.

B. Fund accounting

Funds held by the charity are either:

- **Unrestricted general funds** – These are funds which can be used in accordance with the charitable objects at sthe discretion of the Trustees.
- **Unrestricted designated funds** – These are funds set aside at the discretion of the Trustees for specific purposes.
- **Restricted funds** – These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

C. Income

Income is recognised in the period in which the Charity has entitlement to the income, when it is probable that the income will be received and the amount of the income can also be measured reliably. Where income is received in advance of providing goods and services, the income is deferred until the Charity becomes entitled to the income.

Legacies are recognised on a case-by-case basis following the grant of probate and when the entitlement to the legacy has been established, receipt is probable and amount of the legacy can be measured reliably.

Gifts in kind (e.g., donated facilities, services and items for fundraising events) are included at the value to the charity where there this can be quantified, at their estimated market value at the time of receipt. An equivalent expenditure amount is included in the financial statements at the same time as the income is recognised. No amounts are included in the financial statements for services donated by volunteers. Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example as Assessors, Co-ordinators, Leaders and Supervisors.

2. Accounting policies for the year ended 31 March 2022 (continued)

Grants (including Government grants) are recognised when the entitlement to the grant is established and confirmed by both parties.

Fundraising income is shown gross of any associated expenditure. Income received in advance of an event taking place is deferred until the entitlement to that income has arisen (i.e. the event occurs), at which time it is credited to the SOFA. Where income is raised through fundraising events held jointly with DofE connected charities, only the share of that income which is attributable to the charity is recognised.

Income from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. For Welcome Packs, this is considered to be the date of purchase of the packs. For other goods sold, this is considered to be the point of delivery. Turnover on licence fee income is recognised over the period for which the licence is granted.

Investment income is accounted for on an as received basis.

D. Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

- Expenditure on raising funds comprises the costs associated with attracting voluntary income and the costs of sales of literature and goods.
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of those resources, largely staff time spent. General management costs, excluding costs associated with governance, have been allocated in the same way.
- Grants payable are recognised when the Charity has a constructive obligation according to the terms of the grant award (this may be before the payment is due).
- Governance costs include those incurred in the governance of the charity's assets, and are associated with constitutional and statutory requirements.
- The Charity is partially exempt for VAT purposes and is not able to reclaim all the VAT it pays. It is not practicable to allocate all irrecoverable VAT to the expenses and assets concerned, and irrecoverable VAT is written off. For fixed asset acquisitions, irrecoverable VAT is added to the capital cost.

E. Tangible fixed assets and depreciation

Tangible fixed assets are shown at their current net book value on an historical cost basis. Assets are capitalised where the value of the asset is greater than £1,000 (with the exception of computers, all of which are capitalised). The carrying values of tangible fixed assets are reviewed for impairment in the period in which events or changes in circumstances indicate that the carrying values may not be recoverable.

Donated assets are included in incoming resources and fixed assets at an estimate of their value to the charity at the date of receipt.

Gains or losses on the disposal of fixed assets are reflected in net income/expenditure for the year shown in the Statement of Financial Activities.

Other than freehold land, which is not depreciated, depreciation of fixed assets is charged on a straight-line basis on deemed cost as follows:

- **Freehold buildings**: 2% per annum
- **Long and short leasehold property:** Straight-line basis over the remaining length of the lease
- **Fixtures & fittings:** 10% per annum
- **Furniture & office equipment:** 25% per annum
- **Computer hardware, software and equipment:** 20-33% per annum/or economic life of asset whichever is shorter
- **Motor vehicle:** 25% per annum

F. Investments

Except as stated, listed investments are held at market value at the balance sheet date and the SOFA includes the investment gains/losses for the year. The market values of listed securities and pooled fund investments are stated at published prices. Unquoted securities are stated at investment managers' declared net asset values.

G. Investments in subsidiary companies

The DofE's shareholding in its subsidiary company, Award Scheme Limited (ASL), is held at the cost less any provision for impairment.

2. Accounting policies for the year ended 31 March 2022 (continued)

H. Stock

An inventory of training information, publicity material and products for resale is held by ASL. This inventory is maintained on the FIFO basis and is valued at the lower of cost and fair value. Where appropriate, provision is made for obsolete, slow-moving and defective stocks.

I. Pension costs

Employer's pension costs are charged in the period in which the salaries to which they relate are payable. Differences between contributions payable in the year and contributions actually paid are shown in either accruals or prepayments in the balance sheet.

From 1 April 2014 the charity contributed to a defined contribution scheme administered by Scottish Widows. This cost (2022: £664k, *2021: £633k*) is included within total staff costs and is expensed in the year it was incurred.

J. Operating leases

Where practical, rental paid under operating leases is charged to the SOFA on a straight-line basis over the life of the lease. Where the amounts involved are insignificant, operating leases may be charged to the SOFA as they are paid.

K. Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

L. Significant accounting estimates and judgements

In the application of the accounting policies, the Charity has to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

As at 31 March 2022, the Charity had the following uncertain estimates and accounting judgements;

- Accrual of costs for annual leave not taken
  This is reviewed annually to check that the judgement of management is valid. We have included an accrual of the cost of annual leave not taken in the Statement of Financial Activities.
- Depreciation
  Management have based their judgement of useful economic life of assets on past experience and industry norms as appropriate.
- Dilapidations
  These are based on estimated average market rates and reviewed for reasonableness on an annual basis, dependent on information provided to management by property management agents.

M. Exemptions

The charity prepares a consolidated cash flow statement, and the consolidated accounts, in which the charity's results are included, are available to the public. It has therefore taken advantage of the exemption conferred by FRS102 Section 1 not to prepare a parent only cash flow statement.

3. Donations and legacies

A: Income from donations and legacies	Note	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000
Donations		**2,671**	**1,913**	**4,584**	1,662	2,608	4,270
Legacies		**-**	**-**	**-**	1	-	1
Donations in kind	3b	**199**	**-**	**199**	47	-	47
Grants	3c	**376**	**358**	**734**	1,177	10	1,187
		3,246	**2,271**	**5,517**	2,887	2,618	5,505

B: Donations in kind

The material donations in kind received during the year are estimated to be valued as follows:	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000
Fundraising direct costs	**122**	**-**	**122**	-	-	-
Accommodation	**77**	**-**	**77**	37	-	37
Other	**-**	**-**	**-**	10	-	10
	199	**-**	**199**	47	-	47

C: Grant income	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000
Supporting Licensed Organisations	**16**	**-**	**16**	19	-	19
Extending the reach of the DofE	**-**	**358**	**358**	300	10	310
Other unrestricted grants	**355**	**-**	**355**	-	-	-
Government furlough grant	**5**	**-**	**5**	858	-	858
	376	**358**	**734**	1,177	10	1,187

Grant income is received from various bodies including government departments. This income is used to fund activities undertaken by the DofE in the United Kingdom. A breakdown of government grants is shown in Note 5.

Government furlough grant income relates to amounts received under the Coronavirus Job Retention Scheme where staff were furloughed. There were no conditions attached to this income.

4. Charitable activities

	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000
Supporting Licensed Organisations	**-**	**-**	**-**	2	-	2
Supporting volunteers	**121**	**-**	**121**	43	-	43
Supporting expeditions	**-**	**-**	**-**	(10)	-	(10)
Extending the reach	**-**	**1,858**	**1,858**	-	268	268
	121	**1,858**	**1,979**	35	268	303

5. Government grants

A: Government grants within Income from donations and legacies (note 3)	2022 £000	2021 £000
Northern Ireland Education Authority	**6**	-
The Council of the City of Manchester	**9**	12
Government furlough grant	**5**	858
	20	870

B: Government grants within Income from charitable activities (note 4)	2022 £000	2021 £000
UK Department for Education	**563**	-
Welsh Government	**103**	125
Northern Ireland Education Authority	**137**	92
	803	217

6. Other trading activities

	Unrestricted Funds 2022 £000	Restricted Funds 2022 £000	Total Funds 2022 £000	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000
Licence income	**5,327**	**-**	**5,327**	4,849	-	4,849
Sales of literature & other goods	**7,431**	**-**	**7,431**	3,917	-	3,917
Fundraising events	**435**	**-**	**435**	80	-	80
Administrative support	**71**	**-**	**71**	82	-	82
	13,264	**-**	**13,264**	8,928	-	8,928

7. Investment income

	2022 £000	2021 £000
Investment income arises from:		
– Interest on cash balances	**2**	1
– Income from investment portfolio	**-**	2
	2	3

8. Expenditure on charitable activities

A: Expenditure on charitable activities	Directly charged costs 2022 £000	Staff costs 2022 £000	Allocated overhead 2022 £000	Total 2022 £000	Directly charged costs 2021 £000	Staff costs 2021 £000	Allocated overhead 2021 £000	Total 2021 £000
Expenditure on raising funds								
Cost of fundraising	**537**	**1,363**	**143**	**2,043**	159	1,086	146	1,391
Cost of sales of literature & goods	**808**	**406**	**42**	**1,256**	421	480	64	965
Investment management fees**	**135**	**-**	**-**	**135**	114	-	-	114
	1,480	**1,769**	**185**	**3,434**	694	1,566	210	2,470
Supporting programmes:								
- Supporting Licensed Organisations	**346**	**4,648**	**487**	**5,481**	347	2,993	401	3,741
- Supporting volunteers	**99**	**1,373**	**144**	**1,616**	68	785	105	958
- Participant support	**181**	**485**	**51**	**717**	134	527	71	732
Extending the reach of the DofE	**2,070**	**2,459**	**258**	**4,787**	1,044	3,746	502	5,292
Supporting Expeditions	**16**	**42**	**4**	**62**	690	14	2	706
Developing the DofE infrastructure	**575**	**438**	**46**	**1,059**	-	193	26	219
	3,287	**9,445**	**990**	**13,722**	2,283	8,258	1,107	11,648
Total expenditure on charitable activities	**4,767**	**11,214**	**1,175**	**17,156**	2,977	9,824	1,317	14,118

Included in expenditure are governance costs of £156k (2021: £137k).

Staff costs include those charged directly to a charitable activity and some allocated centrally on the basis of staff time.

8. Expenditure on charitable activities (continued)

B: Allocated overhead costs

Overhead costs not directly charged to a charitable activity are allocated centrally on the basis of staff time.	2022 £000	2021 £000
Office accommodation and services	**262**	316
Property and equipment depreciation	**202**	210
IT costs	**513**	497
Staff travel costs	**252**	242
Professional fees	**134**	169
Insurance	**85**	80
Unallocated recoverable VAT	**(279)**	(212)
Other costs	**6**	15
	1,175	1,317

C: Net income before investment gains is stated after charging:	2022 £000	2021 £000
Depreciation	**202**	216
Operating leases	**591**	664
Auditor's remuneration – audit services	**32**	30
Auditor's remuneration – grant audit services	**3**	4

D: Staff costs	2022 £000	2021 £000
Wages and salaries	**8,930**	8,068
Social security costs	**940**	832
Pension costs	**664**	633
Other staff costs	**680**	291
	11,214	9,824

Staff costs include termination payments of £77,196 (2021: £243,361) of which £11,475 (2021: £86,076) is considered ex-gratia. In the prior year, 2021, of this ex-gratia amount, £85k was reimbursed to the charity under payment protection insurance. Termination costs are accrued once formally agreed by management and a reliable estimate can be made.

Staff numbers	2022 Numbers	2021 Numbers
Generating funds	**27**	28
Charitable activities	**204**	213
Governance	**2**	2
	233	243

8. Expenditure on charitable activities (continued)

E: Staff whose emoluments (excluding pension contributions) were in excess of £60,000	2022 Numbers	2021 Numbers
£60,001 – £70,000	**5**	5
£70,001 – £80,000	**8**	2
£80,001 – £90,000	**5**	4
£90,001 – £100,000	**-**	-
£100,001 – £110,000	**-**	1
£110,001 – £120,000	**-**	2
£120,001 – £130,000	**1**	1
	19	15

F: Total paid to key personnel	2022 £000	2021 £000
1 April 2020 – 31 March 2021	**-**	1,414
1 April 2021 – 24 August 2021	**495**	-
25 August 2021 – 31 March 2022	**338**	-
	833	1.414

For the period from 1 April 2021 to 24 August 2021, key personnel were defined as the 14 individuals who made up the UK Executive Team, as disclosed on page 43. The interim Finance Director was contracted rather than employed and £49k of costs are in included in the above disclosure for this.

From 25 August 2021, the DofE's leadership was restructured and the key personal have been defined as the four individuals who make up the new UK Executive Leadership Team, also disclosed on page 43.

In the prior year, key personnel were defined as the 16 individuals who were in post in the year to 31 March 2021 who made up the UK Executive team.

9. Tangible fixed assets (group and charity)

	Freehold Land & Building	Long leasehold property	Fixtures, fittings & equipment	Computer equipment	Trademarks	Total
	£000	£000	£000	£000	£000	£000
Cost at 1 April 2021	800	2,600	1,358	806	27	**5,591**
Additions	**-**	**-**	36	117	-	**153**
Disposals	**-**	**-**	(277)	(34)	-	**(311)**
Cost at 31 March 2022	**800**	**2,600**	**1,177**	**889**	**27**	**5,433**
Depreciation at 1 April 2021	(111)	(151)	(1,196)	(740)	(9)	**(2,207)**
Disposals	-	-	277	34	-	**311**
Charge for the year	(16)	(21)	(103)	(59)	(3)	**(202)**
Depreciation at 31 March 2022	**(127)**	**(172)**	**(1,022)**	**(765)**	**(12)**	**(2,098)**
Net book value at 31 March 2021	689	2,449	162	66	18	**3,384**
Net book value at 31 March 2022	673	2,428	95	124	15	**3,335**

The freehold land and building is Swan House, Madeira Walk, Windsor which houses the Charity's South East Regional Office. The long leasehold property relates to the DofE Head Office in Windsor, Gulliver House.

All tangible fixed assets of the parent charity are held for charitable use. The net book value of assets held by the subsidiary company is £26 (*2021: £182*).

10. Investments (group and charity)

	2022 Main Investments (equities)	2022 Money Market (cash)	2022 Total	2021 Total
	£000	£000	£000	£000
Investments at 1 April 2021	**13,816**	**-**	**13,816**	11,705
Disposals proceeds	**(135)**	**-**	**(135)**	(114)
Additions	**-**	**4,000**	**4,000**	-
Net Investment gain/(loss)	**389**	**(67)**	**322**	2,225
Investments at 31 March 2022	**14,070**	**3,933**	**18,003**	13,816

11. Debtors

	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Trade debtors	**641**	695	**24**	76
Other debtors	**188**	89	**189**	88
Accrued income	**1,456**	171	**1,221**	78
Prepayments	**400**	272	**229**	175
Amounts due from subsidiary	**-**	-	**3,110**	3,153
	2,685	1,227	**4,773**	3,570

The amounts due from the subsidiary company mostly relate to the gift aid due under the deed of covenant dated 25 March 1994.

