



# 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

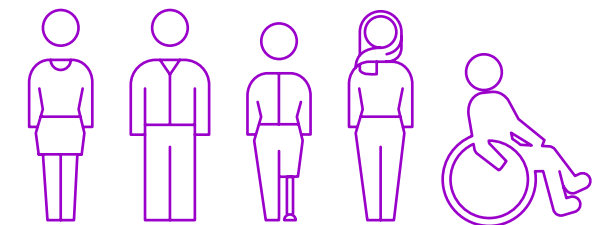
To continue to foster and administer, in accordance with the fundamental principles in article2(2), a programme of Awards for young people in our United Kingdom and elsewhere and thereby, through the development of their character, to promote good citizenship for the public benefit.

# 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?



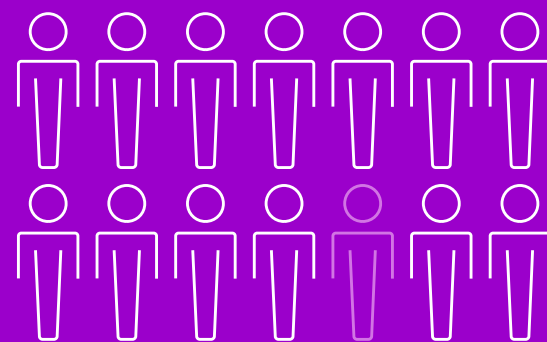
The DofE helps young people develop essential skills for work and life, such as problem-solving and teamwork, and boosts their confidence, self-esteem and resilience. It can help them to do better in education, get the job they want and improve their mental and physical health. It also delivers a broader 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



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## 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.

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.

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

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.

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.





## 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

## Young people's

# AMAZING STORIES

## 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.



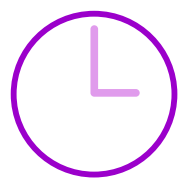
“

**“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



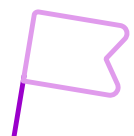
**1,862,627**

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**

Bronze Awards started



**31,213**

Silver Awards started



**20,832**

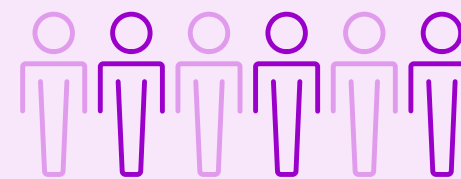
Gold Awards started

**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**

Bronze Awards



**11,273**

Silver Awards



**6,172**

Gold Awards



**62,400**

Certificates of  
Achievement achieved



**44,353**

Bronze



**13,864**

Silver



**4,183**

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.

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### 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

Attract more participants from disadvantaged backgrounds (**20% target**)

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### 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%+**.

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### 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



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## 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



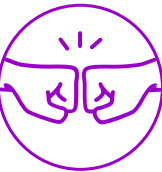
### Access

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.



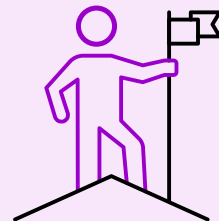
# My DofE JOURNEY

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.

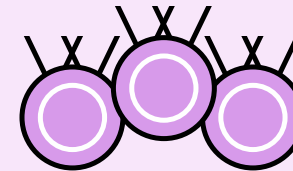
**DofE is a personal challenge that helps me get the most of out of life and make a difference to the world around me.**

## During my programme

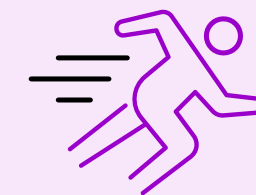
I've set myself goals and persevere to reach these.



I think about what I've done and I'm proud of my achievements.



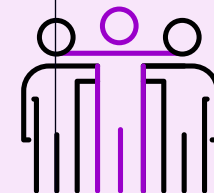
I'm being active and having fun.



I'm giving something back to my community.

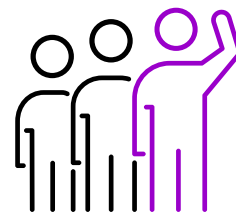


I'm doing things I wouldn't have done otherwise and being challenged, in a good way.



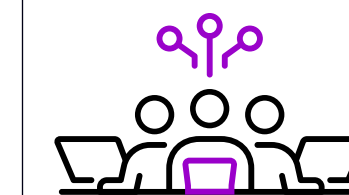
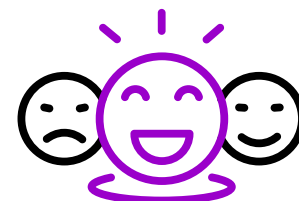
I'm meeting new people and making new friends.

## Medium-term outcomes

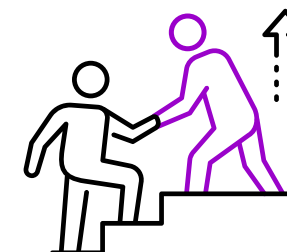


I feel more confident. When things get tough I know I can work through them.

I feel good about myself.

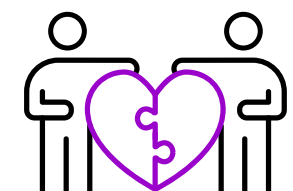


I've learnt personal and practical skills that help me now and will help me in the future.