12. Creditors – amounts falling due within one year

A: Creditors: Amounts falling due within one year	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Trade creditors	**295**	502	**234**	438
Other creditors	**137**	156	**116**	122
Other taxes and social security	**311**	295	**311**	295
Deferred income	**338**	400	**110**	150
Accrued expenses	**706**	635	**648**	621
	1,787	1,988	**1,419**	1,626

B: Deferred income	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Balance at 1 April	**400**	348	**150**	148
Released to SOFA during the year	**(357)**	(279)	**(136)**	(118)
Deferred during the year	**295**	331	**96**	120
Balance at 31 March	**338**	400	**110**	150

Deferred income includes monies for fundraising events that have not taken place as at 31 March 2022 and licence fees paid covering a period after the balance sheet date.

Creditors include the following provisions for liabilities:	Group 2022 £000	Group 2021 £000	Charity 2022 £000	Charity 2021 £000
Dilapidations	**82**	157	**82**	157
Holiday pay accrual	**151**	191	**151**	191
	233	348	**233**	348

13. Taxation

The tax charge for ordinary activities is £nil (2021: £nil). The charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

14. Funds

A: Summary of funds movements	Balance at 1 April 2021	Income	Expenditure	Transfers	Gains and losses on investment	Balance at 31 March 2022
	£000	£000	£000	£000	£000	£000
Group and charity restricted funds						
Supporting Licensed Organisations	5	**-**	**-**	**-**	**-**	**5**
Supporting volunteers	51	**22**	**(10)**	**(1)**	**-**	**62**
Extending the reach of the DofE:						
– The Julia and Hans Rausing Trust	-	**870**	**(31)**	**-**	**-**	**839**
– Department for Education	-	**563**	**(516)**	**(45)**		**2**
– Other – extending the reach	1,194	**1,801**	**(1,362)**	**(218)**	**-**	**1,415**
Participant support:						
– Resilience Fund	1	**664**	**(5)**	**(441)**	**-**	**219**
– Other – participant support	177	**209**	**(103)**	**(27)**	**-**	**256**
	1,428	**4,129**	**(2,027)**	**(732)**	**-**	**2,798**
Group and charity designated funds						
Tangible fixed assets – leasehold property	2,449	**-**	**(21)**	**-**	**-**	**2,428**
Change programme and direct support funds	538	**-**	**-**	**-**	**-**	**538**
Expanding the reach of the DofE	1,876	**-**	**(447)**	**(61)**	**-**	**1,368**
	4,863	**-**	**(468)**	**(61)**	**-**	**4,334**
Charity unrestricted funds	20,133	**16,359**	**(14,387)**	**793**	**322**	**23,220**
Total charity funds	26,424	**20,488**	**(16,882)**	**-**	**322**	**30,352**
Non-charitable trading funds	88	**13,585**	**(13,585)**	**-**	**-**	**88**
Consolidation adjustment – Gift Aid	-	**(12,463)**	**12,463**	**-**	**-**	**-**
Consolidation adjustment – Intercompany transactions	-	**(848)**	**848**	**-**	**-**	**-**
Total group funds	26,512	**20,762**	**(17,156)**	**-**	**322**	**30,440**

14. Funds (continued)

Restricted funds

Income received from donors and grantors which have restrictions placed on them are held as restricted funds. Such restrictions are primarily limitations to where the funds may be used or directions to the type of activity that may be supported by the funds.

The Resilience Fund

The Resilience Fund was set up in October 2021 following a £1.5m donation from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people. It also received match funding from the National Lottery Community Fund #iWill youth movement. The fund provided funded places to 22,377 young people who faced particular hardship during 2021/22, ensuring they were able to start their DofE and access the benefits of the Award.

Department for Education

During the year, the Department for Education awarded the Charity a £3.4m multi-year grant (2021 – 2024), to target schools in areas of high deprivation in England not currently offering the Award to start doing so and to support young people in those schools, facing barriers to engagement, to take part in the DofE.

The Julia and Hans Rausing Trust

The Charity was awarded a £3m multi-year grant by The Julia and Hans Rausing Trust during the year. The purpose of this grant is to support grassroots organisations to deliver the Award in areas where community provision is low.

Designated funds

The charity sets aside unrestricted funds to provide funding for particular purposes and projects. These funds are therefore not readily available for other purposes. As at 31 March 2022 funds had been set aside:

- To reflect the Charity's leasehold property fixed asset
- To provide direct support to individuals and groups that otherwise would not be able to access the programme
- To expand the reach of the DofE

Transfers

Transfers between funds were made during the year due to:

- The purchase of licences and Welcome Packs from Award Scheme Limited on behalf of Licenced Organisations (£732k transferred from restricted funds and £61k from designated funds).

14. Funds (continued)

B: Comparative funds note	Balance at 1 April 2020	Income	Expenditure	Transfers	Gains and losses on investment	Balance at 31 March 2021
	£000	£000	£000	£000	£000	£000
Group and charity restricted funds						
Supporting Licensed Organisations	5	-	-	-	-	5
Supporting volunteers	34	22	(5)	-	-	51
Extending the reach of the DofE:						
– Resilience Fund	-	1,500	(1,254)	(245)	-	1
– Other – extending the reach	1,836	961	(1,604)	-		1,193
Participant support	189	403	(146)	(268)	-	178
	2,064	2,886	(3,009)	(513)	-	1,428
Group and charity designated funds						
Tangible fixed assets	2,389	-	(77)	137	-	2,449
Change programme and direct support funds	436	-	-	102	-	538
Expanding the reach of the DofE	2,422	-	(422)	(124)	-	1,876
	5,247	-	(499)	115	-	4,863
Charity unrestricted funds	16,267	11,728	(10,485)	398	2,225	20,133
Total charity funds	23,578	14,614	(13,993)	-	2,225	26,424
Non-charitable trading funds	88	9,415	(9,415)	-	-	88
Adjustment for Gift Aid	-	(8,626)	8,626	-	-	-
Intercompany adjustment	-	(664)	664	-	-	-
Total group funds	23,666	14,739	(14,118)	-	2,225	26,512

Transfers

Transfers between funds were made during the prior year due to:

- The purchase of licences and Welcome Packs from Award Scheme Limited on behalf of Licenced Organisations (£513k transferred from restricted funds and £29k from designated funds).
- £137k transfer from unrestricted to designated funds to clear a deficit balance relating to a leased property.
- £102k transfer between designated funds as agreed by Trustees.

14. Funds (continued)

C: Net Assets – Group	Unrestricted 2022 £000	Restricted 2022 £000	Total funds 2022 £000
Tangible assets	3,335	-	3,335
Investment portfolio	18,003	-	18,003
Current assets	8,091	2,798	10,889
Current liabilities and provisions	(1,787)	-	(1,787)
Net assets at 31 March 2022	27,642	2,798	30,440

D: Net Assets – Charity	Unrestricted 2022 £000	Restricted 2022 £000	Total funds 2022 £000
Tangible assets	3,335	-	3,335
Investment portfolio	18,003	-	18,003
Current assets	7,635	2,798	10,433
Current liabilities and provisions	(1,419)	-	(1,419)
Net assets at 31 March 2022	27,554	2,798	30,352

E: Comparative Net Assets – Group	Unrestricted 2021 £000	Restricted 2021 £000	Total funds 2021 £000
Tangible assets	3,384	-	3,384
Investment portfolio	13,816	-	13,816
Current assets	9,872	1,428	11,300
Current liabilities and provisions	(1,988)	-	(1,988)
Net assets at 31 March 2021	25,084	1,428	26,512

F: Comparative Net Assets – Charity	Unrestricted 2021 £000	Restricted 2021 £000	Total funds 2021 £000
Tangible assets	3,384	-	3,384
Investment portfolio	13,816	-	13,816
Current assets	9,422	1,428	10,850
Current liabilities and provisions	(1,626)	-	(1,626)
Net assets at 31 March 2021	24,996	1,428	26,424

15. The Duke of Edinburgh's International Award Foundation

In the opinion of the Trustees it is not appropriate to aggregate the financial statements of the DofE and The Duke of Edinburgh's International Award Foundation (IAF) as the activities of the two charities are quite separate and the IAF no longer meets the SORP definition of a connected charity, with no deemed control of IAF. The IAF encourages the establishment and administration of Award programmes worldwide, whilst the DofE administers in the UK one of these programmes. As such separate financial statements have been prepared by and for the IAF, and copies are available from The Secretary General, Award House, 7/11 St Matthew Street, London SW1P 2JT.

16. Related party transactions

- One company connected with a Trustee, The Manufacturing Technology Centre Ltd, made donations totalling £50,000 (2021: £55,094).
- Trustees do not receive any remuneration for their service as Trustees and no monetary value is included in these financial statements for time spent by Trustees in the affairs of the DofE. Out of pocket expenses incurred by Trustees while carrying out their duties are reimbursed by the DofE when claimed. No Trustees claimed expenses during the period ending 31 March 2022 (2021: None).
- The Trustees have reviewed the related party connections of themselves, their close families and other connected persons and report that no disclosable transactions with the DofE other than those described above arose during the period from these connections.
- The Directors of the company Madeira Walk (Windsor) Management Limited (MWML) are also members of the charity's UK Executive Team. During the year, the MWML charged the charity £2,601 (*2021: £2,601*) as a freehold service charge. MWML also donated £2,239 to the Charity in the year (*2021: £1,409*). At year end, the balance owed to the Charity was £10,306 (2021: £5,467).

17. Subsidiary undertaking

The DofE has one wholly owned trading subsidiary, The Award Scheme Ltd (ASL), which is registered in England (Companies House Registration No 02173914). ASL supports The Duke of Edinburgh's Award through licensing, the sale of Welcome Packs to participants and through the provision of information and material to the charity's licensed operators, volunteers and participants. It transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL and of its balance sheets is shown below. Full financial statements will be filed with the Registrar of Companies where appropriate.

Profits and loss accounts	**ASL 2022 £000**	ASL 2021 £000
Turnover	**13,585**	9,415
Cost of sales	**(648)**	(287)
Distribution costs	**(22)**	(15)
Administrative expenses	**(19)**	(11)
Other operating costs	**(433)**	(476)
Profit for the financial year	**12,463**	8,626
Distribution of Gift Aid to Parent Entity	**(12,463)**	(8,626)
Retained profit	**-**	-
Reconciliation of funds for year ended 31 March 2022		
Fund balances at 1 April	**88**	88
Fund balances at 31 March	**88**	88

Summarised balance sheet	**ASL 2022 £000**	ASL 2021 £000
Fixed assets	**-**	-
Current assets	**3,566**	3,604
Current liabilities	**(3,478)**	(3,516)
Net assets	**88**	88
Called up and paid share capital		
Profit and loss reserve	**88**	88
Shareholder funds	**88**	88

During the year, ASL made gift aid donations to the DofE totalling £12,463k (2021: £8,626k) and DofE made purchases of Licences and Welcome Packs from ASL totalling £851k (2021:£664k). At 31 March 2022, ASL owed the DofE £3,110k (2021: £3,153k).

ASL distributed stock of international branded products on behalf of The International Award Foundation (IAF). A charitable donation was made to the IAF by ASL of £1,385 (*2021: £8,831*) reflecting the benefit accrued from the distribution activities of that company.

18. Notes to the consolidated cash flow statement for the year ended 31 March 2022

	2022 £000	2021 £000
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per the statement of financial activities)	**3,606**	621
Adjustments for:		
– Depreciation and amortisation charge	**202**	216
– Less investment income	**(2)**	(3)
Changes in working capital:		
– (Increase)/decrease in stocks	**(3)**	30
– (Increase)/decrease in debtors)	**(1,458)**	1,307
– (Decrease)/increase in creditors	**(201)**	282
Net cash provided by operating activities	**2,144**	2,453

19. Leases

DofE Group commitments under operating leases to pay rentals during the year following the year of these financial statements

	2022 £000	2021 £000
Land and buildings		
– Expiring within 1 year	**222**	54
– Expiring during years 2 to 5	**63**	44
– Expiring thereafter	**-**	-
Other assets		
– Expiring within 1 year	**-**	299
– Expiring during years 2 to 5	**-**	-
	285	397

20. Capital commitments

The DofE Group had no outstanding capital commitments as at 31 March 2022 (2021: £Nil).

21. Pension schemes

The charity contributes to a defined contribution pension scheme for its employees, managed by Scottish Widows. This cost of £664k (2021: £633k) is included within total staff costs.

22. Status of corporation and members

The DofE is a Royal Charter Corporation. The members of the Corporation are the Trustees named on page 42. They have no entitlement to a distribution on dissolution of the Corporation.

23. Post Balance Sheet Events/Contingent asset

In the prior year, we identified an historic administrative error regarding the transfer of ownership of our Head Office, Gulliver House, long leasehold interest when the charity changed its legal identity in 2008 from a limited company to a Royal Charter corporation. As at 31 March 2022, the charity was not technically the legal owner of Gulliver House.

A court order on 2 August 2022 confirmed that the ownership be reinstated to the charity. This is currently being processed at the Land Registry. Considering substance over form, we have made the decision to keep the property in the accounts at cost.

24. Comparative consolidated statement of financial activities for the year ended 31 March 2021

	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000
Income from:			
Donations and legacies	2,887	2,618	5,505
Charitable activities	35	268	303
Other trading activities	8,928	-	8,928
Investments	3	-	3
Total income	11,853	2,886	14,739
Expenditure on:			
Raising funds	(2,470)	-	(2,470)
Charitable activities	(8,639)	(3,009)	(11,648)
Total expenditure	(11,109)	(3,009)	(14,118)
Net operating income/(expenditure)	744	(123)	621
Gains on investments	2,225	-	2,225
Net income/expenditure for the year	2,969	(123)	2,846
Transfers between funds	513	(513)	-
Net movement in funds	3,482	(636)	2,846
Reconciliation of funds for year ended 31 March 2021			
Fund balances at 1 April	21,602	2,064	23,666
Fund balances at 31 March	25,084	1,428	26,512

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instagram.com/dofeuk

THE DUKE OF EDINBURGH'S AWARD

England & Wales - Charity number 1072490

Accounts



YOUTH WITHOUT LIMITS

The Duke of Edinburgh's Award
Annual Report and Financial Statements
for the year ended 31 March 2021

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FOREWORD



Baroness Tanni Grey-Thompson DBE

CHAIR OF TRUSTEES, DofE

I am incredibly proud to have been the Chair of Trustees during the DofE's most challenging year.

The COVID-19 pandemic has brought unprecedented disruption and challenges to individuals, organisations and nations. It has had a devastating impact on young people in particular, robbing them of vital opportunities for education and social development and exacerbating existing inequalities.

Despite this, the DofE's story of 2020/21 is one of adaptability, creativity and resilience. When the COVID-19 pandemic struck in March 2020, we were determined to still be there for young people.
Our incredible adult volunteers and DofE staff moved mountains to ensure that young people could still access DofE, adapting our activities and finding new ways to support and engage them.

As a result, hundreds of thousands of young people started, or continued, their DofE programme despite school closures and lockdowns and myriad other challenges.

We supported 330,000 14 to 24-year-olds across the UK throughout the COVID-19 pandemic, including more than 70,000 who face hardship or experience marginalisation. We also protected the DofE financially, started to modernise our organisation and set an ambitious strategic direction for the future.

Over the last few months, we have also been building on the remarkable legacy of our Founder and Patron, HRH The Duke of Edinburgh, who sadly passed away in April 2021. His unwavering belief in young people led to an Award that has positively impacted the lives of millions of people across the world.

With young people facing an uncertain future, the opportunities offered by the DofE have never been more needed. We have laid the foundations for a more ambitious and visible charity that will be at the centre of the national efforts to recover and rebuild from the COVID-19 pandemic and it is our ambition to give more than one million 14 to 24-year-olds the chance to participate in a life-changing DofE programme over the next five years. To help achieve this, we have invested in many aspects of the charity, including our IT systems. We are also redesigning our delivery models so we can reach more young people who don't currently have the chance to take part.

I would like to thank everyone who has worked so tirelessly and given so generously so we could continue to be there for young people in 2020/21. Without the dedication and support of our staff, Licensed Organisations, volunteers, delivery partners, supporters and donors, none of this would have been possible.

It is my privilege to be the Chair of Trustees at this incredible charity that has clearly won the hearts and minds of the nation. We are now more determined than ever to ensure that The Duke's legacy lives on through our life-changing work and I look forward to working with the whole DofE family to ensure that many more young people can live without limits in the years ahead.

2. About THE DofE

Over the last 65 years in the UK, more than 6.7 million young people have benefitted from a DofE programme and more than 3.1 million have achieved a DofE Award. In 2020/21 alone, 330,000 young people took part in the DofE.

The DofE's impact can be life-changing and, with young people disproportionately affected by the COVID-19 pandemic, our charity's work is more important than ever.



What is the DofE?

The Duke of Edinburgh's (DofE) Award is a personal development programme for young people. Our mission is to inspire, guide and support young people in their self-development and recognise their achievements.

We help young people to build life-long belief in themselves by supporting them to take on their own challenges, follow their passions and discover talents they never knew they had. The Award is widely recognised and valued by parents, employers and further and higher education institutions.

Charitable objectives

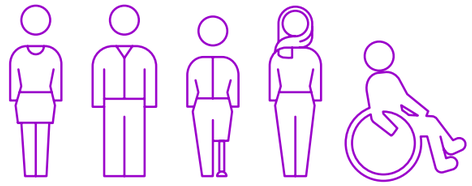
To continue to foster and administer, in accordance with the fundamental principles in article2(2), a programme of Awards for young people in our United Kingdom and elsewhere and thereby, through the development of their character, to promote good citizenship for the public benefit.

180,000

young people started their DofE journey in 2020/21

150,000

young people continued working towards their Award in 2020/21



How does the DofE work?



Any young person aged 14 to 24 can do their DofE. A DofE programme consists of structured and diverse activities, undertaken over an extended period of time, that lead to a Bronze, Silver or Gold Duke of Edinburgh's Award.

What are the benefits of doing DofE?



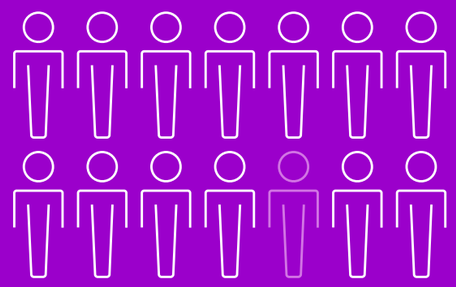
The DofE helps young people develop essential skills for work and life, such as problem-solving and teamwork, and boosts their confidence, self-esteem and resilience. It can help them to do better in education, get the job they want and improve their mental and physical health. It also delivers a broader public benefit by developing confident, healthy, socially conscious and employable young people and helping them to engage in high levels of volunteering and social action.

What activities can young people do?



Young people design their own personal DofE programme, choosing a challenge under each section of the Award: Volunteering, Physical, Skills, Expedition and, for Gold participants only, Residential. The activities they choose vary enormously – from helping out in a charity shop to taking up Taekwondo, beekeeping to playing esports – and reflect the diversity of young people's interests.

How is the DofE run?



The DofE's 243 staff work in partnership with thousands of Licensed Organisations (LOs) across the UK, including schools, young offenders institutions, fostering agencies, hospitals, businesses, colleges and youth groups. By licensing 3,781 organisations and supporting them to run DofE programmes, last year 330,000 young people took part in DofE programmes supported by over 40,000 Leaders and volunteers.

What is the public benefit?

The Trustees have considered the public benefit guidance and believe that the delivery of the personal development programmes for young people is in line with the DofE's charitable objectives and deliver public benefit by:

- Encouraging in young people personal discovery and growth, self-reliance, perseverance, responsibility for themselves and service to their community.
- Encouraging adults to take a greater interest in young people's development and assume responsibility for their development as future citizens.
- Fostering and encouraging the growth of organisations whose objects include the advancement of the welfare of young people and promoting the operation of the Award programme through such organisations.

How is the DofE funded?

The DofE operates a social franchising model. Organisations pay a licence fee to deliver the DofE programme to the young people they work with and each young participant pays a small participation fee. The DofE's earned income does not cover all our costs so, as a charity, we also rely on fundraising to support our work and remove financial barriers to young people's participation in the Award. We are incredibly grateful to the individuals, trusts, foundations and corporate partners who support our work. Their generosity helps to transform young people's lives and leave a lasting legacy.

One example is our partnership with The Lord Mayor's Appeal (TLMA), designed to turbo-charge our impact in London. Over four years, we will enable 10,000 young people to build self-belief through DofE, especially those facing financial hardship, and train 500 Leaders and Managers to deliver DofE to thousands more young people in the years to come. Working alongside TLMA and other partner charities, we are building new connections in the City of London to tackle the big issues faced by young people and drive home the message that a DofE programme can help every young person reach for their limitless potential, no matter their background.

62%

of young people say doing their DofE has made them more confident in overcoming difficult situations

70%

say it made them feel proud of what they can achieve

67%

say it helped them feel more responsible

(Source: 2019 survey of more than 4,600 DofE participants)



3. Stepping up for YOUNG PEOPLE



How we adapted in the pandemic **12**

Young people's amazing stories **14**

2020-2021 achievements **16**

Wrapping up our 2016-2021 plan **18**

How we adapted in the pandemic

When COVID-19 restrictions closed schools and youth groups in March 2020, young people's usual routines, support structures and social networks were ripped out from under them. In the face of such disruption and dislocation, we were determined to keep the DofE going and carry on giving young people the opportunity to learn, stay physically and mentally healthy, and give back to their communities.

By being agile and creative, we adapted the DofE programme and our ways of working so that young people could continue their DofE journey and start their Awards, despite the restrictions created by the pandemic. And we succeeded. Almost 180,000 young people started their DofE journey in 2020/21 and a further 150,000 young people continued working towards their Award – a remarkable achievement considering the circumstances.

The passion and commitment of the DofE staff team is always incredible but, throughout the pandemic, they went above and beyond. Despite challenging personal circumstances, they continued to be there for young people. They engaged with our supporters in innovative ways and stepped up to help DofE volunteers keep the DofE going.

Due to the COVID-19 pandemic, we were unable to meet the targets for participation and achievement we had set for the last year of our 2016-21 strategy but we remain extremely proud of everything our DofE participants achieved at such a challenging time. For example, young people doing their DofE were a huge force for good throughout the pandemic. From delivering food parcels to sewing PPE, they dedicated 1.8 million hours of volunteering in total to local communities at a time when they needed it most. This equates to an investment of almost £8.5 million – an amazing achievement.



"COVID-19 has taken away things that usually provide a sense of routine and fun... Having activities like the DofE means I have something to look forward to and spend time doing regardless of what happens with the pandemic and school."

Suzie, DofE participant

1 #DofEWithADifference

We quickly adapted DofE programmes and launched #DofEWithADifference at the start of the pandemic, as the world was pivoting to a fundamentally changed way of life. #DofEWithADifference was an innovative package of initiatives that reached participants in their digital spaces in line with social distancing guidance. This ensured that young people still had structure, a positive focus and recognition of achievement when they needed it most. We combined practical changes and flexibilities to the programme rules with regular communications, including stories of personal experiences and achievements, that inspired young people and their influencers to continue with their activities.

2 Certificate of Achievement

Many young people had worked hard to complete their Skills, Volunteering and Physical sections of the DofE but were unable to complete their Expedition and/or Residential sections due to COVID-19 restrictions.
We wanted to recognise their efforts and achievements despite not being able to complete the full Award so we introduced the Certificate of Achievement in June 2020. Any young person who completed their Skills, Volunteering and Physical sections was eligible for the Certificate and 62,400 were awarded in 2020/21.

3 New resources for Licensed Organisations (LOs)

Supporting the incredible network of adult volunteers who deliver the DofE was critical to the success of #DofEWithADifference. We created new resources for use in online or socially distanced settings, all adult training was moved online and DofE staff teams provided virtual support (e.g. information sessions for parents). The new resources included a recruitment toolkit (e.g. welcome films) and a delivery toolkit that offered practical support to implement the temporary DofE programme changes.

4 DofE Resilience Fund

Thanks to an extraordinary gift of £1.5m from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people, we launched the DofE Resilience Fund in October 2020. The fund provided funded places to 13,384 young people who faced particular hardship during 2020/21, ensuring that many more were able to start their DofE and access the benefits of the Award.

5 Supporting the youth sector and educational catch-up

Throughout 2020/21, we worked closely with other organisations in the youth sector and government to advocate for young people and the organisations that support them. We supported the efforts to develop and share up-to-date safety guidance during lockdowns. We also called on the UK Government to act urgently to prevent a wider mental health crisis and improve the future prospects of young people by supporting them to catch up on months of missed education and social development. In early 2021, we submitted evidence to the Department for Digital, Culture, Media & Sport (DCMS) review of out of school activities, in which we advocated a two-pronged catch-up approach combining both academic and extracurricular learning for all young people.

Young people's AMAZING STORIES



Supporting the local community

Carl continued with his Bronze DofE Award through his local council's Youth Empowerment service. He changed his activities for his Volunteering section so that he could support the main COVID-19 relief hub in his community, helping to prepare essential food packages for local people.

"When I was stuck at home it was really hard to find the motivation to do anything because I had no idea what was going to happen with school or the summer... It was really important to show up and help directly to support the community I live in. Through this experience I met lots of other young people who wanted to volunteer and who were also doing their DofE."

Carl, DofE participant

Cheering up care home residents

When Bronze DofE Award participant Evie's work experience in a local care home stopped due to COVID-19 restrictions, she found a way to stay in touch and complete her Volunteering section – by recording a song for the residents each week.

"I wanted to help keep them entertained while they are in lockdown... Having my DofE programme has really helped. It has given me something to focus on and it is a great feeling to know that it's helping to cheer up the residents at Bungay House."



Evie, DofE participant

Providing a lifeline for the whole family

The enormity of change during the COVID-19 pandemic was overwhelming for Harry who has autism and a rare genetic condition. Having spoken to his DofE Manager about how he could continue to take part in the DofE, he began to go to his allotment every day and shared the vegetables he had grown with local people who were shielding. His mum Debbie describes the DofE as a "rescue package" and a "lifeline" during lockdown – not just for Harry but for the whole family.



"Working towards his DofE has given Harry a reason to leave the house. As well as the exercise of walking to the allotment, the trips provide valuable social contact for Harry at a time when most other means of social interaction have been cut off and have helped improve his confidence in the current situation."

Debbie, mother of Harry (DofE participant)

2020-2021 ACHIEVEMENTS

1,862,627
total volunteering hours given by young people

£8,474,953
estimated total value of volunteering hours given in support of others

179,241
young people started their DofE journey

22%
of new participants are young people facing disadvantage

127,196	31,213	20,832
Bronze Awards started	Silver Awards started	Gold Awards started

17% of 14-year-olds in the UK started a Bronze DofE programme

330,000
young people actively doing DofE

40,000
Leaders and volunteers delivering DofE programmes

3,781
Licensed Organisations actively delivering the DofE

45,020
Awards were achieved

27,575	11,273	6,172
Bronze Awards	Silver Awards	Gold Awards

62,400
Certificates of Achievement achieved

44,353	13,864	4,183
Bronze	Silver	Gold

Wrapping up our 2016-2021 plan

In 2021, we came to the end of a five-year plan set during our Diamond Anniversary in 2016. The plan centred on three goals; to grow the number of young people starting DofE, extend participation from young people facing disadvantage, and increase the number of young people who achieve an Award.

The impact of the pandemic meant we didn't hit the targets set in 2016, but this shouldn't distract from the extraordinary efforts of young people, our volunteers, supporters and staff to continue DofE during the most challenging time in recent history.

2016-2021 plan

Extend our reach by increasing the number of young people starting a DofE programme each year to **350,000** by 2020/21.

2021 achievements

We had set an ambitious growth target for 2016-21 and had made strong progress towards it (with almost **300,000** young people starting their DofE journey in 2019/20). The COVID-19 pandemic impacted participation numbers in the final year of this strategic period. But, despite the many challenges, **179,241** young people started a DofE programme in 2020/21.

2016-2021 plan

Atract more participants from disadvantaged backgrounds **(20% target)**

2021 achievements

22% of DofE participants in 2020/21 were from disadvantaged backgrounds. We are very proud to have exceeded our target in such a challenging year.



2016-2021 plan

Inspire and enable achievement, ensuring an average completion rate of **60%+.**

2021 achievements

We calculate our achievement rate as the number of Awards achieved as a percentage of the previous year's Awards started. 2019/20 was our best ever year for Awards started with an achievement rate of **55.2%** but the pandemic and the resulting lockdowns in 2020 and 2021 severely hampered young people's ability to take part in all the activities needed to achieve their Award.

To support young people's progress, we introduced the Certificate of Achievement(CoA) in summer 2020, which was given to participants who completed their Skills, Volunteering and Physical sections but who could not complete their Expedition or Residential due to the pandemic.

Therefore, we have combined numbers of Awards and Certificate of Achievements for this year's achievement figure, to reflect the efforts of young people during an unprecedented time.

- Awards achieved in 2020/21 = **45,020**
- Certificates of Achievement achieved in 2020/21 (that didn't go on to achieve an Award) = **50,998**
- All achievements in 2020/21 (Award and CoA) = **96,018**
- Achievement rate = **32.5%***

* COVID-19 negatively impacted our achievement figures in 2020/21. As these are shown as a percentage of the high number of Awards started in 2019/20, this figure is skewed.

4. Kickstarting our TRANSFORMATION



Organisational changes **22**

Organisational changes



A crisis such as the COVID-19 pandemic can do two things – debilitate an organisation or propel it to be even more ambitious. Our new Chief Executive, who joined in late 2019, and everyone else at the DofE were determined to continue to be there for young people throughout the pandemic. But we wanted to do more than that.

So, we used the opportunity to kickstart a programme of organisational transformation that would ensure the DofE charity was in the best possible position to deliver on its mission during the pandemic, build an even stronger organisation for when restrictions were eased, and set an ambitious strategic direction for the future.

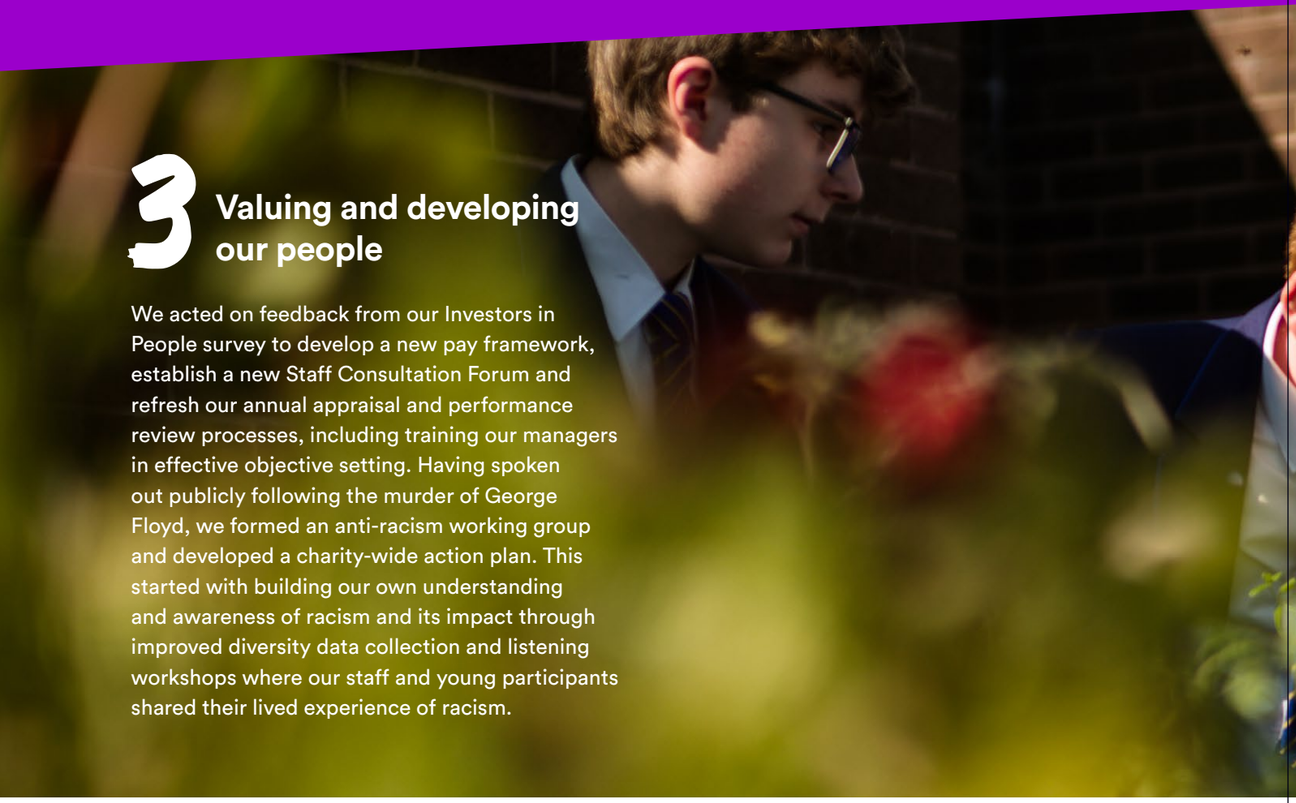
1 Modernising our systems and working practices

With health and safety a priority, we supported all our staff to move to working from home at the start of the pandemic. We moved all our IT infrastructure into the cloud and embedded Microsoft Teams and SharePoint so we could work in a more agile and collaborative way. We saw many benefits of home working and, together with our Staff Consultation Forum, developed a Flexible Working Policy to support colleagues to balance productivity and impact with mental and physical wellbeing.

2 Careful stewardship

To protect the DofE financially, we froze recruitment and non-essential expenditure and sought ways to increase our organisational efficiency. We restructured our business support functions and set up new programme boards to lead strategic change projects across the charity. Recognising significant risks to our income, which is largely made up of licence fees, participation fees and charitable donations, we used the Government's Coronavirus Job Retention Scheme to place some colleagues on furlough during 2020. These were difficult decisions to make but they allowed us to protect jobs and meant that we were able to resume direct support to Licensed Organisations (LOs) quickly as they reopened.

Organisational changes continued



3 Valuing and developing our people

We acted on feedback from our Investors in People survey to develop a new pay framework, establish a new Staff Consultation Forum and refresh our annual appraisal and performance review processes, including training our managers in effective objective setting. Having spoken out publicly following the murder of George Floyd, we formed an anti-racism working group and developed a charity-wide action plan. This started with building our own understanding and awareness of racism and its impact through improved diversity data collection and listening workshops where our staff and young participants shared their lived experience of racism.

4 Enhancing our leadership and management capabilities

To ensure we had the right skills, capabilities and leadership within the charity to deliver on our ambitions, we restructured the senior team, putting in place three new Directorates led by new Executive Directors. We also invested in our support functions, including Communications, HR, Governance and internal assurance, and introduced a new business partnering approach to provide improved support to our frontline teams.



5 Strengthening our governance

Good governance is crucial to the effective running of a charity and the DofE is committed to continuously improving our governance systems and processes. During 2020, we undertook an independent governance review assessing the charity's governance against the standards set out in the Charity Governance Code. As a result of the review, we identified a number of areas where we wished to refresh or improve our governance. The resulting action plan is owned by the Governance Committee and, during the year, we updated our Board and Committee terms of reference, refreshed our Scheme of Delegated Authority and Declarations of Interest processes, developed a new Conflict of Interest Policy, undertook a Trustee Skills Audit and begun the process to recruit a new cohort of Trustees.

5. Ambitions FOR THE FUTURE



Our new strategy, Youth Without Limits **28**

DofE strategic goals (2021-2026) **30**

My DofE journey **32**

Building on HRH The Duke of Edinburgh's legacy **34**

Our new strategy, Youth Without Limits

COVID-19 has certainly taken its toll on young people but they have responded in extraordinary ways. Week after week, DofE participants showed how adaptable, determined, passionate and resilient they were. And they also stepped up to support their local communities when they needed it most – giving a staggering 1.8 million volunteer hours over the course of the year.

The incredible impact of our work with young people was all the more evident during the pandemic and informed our thinking as we set out to transform the DofE charity and develop a new organisational strategy. To inform this important piece of work, we conducted our largest ever stakeholder engagement exercise – 2,791 young people, 605 parents, 685 adult volunteers and 1,232 DofE alumni, as well as corporate partners, donors, supporters and staff, helped in the development of our new strategy, Youth Without Limits.



Young people are at the heart of our new five-year strategy and, over the last year, we have created new roles for Young Leaders and Young Ambassadors who will inform our work and ensure that we remain focused on creating positive impact for the young people we serve.

Over the next five years, it is our ambition to make the DofE more accessible and relevant, giving more than one million young people the chance to participate in a life-changing DofE programme. In addition, we will invest in new quality assurance mechanisms, training and account management tools. We will strengthen our brand, communications, fundraising, advocacy, youth engagement and youth leadership. And, crucially, we will design new delivery models to take the DofE to even more young people who face hardship or experience marginalisation – including investing more in bursaries and subsidies to enable broader access to the DofE.



"I'M CONFIDENT THE DofE'S NEW STRATEGY WILL REALLY SET OUR YOUNG PEOPLE UP FOR SUCCESS...

...and recognise the amazing work they have been doing and encourage them to develop themselves over what will continue to be challenging years ahead."

Richard, DofE Manager

DofE strategic goals (2021-2026)

Our new strategy, Youth Without Limits, is focused around four strategic goals and enabled by three strategic drivers, which we summarise below.

Goals

Access

We will make the DofE more widely available and accessible, increasing the number and diversity of young people who can access the programme.

Relevance

We will ensure the DofE is relevant, engaging and inspiring for young people and our supporters.

Impact

We will measure and articulate the impact of the DofE – and use our reach, credibility and partnerships to influence decisions and debates that affect young people's overall life chances.

Quality

We will ensure that all young people doing their DofE experience a high-quality, challenging and personalised programme, delivered by a dedicated DofE Leader.



Drivers

People-powered and values-led

We will empower and invest in our staff, uniting the whole organisation as #OneDofE. We will also embed our new values and behaviours and champion and build our equality, diversity and inclusion practices across the DofE.

Data-led and digitally innovative

We will strengthen our use of audience insights to inform decision-making and improve our offer, as well as strengthening the way we use digital technology to meet our stakeholders' needs.

Financially and environmentally sustainable

We will review our pricing models to ensure we balance accessibility and diversity of participation with organisational sustainability and diversify our income, including growing our fundraising and commercial income streams. We will also enhance organisational efficiencies and reduce our carbon footprint.

My DofE JOURNEY

Alongside our new strategy, we have developed a change model (My DofE Journey). It articulates the immediate, medium and long-term outcomes for DofE participants as well as DofE volunteers and wider society, alongside a best-in-class new Impact Measurement Framework. Developing these evaluation methods is an important step forward for the DofE as it will allow for empirical assessment of the charity's impact going forward. We are delighted that our approach is consistent with best practice as set out in the latest HM Treasury's Green Book guidance on how to appraise and evaluate policies, projects and programmes.

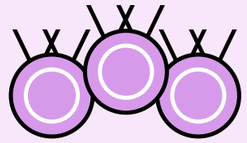
DofE is a personal challenge that helps me get the most of out of life and make a difference to the world around me.

During my programme

I've set myself goals and persevere to reach these.



I think about what I've done and I'm proud of my achievements.



I'm being active and having fun.

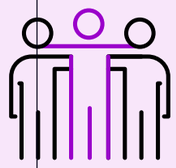


I'm giving something back to my community.



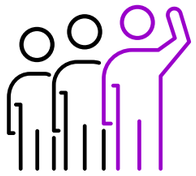


I'm doing things I wouldn't have done otherwise and being challenged, in a good way.



I'm meeting new people and making new friends.

Medium-term outcomes



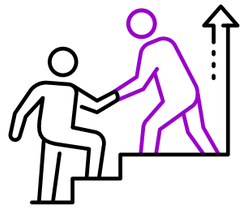
I feel more confident. When things get tough I know I can work through them.

I feel good about myself.



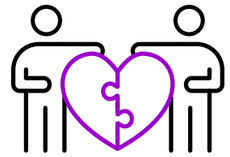


I've learnt personal and practical skills that help me now and will help me in the future.



I'm more aware of who I want to be and what I can do to get there. I feel I can make a difference.

I feel closer to my community and to the world around me.



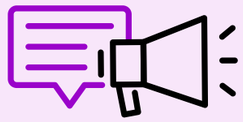
Longer-term impact



I've got tools I can draw on that help my mental health and wellbeing.



I'm more likely to fulfil my potential, including in work and education.



I'm more willing to speak up and step up to help other people.

Building on HRH The Duke of Edinburgh's LEGACY

On 9 April 2021, our Founder and Patron, HRH The Duke of Edinburgh, sadly passed away. As we mourned his passing, we also reflected on his remarkable legacy and the achievements of millions of young people through the Award that bears his name.





The DofE is woven into the fabric of the UK, equipping and empowering young people from all communities to build the skills, confidence, and resilience they need to make the most out of life and make a difference to the world around them.

Multi-generational impact

We were overwhelmed by the outpouring of affection and love for the DofE that followed The Duke's passing. We invited anyone who had been involved in the DofE since its inception, including alumni and volunteers, to share their memories and stories in order to inspire the next generation of young people to start their DofE journey.

More than 2,500 people got in touch and this historic collection contains memories from many well-known alumni, including actress Nina Wadia, Paralympian Hannah Cockroft MBE and explorer Levison Wood, as well as thousands of others whose lives were impacted by DofE.

The affection and respect for our charity shone through in everyone's words – with comments including "The DofE is my happiness", "It is simply life-changing in so many positive ways" and "The DofE Award has 100% made me the person I am today".

Greater awareness

We were also able to share the impact of the DofE and our ambitions for the future of the charity through widespread media coverage about The Duke's life and legacy. The coverage not only enabled us to raise awareness of the DofE, it also gave young participants from a broad range of backgrounds the opportunity to tell their personal stories and talk about the impact doing the DofE has had on their lives.

Consequently, awareness of the DofE increased significantly (according to YouGov, the DofE was the 18th most popular charity in the UK in August 2021), young people enrolled on DofE in record numbers in summer 2021, and thousands of people donated to our Living Legacy Fund in memory of The Duke. Thanks to this additional financial support, we were able to extend the Resilience Fund for the second year running and invest more in helping marginalised young people to access DofE.

Strategic investment

We also secured new investment to support our charity's strategic growth ambitions. With the generous support of donors and the #iwill Fund (an England-wide joint investment from the Department for Digital, Culture, Media & Sport and The National Lottery Community Fund), our relaunched DofE Resilience Fund offered 12,000 Bronze and Silver funded participation places for young people facing financial hardship and social exclusion or who need specialist support to do their Award. And, thanks to a funding boost of £3.4 million from the Department for Education in June 2021 and a £3 million grant from the Julia and Hans Rausing Trust in September 2021, we will set up DofE in hundreds more schools and community organisations over the next three years so even more young people who experience marginalisation will have access to a DofE programme.

"He may have departed this world, but his spirit and ethos lives on through his Award, through each and every life touched, transformed, inspired; then, now and in the future."

HRH The Earl of Wessex

COVID-19 recovery

Having begun to transform our organisation and developed an ambitious strategy for 2021-26, we are determined to be at the heart of the national effort to back young people post-COVID and help them not just survive, but thrive, in the years ahead. We will help DofE participants to recover from the disruption to their education and social development, boost their mental wellbeing, and successfully navigate the most challenging employment market in recent history.

Despite the myriad of challenges over the last 18 months, the DofE has successfully weathered the storm. We are incredibly proud to have been there to support so many young people during these uniquely difficult times and, as we embark on our new strategy, we have never been more ambitious for the charity and for young people.

We are extremely grateful to everyone who is part of the DofE family: young people; their parents and carers; our incredible Leaders, Managers and volunteers; our partner organisations; our donors and supporters; our alumni advocates; our staff and Trustees. Without them, none of this would be possible.



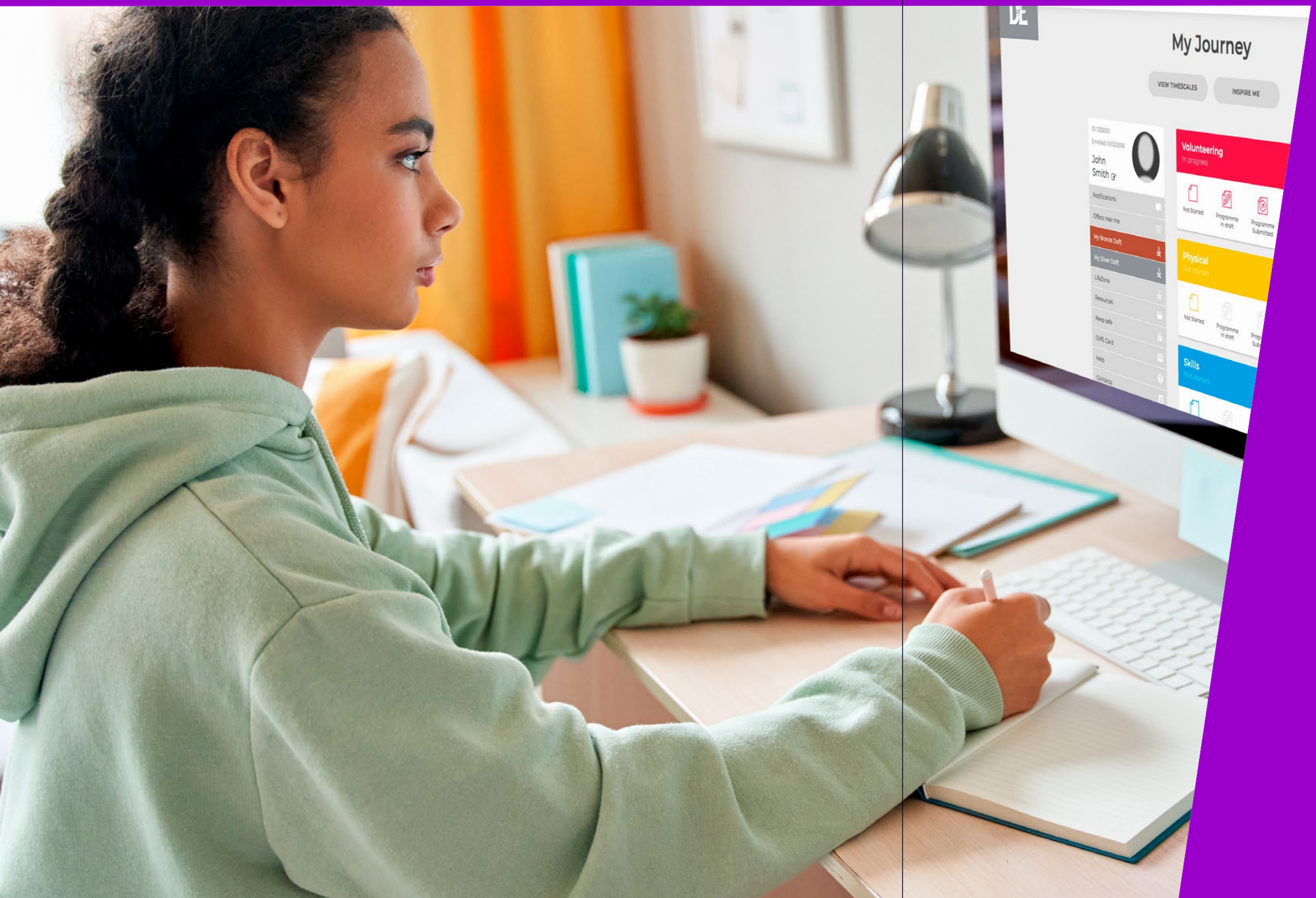


"You don't realise how the DofE has changed every part of their lives..."

They are like different people – they're responsible, they're excited about the future... Showing these different stories of people from black communities and people with challenges just confirms it all to me – all my black friends are going to do it, it's finally hit them that the DofE is for them."

Mother of three DofE participants

6. Financials and ADMINISTRATION



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Financial review



The charity ended the year in a strong financial position with net assets of £26.5m, an increase of £2.8m from the previous year. This increase was driven by a £621k operational surplus and a £2.2m gain in our investments. At 31 March 2021, the charity had cash of £10.0m and investment assets of £13.8m.

Given the charity's resilience during the COVID-19 pandemic, we are currently revisiting our reserves policy to allow us to invest in our new strategy Youth Without Limits whilst ensuring the ongoing financial sustainability of the charity.

Income and expenditure

The COVID-19 pandemic significantly impacted the DofE's income for the year ended 31 March 2021, with total group income down £3.9m on 2020 at £14.7m (2020: £18.6m). The main elements of our income are as follows:

- Licence fee income of £4.8m was broadly in line with the previous year (2020: £4.6m). It was encouraging to see DofE centres retaining their licenses given the challenges of the year.
- Sales of literature and goods saw a 42% decrease to £3.9m (2020: £6.7m), as fewer participants started their Award due to COVID-19 restrictions and disruption to education and youth services.
- Donations and voluntary income totalled £5.5m (2020: £5.7m), a 4% drop. This figure includes a £858k grant through the Government's Coronavirus Job Retention Scheme ("furlough grant"). Excluding this, voluntary income was down by 19% compared to 2019/20. Whilst a number of the traditional fundraising activities, especially face to face events, had to be postponed or cancelled, we have been extremely grateful for the continued and extended support from our partners and donors.

The charity's overall expenditure reduced by £2.9m to £14.1m (2020: £17m). A programme of transformation was instigated before the outset of the pandemic. In response to the pandemic, we froze recruitment and non-essential expenditure. We used the Government's Coronavirus Job Retention Scheme to place some staff on furlough, enabling us to protect jobs and to resume direct support to Licensed Organisations as they reopened.

We were pleased to end the year with net operating income of £0.6m (2020: £1.6m) and are proud of our efforts to work with our staff, network of Licensed Organisations, young people and supporters to flex our operating model.

There was a significant gain in our investment portfolio of £2.2m (2020: £386k loss), which gave us an overall net income for the year of £2.8m (2020: £1.2m).

Reserves position

At the end of the year, the group's overall reserves were £26.5m (2020: £23.7m), of which £1.4m related to funds given to the DofE with specific restrictions as to their use. In addition, within the unrestricted reserves, £4.9m was designated to provide funding for particular purposes. These funds represent amounts set aside to support the delivery of our strategic objectives and amounts related to a donated property asset.

Going concern

Taking all of the above into account, the Trustees have a reasonable expectation that the charity and group has adequate resources to continue operating for the foreseeable future. Accordingly, they believe that the going concern basis remains the appropriate basis on which to prepare these financial statements.

Reserves policy

The current reserves policy requires us to maintain a level of free reserves of between nine to eighteen months' operating expenditure (£12.8 million to £25.6 million, based on 2020 (non-COVID) expenditure).

Available free reserves at 31 March 2021 were £19.2m, the equivalent of 14 months expenditure. This is calculated by excluding those funds that have specific restrictions and funds designated for particular purposes, as well as the net book value of fixed assets not already designated (£935k).

We continuously monitor our cash levels and working capital requirements to ensure that funds are being invested appropriately, whilst maintaining sufficient levels in the bank for operational requirements. In July 2021, we transferred £4m from our cash at bank to Mercer Money Market funds, with the objective of improving our rates of return whilst maintaining a high level of liquidity and low risk.

Investment policy

The DofE's constitution contains general powers for the Trustees to invest funds at their discretion. The Trustees' policy is to protect and, over the long term, increase the value of the investment portfolio in real terms whilst at the same time ensuring availability of funds for capital investment and funding development opportunities.

In 2011/12, the Trustees reviewed the charity's investment strategy and determined that these objectives would be better served if the portfolio was moved into less volatile total return funds. Following this decision, the investments were moved into three total return funds. Rather than generating income, the objective for these funds was to deliver average annual growth of inflation plus 5% over a rolling three-year period. Against an ambitious target, the actual returns have underperformed with an average 5.1% annualised return over three years net of fees.

In May 2021, our investment management was transferred to Mercer Global Investments Management Ltd ("Mercer"). The Trustees undertook a review of the charity's investment strategy during 2020. As a result of this review, the Trustees have determined a benchmark mix of asset types and ranges within which Mercer may operate with discretion. Responsibility for monitoring the investment asset allocation and undertaking any rebalancing activity is delegated to Mercer. Mercer reports quarterly to the Trustees on any changes to the underlying fund managers or asset types.

The investment objective is to grow, or at least retain, the capital value of the charity's investments in real terms. To achieve this objective, the Trustees have agreed to target a long-term total return, net of investment management costs, of 3.3% per annum in excess of inflation (as measured by the CPI). The Audit, Investment and Risk Committee continues to monitor the performance of the investments to determine the ongoing suitability of the investment strategy for the charity.

Responsible investment

The Trustees believe that environmental, social, and corporate governance ("ESG") factors may have a material impact on investment risk and return outcomes, and that good stewardship can create and preserve value for companies and markets as a whole. The Trustees also recognise that long-term sustainability issues present risks and opportunities that increasingly may require explicit consideration. They have therefore put in place a Statement of Investment Principles to guide investment decisions.

The investment fund managers are responsible for direct stewardship activities with underlying investments. These activities are reviewed periodically by the Trustees in conjunction with their advisors.

During 2021, the Trustees appointed Mercer Global Investments Management Ltd ("Mercer") as advisor and investment manager to the Fund. Mercer's investment platform allows a greater level of flexibility to align the portfolio with the Trustees' responsible investment beliefs, including allocations to investments aimed at enhancing ESG outcomes. The Trustees will continue to work with their advisors to improve integration of these considerations into their long-term objectives and across the wider investment process.

Managing risk

Effective risk management is key to delivering the charity's strategy and objectives and so considerable time is devoted by the Trustees in reviewing the major risks to which the charity is exposed. In order to support their review, and the charity's management of risk, there is a comprehensive risk register and risk management process in place. The risk register is regularly reviewed and updated by the Executive team and reviewed quarterly by the Audit, Investment and Risk Committee and at least annually by the full Trustee Board.

The charity categorises the risks faced into three major topics: Strategic, Internal – Operational, and External. The likelihood and impact of the risks are continually reviewed, along with how they are being managed and mitigated. The Trustees recognise the ongoing operational risks around IT security and safeguarding, along with new risks around COVID-19 and staff related issues. The following key risks have been identified as part of their risk management process:

Security and stability of internal and external accessed IT systems

The DofE maintains a strict adherence to ISO 27001 (International Standard for Information Security) requirements, which includes a register of all considered IT risks and a number of considerations about data and physical system access. This is reviewed internally on a regular basis and reviewed annually by an external auditor. Recognising the issue that even the best protected systems are not impregnable, the charity works to ensure that, in the event of a breach, there is a full communication and business continuity plan ready for implementation. This plan is flexible dependent on the systems that are unavailable. The DofE has enhanced the IT security by implementing Cyber Essentials Plus.

Safeguarding

The risks relating to safeguarding continue to be a major focus for many charities and the DofE takes the safeguarding of young people involved with the Award very seriously. The charity has a unique relationship with organisations licensed to run the DofE and, as part of the licence and/or licence process renewal, it requires assurances that the licensees have a current appropriate safeguarding policy in place. The DofE regularly reviews its own safeguarding code of behaviour and ensures that any staff or direct volunteers who work directly with young people have appropriate training and checks.

Staff issues — resilience, recruitment and retention

We are aware of how much pressure the pandemic has put on our staff, both personally and professionally, and we are committed to supporting their wellbeing and maintaining morale. We want to ensure that the DofE remains an attractive place to work and that we continue to recruit, train, support and retain high-quality staff to support our ambitious new five-year strategy. Our employee offering is regularly reviewed and adjusted where necessary. In 2020/21, for example, we introduced a new Flexible Working Policy and performed a salary benchmarking exercise to ensure our staff remuneration is in line with industry standards.

COVID-19

The ongoing global pandemic had a significant impact on the operational performance of the charity in the year ended 31 March 2021. The disruption to education and youth services due to COVID-19 restrictions negatively affected participation in the Award and levels of achievement, and there is still uncertainty about potential future lockdowns and what the long-term impact on the economy might be.

To mitigate the impact of this, the DofE has worked with its Licensed Organisations to implement a package of enhancements and adjustments (called #DofEWithADifference) that enabled young people to continue doing their Award in line with social distancing and other COVID-19 restrictions.

We also built on our existing relationships with the UK Government to make the case for investment in non-formal education and prioritise young people's wellbeing alongside academic catch-up following the COVID-19 disruption. We have recently been awarded a substantial multi-year grant by the Department for Education to target schools in areas of high deprivation in England. We have also undertaken scenario planning to determine how we can manage and reduce costs if required.

Fundraising responsibly

The Duke of Edinburgh's Award raises funds from its network of established supporters, including individuals, trusts, foundations and corporate partnerships via appeal letters, emails and telephone. It also undertakes fundraising activity via fundraising events. The DofE's corporate partners are also engaged through delivering the Gold DofE Award programme for their young workforce, mass participation events for their colleagues, communications opportunities, and bespoke partnership activity. The DofE does not contract professional fundraisers or commercial participators to undertake its fundraising or partnership activities on its behalf.

The DofE is registered with the Fundraising Regulator and adheres to its Code of Fundraising Practice and its associated rulebooks for fundraising activities. Additional guidance and information are sought from the Institute of Fundraising in order to inform best practice. We abide by the Fundraising Code of Practice in our fundraising behaviour, in how we ask for support, how we keep donors informed and how we treat people fairly. This ensures that we protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion their privacy, is unreasonably persistent or places undue pressure on anyone to give money or other property.

The DofE has developed trusted and long-term relationships and partnerships with its supporters. It is compliant with General Data Protection Regulation (GDPR) and will only contact prospective and existing supporters in line with its Privacy Policy and Data Protection statement. We do not sell or swap personal data.

The DofE welcomes feedback on its fundraising activities and has a complaints policy that outlines how the charity will react should a complaint be received regarding its fundraising methods. We received no complaints in the financial year 2020/21.

Structure, governance and management



Reference and administration details

The Patron, the Trustees and senior executives are listed on pages 51-52, together with advisors to the charity. Details of the charity numbers and the registered office can be found on the final page of this document.

Structure of the charity

The Duke of Edinburgh's Award was established in 1956 under a deed of trust and registered as a charity. In 1998, it transferred its assets and business to a company limited by guarantee, registered as a charity. In 2006*, The Duke of Edinburgh's Award was granted a Royal Charter and, in October 2007, the Royal Charter Corporation took over the assets and undertakings of the company limited by guarantee, with the latter being wound up in 2008.

The DofE has a subsidiary company, Award Scheme Limited (ASL).

The Expedition section of the DofE is monitored by an Advisory Panel of experts.

**The Royal Charter was granted on 14 December 2005 and came into effect on 1 April 2006.*

The Duke of Edinburgh's International Award Foundation

The Award programme continues to develop internationally under The Duke of Edinburgh's International Award Foundation, which was established in 1986 with specific responsibility for facilitating the development of the Award across the world. It operates through licensing agreements with National Award Operators and Independent Award Centres in over 130 countries and territories.

The UK Award is the National Award Operator for the UK and works in close association with The Duke of Edinburgh's International Award Foundation. The UK Award has a Trustee who is a Trustee of both the UK Award and The Duke of Edinburgh's International Award Foundation, as is provided in The Duke of Edinburgh's International Award Foundation's constitution.

Joint Advisory Committee

The Joint Advisory Committee, consisting of the President's Award in the Republic of Ireland and The Duke of Edinburgh's Award in Northern Ireland, exists to advise the Council of The President's Award and the Trustees of The Duke of Edinburgh's Award on matters relevant to the operation of the DofE both in Ireland and Northern Ireland. It supports efforts to build upon existing co-operation and improve engagement in the Award from all communities of young people in Ireland and Northern Ireland.

Governance

The DofE is a registered charity whose board of Trustees takes all decisions collectively. All Trustees are equal in the duties and responsibilities that they owe to stakeholders, and accordingly they work together as one body within which the Chair takes the lead.

The Trustees are responsible for determining all important matters of policy. They meet formally four times each year and whenever necessary to carry out their responsibilities. They review strategy and performance annually and approve budgets and operating plans in line with strategy.

In addition to the main board meetings, governance of the DofE is exercised through a number of committees that hold responsibility for specific areas of governance activity. Following an independent Governance review in 2020, the names and remits of the sub-committees of the Board were amended to:

- The **Audit, Investment and Risk Committee** oversees the charity's relationship with the external auditor, determines the integrity of the financial statements, and reviews the business risk management framework, including compliance and internal controls. The committee also oversees the charity's external relationship with its investment managers, reviews investment strategy and monitors the performance of the investment portfolio.
- The **Remuneration Committee** oversees the performance and remuneration of the Chief Executive and the overall approach to performance, pay and benefits across the organisation.

- The **Governance Committee** oversees continuous development of the governance arrangements and succession planning, including making decisions and recommending the appointment and reappointment of Trustees and the CEO.

Membership of these bodies is set out on page 51.

The corporate governance of the DofE is monitored against guidelines for best practice as set by the Charity Commission in their framework for sound governance and accountability (Hallmarks of an Effective Charity) and it is the Trustees' practice to develop the DofE's corporate governance procedures whenever appropriate. There is a maximum of 12 Trustees.

Following an independent Governance Review, terms of office are for a maximum of four years for newly appointed Trustees, renewable once following a performance review. Current Trustees will complete their original term of office duration. HRH The Earl of Wessex has no limit to his term, subject to confirmation by the Trustees of his position every five years. The Chair can serve for a period of up to 10 years, regardless of prior service as a Trustee.

The Trustees are all non-executive, have no financial interest in the charity, remuneration or other benefits and give freely of their time and, in many cases, financial support. Trustee independence is not considered to be an issue.

Induction and training of Trustees

Through the Governance Committee, Trustees identify candidates to be future Trustees.

The Trustees as a body are responsible for their appointment. The induction and familiarisation process of new Trustees may start years before their appointment, depending on their background and experience of the DofE or of the context in which the DofE operates.

The induction process when a new Trustee is appointed contains certain common elements, including information about the DofE and about the responsibilities of Trustees, but the extent of development and familiarisation is necessarily flexible. Further induction and training are provided for Trustees during their term of office as necessary.

Management and delegated authority

The Trustees review strategy and performance and approve budgets and operating plans in line with the charity's strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive. The Chief Executive is accountable to the Trustees for the efficient running of the DofE with the help of the Directors.

As well as implementing the Trustees' approved strategy for the DofE, and ensuring the operational efficiency of programmes, the Chief Executive and the management team are responsible for promoting the benefits of DofE programmes to the widest possible audience, raising the funds necessary to support the programmes, administering the DofE's finances, and making the Trustees aware of the need for any changes to DofE programmes and delivery arrangements.

In order to ensure consistency of approach by those to whom DofE programmes are licensed, to promote and develop DofE programmes in new organisations and different groups of young people, and to maintain and enhance the quality of delivery of DofE programmes, there is a Country Director in each of Northern Ireland, Scotland and Wales and five Regional Directors in England.

At the end of the financial year, the DofE had 233 full or part time employees. Third party organisations that are licensed to deliver DofE programmes to young people work closely with DofE staff, but they employ their own staff for the purpose.

The DofE carries out quality assurance procedures on the delivery of DofE programmes but is not responsible for the licensees' employees or for their volunteers.

Volunteers

Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example, as Assessors, Co-ordinators, Leaders and Supervisors. The DofE depends on the generosity and hard work of volunteers who give up their time to enable young people to access a DofE programme in a huge variety of settings, including schools, youth groups, sports clubs and uniformed youth organisations. Adult volunteers are supported by DofE staff to manage DofE delivery in their centres, enrolling, supporting and encouraging young people throughout their DofE journey and ensuring that young people can access all the components of the DofE Programme, including the Expedition section of the Award.

Employee involvement and employment of disabled people

The DofE continues to develop its employment policies to be consistent with best practice. In accordance with the DofE's equal opportunities policy, the DofE operates fair employment practices in the recruitment, selection, retention and training of staff with disabilities and long term health conditions. During 2020, we refreshed our diversity monitoring and, at the end of the financial year, 17.5% of DofE staff identified as having a disability or long term health condition. Please note that this is the percentage of those staff that answered the survey question.

Employees are consulted on issues of interest and concern to them through regular staff engagement and are kept informed on specific matters directly by the leadership team. A Staff Consultation Forum was established in October 2020 and plays an important role in consulting with colleagues across the DofE and helping to develop and policies and procedures that affect staff as well as support the implementation of strategic priorities under DofE's People Strategy. The DofE has robust grievance and whistleblowing policies and procedures and carries out exit interviews for all staff leaving the organisation to ensure that any staff related concerns are identified and opportunities for improving employee relations are identified and acted upon.

Social responsibility statement

The DofE is committed to ensuring that it is a socially responsible organisation.

As part of this commitment, the DofE seeks to integrate social and environmental concerns in its business strategy and operations. The DofE addresses its social responsibility in the following areas:

Workplace

The DofE aims to offer a workplace that encourages personal development, allows for free communication and provides a positive work/life balance. It supports volunteer work, both in the organisation and through charitable projects.

The DofE has clear and accessible employee policies relating to equal opportunities, maternity and paternity leave, lone working, grievances etc. In 2020/21, the charity worked with the Staff Consultation Forum to develop a Flexible Working Policy for the charity.

All employees are encouraged to act in a socially responsible manner and respect the environment in which they operate.

Environment

The DofE actively seeks ways to reduce the impact of its activities on the environment.

It seeks to achieve this through policies to minimise the local impact of DofE activities whilst enabling the enjoyment of such spaces by DofE participants to educate Leaders and participants about the environment, to promote the sustainable use of the outdoor environment, and to encourage sustainable environmental policies within the workplace.

Stakeholders

The charity's stakeholders are the young people who undertake a DofE programme, our donors, volunteer network, Licensed Organisations, staff and Trustees.

To all of these groups, the DofE aims to be an organisation that is open, responsive and aware of their particular interests and needs. To achieve this, it encourages participation by way of consultation, provides feedback through regular publications, and ensures the charity's website is kept up-to-date and is accessible to all.

Use of resources

The DofE receives money from many sources to help young people access the Award and develop themselves. The DofE therefore aims to ensure that we get maximum value for the money we spend and maximise the resources available to extend access to DofE programmes to all areas of the community.

To this end, the management ensures that all staff are aware of the financial procedures and all monies are accurately accounted for.

Together with its investment management advisors, the DofE aims to maximise the return on its resources whilst seeking to minimise the social, environmental and ethical implications of the portfolio.

Community

The DofE operates as a UK-wide charity but structures its operations on a regional basis to ensure strong ties in local communities throughout the country.

Trustees and administrative details



The Trustees of The Duke of Edinburgh's Award represent a wide range of backgrounds, experiences and skills and meet regularly to help steer the development of the charity.

The Trustees review strategy and performance and approve budgets and operating plans in line with this strategy. Authority to implement the strategies and policies on behalf of the Trustees and to conduct the day-to-day operations of the DofE is delegated to the Chief Executive.

The Chief Executive is accountable to the Trustees for the efficient running of the DofE, supported by the Executive team and their respective staff teams.

Trustees

The Lord Graham Kirkham CVO (Chair)
(Stepped down 25 June 2020)

The Baroness Tanni Grey-Thompson DBE
(Appointed Chair 25 June 2020)

HRH Earl of Wessex KG GCVO

Malcolm Offord

Patricia Tehan

Mel Ewell

Julian Hough

John Amaechi
(Stepped down 2 March 2021)

Jenny Morgan

Committees of the Board

Audit, Investment and Risk Committee

Jenny Morgan
Mel Ewell
Malcolm Offord
(Stepped down 24 September 2020)

Governance Committee (formerly Nomination Committee)

The Lord Kirkham CVO
(Stepped down 25 June 2020)

Patricia Tehan

HRH The Earl of Wessex KG GCVO

The Baroness Tanni Grey-Thompson DBE
(Appointed 24 September 2020)

Julian Hough
(Appointed 23 March 2021)

Remuneration Committee

The Lord Kirkham CVO
(Stepped down 25 June 2020)

Malcolm Offord
(Appointed 24 September 2020)

The Baroness Tanni Grey-Thompson DBE
(Appointed 24 September 2020)

UK Executive Team to 24 August 2021

Ruth Marvel	Chief Executive
David Oates *(Resigned 29 January 2021)*	Finance & HR Director
Simon Leicester *(Appointed 8 February 2021)* *(Resigned 12 August 2021)*	Interim Finance & HR Director
Phil Treleven *(Resigned 2 April 2021)*	UK Services Director
Caroline Glen	Fundraising Director
Peter Schooling *(Resigned 2 April 2021)*	Commercial Director
Andrew Logie	IT Director
Helen Anderson *(Appointed 1 June 2020)*	Scotland Director
Stephanie Price	Wales Director
Kate Thompson	Northern Ireland Director
Robert Johnston *(Resigned 7 August 2020)*	North of England Director
Helen Foster *(Appointed 8 February 2021)*	North of England Director
Jackie Bull	Central England Director
Peter Singleton	South East Director
Heather Thompson	South West Director
Clare Argar	London Director

UK Executive Leadership Team from 24 August 2021

The DofE's leadership was restructured during 2021 to reduce the CEO's direct line reports, increase the leadership capacity and bring in new skills and capabilities required to deliver the DofE's new strategy, Youth Without Limits.

Ruth Marvel	Chief Executive
Sukhjit Singh *(Appointed 5 July 2021)*	Chief Financial Officer
Rebecca Kennelly MBE *(Appointed 5 July 2021)*	Executive Director of UK Operations
Steve Kingstone *(Appointed 24 August 2021)*	Executive Director of Strategy and Engagement

Bankers

Lloyds, 8-10 Waterloo Place, London SW1Y 4BE

Investment Managers

1. Ruffer LLP, 80 Victoria Street, London SW1E 5JL
2. Standard Life Investments (Mutual Funds) Limited, 1 George Street, Edinburgh EH2 2LL
3. Baring Assets Management (London), 155 Bishopsgate, London EC2M 3XY
4. BlackRock Investment Management (UK) Limited, 33 King William Street, London EC4R 9AS*

In May 2021, all funds managed by Ruffer LLP, Standard Life Investments (Mutual Funds) Limited and Baring Assets Management (London) were transferred to Mercer Global Investments Management Ltd, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296.

*We hold a small legacy investment with Blackrock which is due to be closed in the near future.

Independent auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Solicitors

Farrer & Co, 66 Lincoln's Inn Fields, London WC2A 3LH

Statement of responsibilities of the Trustees of The Duke of Edinburgh's Award in respect of the Trustees' annual report and the financial statements

Under charity law, the Trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the group and the charity and of the group's and the charity's excess of income over expenditure for that period. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- State whether the financial statements comply with the trust deed.
- Assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- Use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005, those statements of accounts comply with the requirements of regulations under those Acts. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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

Jenny Morgan

Trustee

On behalf of the Board of Trustees,

30 November 2021

Independent auditor's report



Independent Auditor's Report to the Trustees of The Duke of Edinburgh's Award

Opinion

We have audited the financial statements of The Duke of Edinburgh's Award ('the charity') and its subsidiary ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, Group and Parent Charity Balance Sheets, Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 charitable group 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.

Emphasis of matter – ownership of Gulliver House leasehold.

We draw attention to Note 22 to the financial statements which explains that there has been an historic administrative error regarding the transfer of ownership of the Gulliver House Leasehold interest when the charity changed its legal identity in 2008. Currently the charity is not technically the legal owner of this property but efforts are being made to correct this and restore legal title to the charity. The property remains in the accounts at cost when considering the substance over form of this situation.

Our opinion is not modified in this respect of this matter.

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 or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept by the parent charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 51, 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 group and the parent 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

We have been appointed as auditor under section 151 of the Charities Act 2011, and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005) together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, the assessment of going concern and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit, Investment and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on income and the posting of journals, reviewing accounting policies and accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and OSCR, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008, and Regulation 10 of the Charities Accounts (Scotland) Regulations 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Poulter
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 26th January 2022

Statutory financial statements



Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account) for the year ended 31 March 2021

	Note	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000	Total Funds 2020 Restated* £000
Income from:					
Donations and legacies	3	**2,887**	**2,618**	**5,505**	5,707
Charitable activities	4	**35**	**268**	**303**	666
Other trading activities	5	**8,928**	**-**	**8,928**	12,210
Investments	6	**3**	**-**	**3**	22
Total income		**11,853**	**2,886**	**14,739**	18,605
Expenditure on:					
Raising funds		**(2,470)**	**-**	**(2,470)**	(3,569)
Charitable activities		**(8,639)**	**(3,009)**	**(11,648)**	(13,467)
Total expenditure	7	**(11,109)**	**(3,009)**	**(14,118)**	(17,036)
Net operating income/(expenditure)		**744**	**(123)**	**621**	1,569
Gains/(losses) on investments	9	**2,225**	**-**	**2,225**	(386)
Net income/expenditure for the year		**2,969**	**(123)**	**2,846**	1,183
Transfers between funds		**513**	**(513)**	**-**	-
Net movement in funds		**3,482**	**(636)**	**2,846**	1,183
Reconciliation of funds for year ended 31 March 2021					
Fund balances at 1 April		**21,602**	**2,064**	**23,666**	22,483
Fund balances at 31 March		**25,084**	**1,428**	**26,512**	23,666

*Details of the restatement can be found in note 2N.

All gains and losses recognised in the year are included above. Therefore, a separate statement of recognised gains and losses has not been prepared.

As permitted by the charity SORP, a separate Statement of Financial Activities (SOFA), dealing with the results of the parent charity only, has not been presented. The individual charity net surplus for the year was £2.8m (2020: £1.2 million). Details of the subsidiary company's profit and loss accounts for the year are summarised in note 16.

Group And Parent Charity Balance Sheets as at 31 March 2021
Registered Charity number: 1072490

	Note	Group 2021 £000	Group 2020 Restated* £000	Charity 2021 £000	Charity 2020 Restated* £000
Fixed assets					
Tangible assets	8	**3,384**	3,561	**3,384**	3,561
Investments	9	**13,816**	11,705	**13,816**	11,705
Total fixed assets		**17,200**	15,266	**17,200**	15,266
Current assets					
Stock		**64**	95	**-**	-
Debtors	10	**1,227**	2,533	**3,570**	3,704
Cash at bank and in hand		**10,009**	7,478	**7,280**	5,881
Total current assets		**11,300**	10,106	**10,850**	9,585
Current liabilities					
Creditors – amounts falling due within 1 year	11	**(1,988)**	(1,706)	**(1,626)**	(1,273)
Net current assets		**9,312**	8,400	**9,224**	8,312
Total assets less current liabilities		**26,512**	23,666	**26,424**	23,578
The funds of the charity					
Unrestricted general fund		**20,133**	16,267	**20,133**	16,267
Unrestricted designated fund		**4,863**	5,247	**4,863**	5,247
Non charitable trading funds		**88**	88	**-**	-
Total unrestricted income funds		**25,084**	21,602	**24,996**	21,514
Restricted Funds		**1,428**	2,064	**1,428**	2,064
Total funds	13	**26,512**	23,666	**26,424**	23,578

*Details of the restatement can be found in note 2N.

The financial statements set out on pages 58-77 were approved by the Trustees on 30 November 2021 and signed on their behalf by:

Jenny Morgan

Trustee

Consolidated Cash Flow Statement for the year ended 31 March 2021

	Note	Group 2021 £000	Group 2020 £000
Cash flows from operating activities:			
Net cash provided by operating activities	17	**2,453**	983
Cash flows from investing activities:			
Dividends, interest and rents from investments	6	**3**	23
Write-off of book value on disposal of fixed assets	8	**-**	(1)
Purchase of property, plant and equipment	8	**(39)**	(58)
Cash receipts from the sale of investments	9	**114**	5
Net cash flows from investing activities		**78**	(31)
Change in cash and cash equivalents in the reporting period		**2,531**	952
Cash and cash equivalents at 1 April 2020		**7,478**	6,526
Cash and cash equivalents at 31 March 2021		**10,009**	7,478

	2021 £000	2020 £000
Analysis of cash and cash equivalents shown in the balance sheet		
Cash at bank and in hand	**10,009**	2,697
Notice deposits (less than two months)	**-**	4,781
	10,009	7,478

Notes to the Financial Statements for the year ended 31 March 2021

1. Constitution

The Duke of Edinburgh's Award is incorporated by Royal Charter and is a registered charity whose mission is to inspire, guide and support young people in their self-development and recognise their achievements.

The Duke of Edinburgh's Award is registered at Gulliver House, Madeira Walk, Windsor, SL4 1EU.

2. Accounting policies for the year ended 31 March 2021 (continued)

A. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to have extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

The financial statements have been prepared on a going concern basis, which the Trustees consider to be appropriate for the following reasons.

The Trustees have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonable possible downsides and any ongoing impact of COVID-19 on the operations of the Charity and its financial resources, the Group and Charity will have sufficient funds to meet their liabilities as they fall due for that period.

Basis of consolidation

The group accounts incorporate those of the wholly owned subsidiary of the charity, The Award Scheme Ltd, as detailed in note 16 to the financial statements. The results are consolidated on a line-by-line basis.

The Trustees have taken advantage of the exemption conferred by S408(3) of the Companies Act 2006 and accordingly present a consolidated Statement of Financial Activities only.

B. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds: These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.
- Unrestricted designated funds: These are funds set aside at the discretion of the Trustees for specific purposes.
- Restricted funds: These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

C. Income

Income is recognised in the period in which the charity has entitlement to the income, when it is probable that the income will be received and the amount of the income can also be measured reliably. Where income is received in advance of providing goods and services, the income is deferred until the charity becomes entitled to the income.

Legacies are recognised on a case-by-case basis following the grant of probate and when the entitlement to the legacy has been established, receipt is probable and amount of the legacy can be measured reliably.

Gifts in kind (e.g. donated facilities, services and items for fundraising events) are included at the value to the charity where there this can be quantified, at their estimated market value at the time of receipt. An equivalent expenditure amount is included in the financial statements at the same time as the income is recognised. No amounts are included in the financial statements for services donated by volunteers. Around 40,000 volunteers are engaged in various capacities in the delivery of DofE programmes to young people, for example, as Assessors, Co-ordinators, Leaders and Supervisors.

Grants (including Government grants) are recognised when the entitlement to the grant is established and confirmed by both parties.

2. Accounting policies for the year ended 31 March 2021 (continued)

Fundraising income is shown gross of any associated expenditure. Income received in advance of an event taking place is deferred until the entitlement to that income has arisen (i.e. the event occurs), at which time, it is credited to the SOFA. Where income is raised through fundraising events held jointly with DofE connected charities, only the share of that income which is attributable to the charity is recognised.

Income from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. For welcome packs, this is considered to be the date of purchase of the packs. For other goods sold, this is considered to be the point of delivery. Turnover on licence fee income is recognised over the period for which the licence is granted.

Investment income is accounted for on an as received basis.

D. Expenditure

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

- Expenditure on raising funds comprises the costs associated with attracting voluntary income and the costs of sales of literature and goods.
- Charitable expenditure comprises direct expenditure, including direct staff costs attributable to its activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of those resources, largely staff time spent. General management costs, excluding costs associated with governance, have been allocated in the same way.
- Grants payable are recognised when the charity has a constructive obligation according to the terms of the grant award (this may be before the payment is due).
- Governance costs include those incurred in the governance of the charity's assets, and are associated with constitutional and statutory requirements.
- The charity is partially exempt for VAT purposes and is not able to reclaim all the VAT it pays. It is not practicable to allocate all irrecoverable VAT to the expenses and assets concerned, and irrecoverable VAT is written off. For fixed asset acquisitions, irrecoverable VAT is added to the capital cost.

E. Tangible fixed assets and depreciation

Tangible fixed assets are shown at their current net book value on an historical cost basis. Assets are capitalised where the value of the asset is greater than £1,000 (with the exception of computers, all of which are capitalised). The carrying values of tangible fixed assets are reviewed for impairment in the period in which events or changes in circumstances indicate that the carrying values may not be recoverable.

Donated assets are included in incoming resources and fixed assets at an estimate of their value to the charity at the date of receipt.

Gains or losses on the disposal of fixed assets are reflected in net income/expenditure for the year shown in the Statement of Financial Activities.

Other than freehold land, which is not depreciated, depreciation of fixed assets is charged on a straight-line basis on deemed cost as follows:

- Freehold buildings: 2% per annum
- Long and short leasehold property: Straight-line basis over the remaining length of the lease
- Fixtures & fittings: 10% per annum
- Furniture & office equipment: 25% per annum
- Computer hardware, software and equipment: 20-33% per annum/or economic life of asset, whichever is shorter
- Motor vehicle: 25% per annum

F. Investments

Except as stated, listed investments are held at market value at the balance sheet date and the SOFA includes the investment gains/losses for the year. The market values of listed securities and pooled fund investments are stated at published prices. Unquoted securities are stated at investment managers' declared net asset values.

G. Investments in subsidiary companies

The DofE's shareholding in its subsidiary company, ASL, is held at the cost less any provision for impairment.

H. Stock

An inventory of training information, publicity material and products for resale is held by ASL. This inventory is maintained on the FIFO basis and is valued at the lower of cost and fair value. Where appropriate, provision is made for obsolete, slow-moving and defective stocks.

I. Pension costs

Employer's pension costs are charged in the period in which the salaries to which they relate are payable. Differences between contributions payable in the year and contributions actually paid are shown in either accruals or prepayments in the balance sheet.

From 1 April 2014, the charity contributed to a defined contribution scheme administered by Scottish Widows. This cost (2021: £620k, 2020: £556k) is included within total staff costs and is expensed in the year it was incurred.

J. Operating leases

Where practical, rental paid under operating leases is charged to the SOFA on a straight-line basis over the life of the lease. Where the amounts involved are insignificant, operating leases may be charged to the SOFA as they are paid.

2. Accounting policies for the year ended 31 March 2021 (continued)

K. Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

L. Significant accounting estimates and judgements

In the application of the accounting policies, the charity has to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

As at 31 March 2021, the charity had the following uncertain estimates and accounting judgements:

- **Accrual of costs for annual leave not taken**

  This is reviewed annually to check that the judgement of management is valid. We have included an accrual of the cost of annual leave not taken in the Statement of Financial Activities in the current year. It is the opinion of the management of the charity that the holiday pay accrued by employees but not taken at the prior year end (31 March 2020) was not a material cost.

- **Depreciation**

  Management have based their judgement of useful economic life of assets on past experience and industry norms as appropriate.

- **Dilapidations**

  These are based on estimated average market rates and reviewed for reasonableness on an annual basis, dependent on information provided to management by property management agents.

M. Exemptions

The group has taken advantage of the exemption under FRS 102 'Related Party Transactions' that permit non-disclosure of transactions with wholly-owned group undertakings that are eliminated on consolidation.

The charity prepares a consolidated cash flow statement and the consolidated accounts, in which the charity's results are included, are available to the public. It has therefore taken advantage of the exemption conferred by FRS102 Section 1 not to prepare a cash flow statement.

N. Prior year adjustments

A prior year adjustment has been posted to reflect the change in accounting policy for welcome pack sales. These had been recognised at the point of delivery of the welcome packs to the participants. However, management have determined it to be more appropriate to recognise the sales at the date of purchase, being the date that the significant risks and rewards of ownership of the goods are deemed to have been transferred to the buyer.

Another prior year adjustment has been posted to gross up debtor balances within creditors.

The adjustments are summarised below.

N. Prior year adjustments (continued)

	£000
Unrestricted Reserves at 31 March 2020 (as previously stated)	21,329
Release of income previously deferred relating to year ended 31 March 2020	273
Total unrestricted reserves at 31 March 2020 as restated	**21,602**
Total unrestricted income for the year ended 31 March 2020 (as previously stated)	16,365
Impact of reversal of deferred income relating to year ended 31 March 2020	273
Total unrestricted income for the year ended 31 March 2020 as restated	**16,638**
Total creditors at 31 March 2020 (as previously stated)	1,888
Release of income previously deferred at 31 March 2020	(273)
Gross up debtor balances within creditors	91
Total creditors at 31 March 2020 as restated	**1,706**
Total debtors at 31 March 2020 (as previously stated)	2,442
Gross up debtor balances within creditors	91
Total debtors at 31 March 2020 as restated	**2,533**

3. Donations and legacies

A: Income from donations and legacies	**Note**	**Unrestricted Funds 2021 £000**	**Restricted Funds 2021 £000**	**Total Funds 2021 £000**	Unrestricted Funds 2020 £000	Restricted Funds 2020 £000	Total Funds 2020 £000
Donations		**1,662**	**2,608**	**4,270**	2,561	1,266	3,827
Legacies		**1**	**-**	**1**	1,000	-	1,000
Donations in kind	3b	**47**	**-**	**47**	151	-	151
Grants	3c	**1,177**	**10**	**1,187**	296	433	729
		2,887	**2,618**	**5,505**	4,008	1,699	5,707

B: Donations in kind		**2021**	2020
	Note	**£000**	£000
The material donations in kind received during the year are estimated to be valued as follows:			
– Fundraising direct costs		**-**	81
– Accommodation		**37**	30
– Other		**10**	40
	3a	**47**	151

C: Grant income	**2021 £000**	2020 £000
Supporting Licensed Organisations	**19**	45
Supporting volunteers	**-**	4
Supporting participants	**-**	1
Developing infrastructure	**-**	4
Extending the reach of the DofE	**310**	675
Government furlough grant	**858**	-
3a	**1,187**	729

Grant income is received from various bodies, including government departments. This income is used to fund activities undertaken by the DofE in the United Kingdom.

Government furlough grant income relates to amounts received under the Coronavirus Job Retention Scheme where staff were furloughed. There were no conditions attached to this income.

4. Charitable activities

	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000	Unrestricted Funds 2020 £000	Restricted Funds 2020 £000	Total Funds 2020 £000
Supporting Licensed Organisations	**2**	**-**	**2**	24	-	24
Supporting volunteers	**43**	**-**	**43**	243	-	243
Supporting expeditions	**(10)**	**-**	**(10)**	131	-	131
Extending the reach	**-**	**268**	**268**	-	268	268
	35	**268**	**303**	398	268	666

5. Other trading activities

	Unrestricted Funds 2021 £000	Restricted Funds 2021 £000	Total Funds 2021 £000	Unrestricted Funds 2020 £000	Restricted Funds 2020 £000	Total Funds 2020 £000
Licence income	**4,849**	**-**	**4,849**	4,636	-	4,636
Sales of literature & other goods	**3,917**	**-**	**3,917**	6,715	-	6,715
Fundraising events	**80**	**-**	**80**	762	-	762
Administrative support	**82**	**-**	**82**	97	-	97
	8,928	**-**	**8,928**	12,210	-	12,210

6. Investment income

	2021 £000	2020 £000
Investment income arises from:		
– Interest on other cash balances	**1**	22
– Income from investment portfolio	**2**	-
	3	22

7. Expenditure on charitable activities

A: Expenditure on charitable activities	Directly charged costs 2021 £000	Staff costs 2021 £000	Allocated overhead 2021 £000	Total 2021 £000	Directly charged costs Restated* 2020 £000	Staff costs Restated* 2020 £000	Allocated overhead Restated* 2020 £000	Total Restated* 2020 £000
Expenditure on raising funds								
Cost of fundraising	**159**	**1,086**	**146**	**1,391**	866	1,247	88	2,201
Cost of sales of literature & goods	**421**	**480**	**64**	**965**	978	423	-	1,401
Investment management fees**	**114**	**-**	**-**	**114**	-	-	-	-
	694	**1,566**	**210**	**2,470**	1,844	1,670	88	3,602
Expenditure on charitable activities								
Supporting programmes:								
- Supporting Licensed Organisations	**347**	**2,993**	**401**	**3,741**	893	4,128	395	5,416
- Supporting volunteers	**68**	**785**	**105**	**958**	316	1,095	108	1,519
- Supporting participants	**134**	**527**	**71**	**732**	378	670	58	1,106
Extending the reach of the DofE	**1,044**	**3,746**	**502**	**5,292**	1,564	1,852	439	3,855
Supporting Expeditions	**690**	**14**	**2**	**706**	1,070	436	32	1,538
Developing the DofE infrastructure	**-**	**193**	**26**	**219**	-	-	-	-
	2,283	**8,258**	**1,107**	**11,648**	4,221	8,181	1,032	13,434
Total expenditure on charitable activities	**2,977**	**9,824**	**1,317**	**14,118**	6,065	9,851	1,120	17,036

*The allocation of prior year expenditure has been restated. In addition, prior year governance costs have been allocated across expenditure categories to be consistent with the current year treatment.

** The 2020 investment management fees have been netted off gains/(losses) on investments in the Statement of Financial Activities.

Included in expenditure are governance costs of £137k. The prior governance costs have been restated to £132k to be consistent with the current year basis for calculation (per 2020 signed accounts: £254k). Staff costs include those charged directly to a charitable activity and some allocated centrally on the basis of staff time.

B: Allocated overhead costs

Overhead costs not directly charged to a charitable activity are allocated centrally on the basis of staff time.	2021 £000	2020 Restated £000
Office accommodation and services*	**316**	93
Property and equipment depreciation	**210**	232
IT costs	**497**	724
Staff travel costs*	**242**	115
Professional fees	**169**	127
Insurance	**80**	63
Unallocated recoverable VAT	**(212)**	(290)
Other costs	**15**	56
	1,317	1,120

*In the current year, fewer office costs and travel costs were directly charged to projects due to the impact of COVID-19 on operations and instead were borne centrally.

7. Expenditure on charitable activities (continued)

C: Net income before investment gains is stated after charging:	2021 £000	2020 £000
Depreciation	**216**	249
Operating leases	**664**	767
Auditor's remuneration – audit services	**30**	40
Auditor's remuneration – VAT & tax advice	**-**	5
Auditor's remuneration – grant audit services	**4**	4

D: Staff costs	2021 £000	2020 £000
Wages and salaries	**8,068**	8,028
Social security costs	**832**	880
Pension costs	**633**	556
Other staff costs	**291**	387
	9,824	9,851

Staff costs include termination payments of £243,361 (2020: £254,460) of which £86,076 is considered ex-gratia. Of this ex-gratia amount, £85k was reimbursed to the charity under payment protection insurance. Termination costs are accrued once formally agreed by management and a reliable estimate can be made.

E: Staff numbers	2021 Numbers	2020 Numbers
Generating funds	**28**	31
Charitable activities	**213**	216
Governance	**2**	2
	243	249

F: Staff whose emoluments (excluding pension contributions) were in excess of £60,000	2021 Numbers	2020 Numbers
£60,001-£70,000	**5**	9
£70,001-£80,000	**2**	-
£80,001-£90,000	**4**	5
£90,001-£100,000	**-**	1
£100,001-£110,000	**1**	-
£110,001-£120,000	**2**	-
£120,001-£130,000	**1**	-
	15	15

G: Total paid to key personnel	2021 £000	2020 £000
	1,414	1,113

Note: Key personnel have been defined as the 16 individuals who were in post in the year to 31 March 2021 who made up the UK Executive team, as disclosed on page 51. The interim Finance Director was contracted rather than employed.

8. Tangible fixed assets (group)

	Freehold Land & Building £000	Long leasehold property £000	Fixtures, fittings & equipment £000	Computer equipment £000	Trademarks £000	Total £000
Cost at 1 April 2020	800	2,600	1,358	767	27	5,552
Additions	**-**	**-**	**-**	**39**	**-**	**39**
Disposals	-	-	-	-	-	-
Cost at 31 March 2021	**800**	**2,600**	**1,358**	**806**	**27**	**5,591**
Depreciation at 1 April 2020	(96)	(128)	(1,068)	(693)	(6)	(1,991)
Disposals	-	-	-	-	-	-
Charge for the year	**(15)**	**(23)**	**(128)**	**(47)**	**(3)**	**(216)**
Depreciation at 31 March 2021	**(111)**	**(151)**	**(1,196)**	**(740)**	**(9)**	**(2,207)**
Net book value at 31 March 2020	704	2,472	290	74	21	3,561
Net book value at 31 March 2021	**689**	**2,449**	**162**	**66**	**18**	**3,384**

The freehold land and building is Swan House, Madeira Walk, Windsor which houses the charity's South East Regional Office. The long leasehold property relates to the DofE head office in Windsor, Gulliver House.

All tangible fixed assets of the parent charity are held for charitable use. The net book value of assets held by the subsidiary company is £182 (2020: £338).

9. Investments (group and charity)

	2021 £000	2020 £000
Investments at 1 April 2020	**11,705**	12,096
Disposals proceeds	**(114)**	(5)
Net Investment gain/(loss)	**2,225**	(386)
Investments at 31 March 2021	**13,816**	11,705

Investment portfolio	2021 Numbers	2020 Numbers
Investment portfolio at 31 March comprises:		
– International property unit trusts - ML Real Euro Property	**6**	10
– Standard Life Global Absolute Return Fund	**4,104**	3,807
– Barings Dynamic Asset Allocation Fund	**4,479**	3,542
– Ruffer Absolute Return Fund	**5,227**	4,346
Market Value of investment portfolio at 31 March	**13,816**	11,705

10. Debtors

A: Summary of funds movements	Group 2021 £000	Group 2020 Restated £000	Charity 2021 £000	Charity 2020 Restated £000
Trade debtors	**695**	965	**76**	132
Other debtors	**89**	130	**88**	130
Accrued income	**171**	1,156	**78**	1,043
Prepayments	**272**	282	**175**	231
Amounts due from subsidiary	**-**	-	**3,153**	2,168
	1,227	2,533	**3,570**	3,704

The amounts due from the subsidiary company mostly relate to the gift aid due under the deed of covenant dated 25 March 1994.

11. Creditors – amounts falling due within one year

A: Creditors: Amounts falling due within one year	Group 2021 £000	Group 2020 Restated £000	Charity 2021 £000	Charity 2020 Restated £000
Trade creditors	**502**	369	**438**	169
Other creditors	**156**	118	**122**	92
Other taxes and social security	**295**	227	**295**	227
Deferred income	**400**	348	**150**	148
Accrued expenses	**635**	644	**621**	637
	1,988	1,706	**1,626**	1,273

B: Deferred income	Group 2021 £000	Group 2020 Restated £000	Charity 2021 £000	Charity 2020 Restated £000
Balance at 1 April	**348**	488	**148**	247
Released to SOFA during the year	**(279)**	(488)	**(118)**	(247)
Deferred during the year	**331**	348	**120**	148
Balance at 31 March	**400**	348	**150**	148

Deferred income includes monies for fundraising events that have not taken place as at 31st March 2021 and licence fees paid covering a period after the balance sheet date.

Creditors include the following provisions for liabilities:	Group 2021 £000	Group 2020 £000	Charity 2021 £000	Charity 2020 £000
Dilapidations	**157**	124	**157**	124
Holiday pay accrual	**191**	-	**191**	-
	348	124	**348**	124

12. Taxation

The tax charge for ordinary activities is £nil (2020: £nil). The DofE is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in the furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

13. Funds

A: Summary of funds movements	Balance at 1 April 2020 Restated £000	Income £000	Expenditure £000	Transfers £000	Gains and losses on investment £000	Balance at 31 March 2021 £000
Group and charity restricted funds						
Supporting Licensed Organisations	5	**-**	**-**	**-**	**-**	**5**
Supporting volunteers	34	**22**	**(5)**	**-**	**-**	**51**
Extending the reach of the DofE:						
– Resilience Fund	-	**1,500**	**(1,254)**	**(245)**	**-**	**1**
– Other - extending the reach	1,836	**961**	**(1,604)**	**-**		**1,193**
Supporting participants	189	**403**	**(146)**	**(268)**	**-**	**178**
	2,064	**2,886**	**(3,009)**	**(513)**	**-**	**1,428**
Group and charity designated funds						
Tangible fixed assets	2,389	**-**	**(77)**	**137**	**-**	**2,449**
Change programme and direct support funds	436	**-**	**-**	**102**	**-**	**538**
Expanding the reach of the DofE	2,422	**-**	**(422)**	**(124)**	**-**	**1,876**
	5,247	**-**	**(499)**	**115**	**-**	**4,863**
Charity unrestricted funds	16,267	**11,728**	**(10,485)**	**398**	**2,225**	**20,133**
Total charity funds	**23,578**	**14,614**	**(13,993)**	**-**	**2,225**	**26,424**
Non-charitable trading funds	88	**9,415**	**(9,415)**	**-**	**-**	**88**
Consolidation adjustment - gift aid	-	**(8,626)**	**8,626**	**-**	**-**	**-**
Consolidation adjustment - Intercompany transactions	-	**(664)**	**664**	**-**	**-**	**-**
Total group funds	23,666	**14,739**	**(14,118)**	**-**	**2,225**	**26,512**

Restricted funds

Income received from donors and grantors which have restrictions placed on them are held as restricted funds. Such restrictions are primarily limitations to where the funds may be used or directions to the type of activity that may be supported by the funds.

The Resilience Fund was set up in October 2020 following a £1.5m donation from long-standing supporters Gordon and Hilary Phillips who were concerned about the impact of COVID-19 on young people. The fund provided funded places to 13,384 young people who faced particular hardship during 2020/21, ensuring they were able to start their DofE and access the benefits of the Award.

13. Funds (continued)

Designated funds

The charity sets aside unrestricted funds to provide funding for particular purposes and projects. These funds are therefore not readily available for other purposes. As at 31 March 2021, funds had been set aside:

– To reflect the charity's leasehold property fixed asset.

– To provide direct support to individuals and groups that otherwise would not be able to access the programme.

– To expand the reach of the DofE.

Transfers

Transfers between funds were made during the year due to:

– The purchase of licences and welcome packs from Award Scheme Limited on behalf of Licensed Organisations (£513k transferred from restricted funds and £29k from designated funds).

– £137k transfer from unrestricted to designated funds to clear a deficit balance relating to a leased property.

– £102k transfer between designated funds as agreed by Trustees.

B. Comparative funds note	Balance at 1 April 2019	Income Restated	Expenditure Restated	Transfers Restated	Gains and losses on investment	Balance at 31 March 2020
	£000	£000	£000	£000	£000	£000
Group and charity restricted funds						
Supporting Licensed Organisations	11	-	(5)	(1)	-	5
Supporting volunteers	46	12	(23)	(1)	-	34
Extending the reach of the DofE	2,128	1,646	(1,672)	(266)	-	1,836
Supporting participants	163	104	(68)	(10)	-	189
Developing infrastructure	-	205	(205)	-	-	-
	2,348	1,967	(1,973)	(278)	-	2,064
Group and charity designated funds						
Tangible fixed assets	2,471	-	(82)	-	-	2,389
Change programme and direct support funds	467	-	(31)	-	-	436
Expanding the reach of the DofE	2,056	806	(381)	(59)	-	2,422
	4,994	806	(494)	(59)		5,247
Charity unrestricted funds	15,053	14,914	(13,651)	337	(386)	16,267
Total charity funds	22,395	17,687	(16,118)	-	(386)	23,578
Non-charitable trading funds	88	11,764	(11,764)	-	-	88
Adjustment for gift aid	-	(10,370)	10,370	-	-	-
Intercompany adjustment	-	(476)	476	-	-	-
Total group funds	22,483	18,605	(17,036)	-	(386)	23,666

13. Funds (continued)

C: Net assets (group)	Unrestricted 2021 £000	Restricted 2021 £000	Total funds 2021 £000
Tangible assets	**3,384**	**-**	**3,384**
Investment portfolio	**13,816**	**-**	**13,816**
Current assets	**9,872**	**1,428**	**11,300**
Current liabilities & provisions	**(1,988)**	**-**	**(1,988)**
Net assets at 31 March 2021	**25,084**	**1,428**	**26,512**

D: Net assets (charity)	Unrestricted 2021 £000	Restricted 2021 £000	Total funds 2021 £000
Tangible assets	**3,384**	**-**	**3,384**
Investment portfolio	**13,816**	**-**	**13,816**
Current assets	**9,422**	**1,428**	**10,850**
Current liabilities & provisions	**(1,625)**	**-**	**(1,625)**
Net assets at 31 March 2021	**24,997**	**1,428**	**26,425**

14. The Duke of Edinburgh's International Award Foundation

In the opinion of the Trustees, it is not appropriate to aggregate the financial statements of the DofE and The Duke of Edinburgh's International Award Foundation (IAF) as the activities of the two charities are quite separate and the IAF no longer meets the SORP definition of a connected charity, with no deemed control of IAF. The IAF encourages the establishment and administration of Award programmes worldwide, whilst the DofE administers in the UK one of these programmes. As such, separate financial statements have been prepared by and for the IAF, and copies are available from The Secretary General, Award House, 7/11 St Matthew Street, London SW1P 2JT.

15. Related party transactions

– One company connected with a Trustee, The Manufacturing Technology Centre Ltd, made donations totalling £55,094 (2020: Two Trustees, or companies connected with Trustees, made donations or paid to attend DofE fundraising events, which in aggregate totalled £55,127).

– Trustees do not receive any remuneration for their service as Trustees and no monetary value is included in these financial statements for time spent by Trustees in the affairs of the DofE. Out of pocket expenses incurred by Trustees while carrying out their duties are reimbursed by the DofE when claimed. No Trustees claimed expenses during the period ending 31 March 2021 (2020: None).

– The Trustees have reviewed the related party connections of themselves, their close families and other connected persons and report that no disclosable transactions with the DofE other than those described above arose during the period from these connections.

– The Directors of the company Madeira Walk (Windsor) Management Limited (MWML) are also members of the charity's UK Executive Team. During the year, the MWML charged the charity £2,601 (2020: £2,601) as a freehold service charge. MWML also donated £1,409 to the charity in the year (2020: £nil). At year end, the balance owed to the charity was £5,467 (2020: £6,659).

16. Subsidiary undertaking

The DofE has one wholly owned trading subsidiary, The Award Scheme Ltd (ASL), which is registered in England (Companies House Registration No 02173914). ASL produces and sells a variety of publications and transfers any taxable profit by gift aid to the charity, in line with the existing deed of covenant. A summary of the results of ASL and of its balance sheets is shown below. Full financial statements will be filed with the Registrar of Companies where appropriate.

Profits and loss accounts	**ASL 2021 £000**	ASL 2020 Restated £000
Turnover	**9,415**	11,764
Cost of sales	**(287)**	(742)
Distribution costs	**(15)**	(51)
Administrative expenses	**(11)**	(14)
Other operating costs	**(476)**	(587)
Profit for the financial year	**8,626**	10,370
Profit gifted to The Duke of Edinburgh's Award	**(8,626)**	(10,370)
Retained profit	**-**	-

ASL distributed stock of international branded products on behalf of The International Award Foundation (IAF). A charitable donation was made to the IAF by ASL of £8,831 (2020: £10,233) reflecting the benefit accrued from the distribution activities of that company.

Summarised balance sheet	**2021 £000**	2020 £000
Fixed assets	**-**	-
Current assets	**3,604**	2,559
Current liabilities	**(3,516)**	(2,471)
Net assets	**88**	88
Called up and paid share capital		
Profit and loss reserve	**88**	88
Shareholder funds	**88**	88

17. Notes to the consolidated cash flow statement for the year ended 31 March 2021

	2021 £000	2020 Restated £000
Reconciliation of net income to net cash flow from operating activities		
Net income for the reporting period (as per the statement of financial activities)	**621**	1,569
Adjustments for:		
– Depreciation and amortisation charge	**216**	249
– Less investment income	**(3)**	(22)
Changes in working capital:		
– Decrease in stocks	**30**	46
– Decrease/increase in debtors	**1,307**	(446)
– Increase/(decrease) in creditors	**282**	(413)
Net cash provided by operating activities	**2,453**	983

18. Leases

DofE group annual commitments under operating leases to pay rentals during the year following the year of these financial statements

	2021 £000	2020 Restated £000
Land and buildings		
– Expiring within 1 year	**54**	207
– Expiring during years 2 to 5	**44**	83
– Expiring thereafter	**-**	-
Other assets		
– Expiring within 1 year	**299**	360
– Expiring during years 2 to 5	**-**	408
	397	1,058

19. Capital commitments

The DofE Group had no outstanding capital commitments as at 31 March 2021 (2020: £Nil).

20. Pension schemes

The charity contributes to a defined contribution pension scheme for its employees, managed by Scottish Widows. This cost of £633k (2020: £556k) is included within total staff costs.

21. Status of corporation and members

The DofE is a Royal Charter Corporation. The members of the Corporation are the Trustees named on page 51. They have no entitlement to a distribution on dissolution of the Corporation.

22. Post balance sheet events

We have identified an historic administrative error regarding the transfer of ownership of our Head Office, Gulliver House, long leasehold interest when the charity changed its legal identity in 2008 from a limited company to a Royal Charter corporation. At present, the charity is not technically the legal owner of Gulliver House. Our lawyers have advised that it is highly likely this matter can be resolved, and the legal title of Gulliver House transferred to the charity. Considering substance over form, we have decided to keep the property in the accounts at cost.

The charity entered into a new property lease agreement from August 2021 with total commitments of £443k over the three year lease period.

23. Comparative consolidated statement of financial activities for the year ended 31 March 2020

	Unrestricted Funds 2020 Restated £000	Restricted Funds 2020 Restated £000	Total funds 2020 Restated £000
Income from:			
Donations and legacies	4,008	1,699	5,707
Charitable activities	398	268	666
Other trading activities	12,210	-	12,210
Investments	22	-	22
Total income	16,638	1,967	18,605
Expenditure on:			
Raising funds	(3,569)	-	(3,569)
Charitable activities	(11,494)	(1,973)	(13,467)
Total expenditure	(15,063)	(1,973)	(17,036)
Net operating income/(expenditure)	1,575	(6)	1,569
Losses on investments	(386)	-	(386)
Net income/expenditure for the year	1,189	(6)	1,183
Transfers between funds	278	(278)	-
Net movement in funds	1,467	(284)	1,183
Reconciliation of funds for year ended 31 March 2020			
Fund balances at 1 April	20,135	2,348	22,483
Fund balances at 31 March	21,602	2,064	23,666

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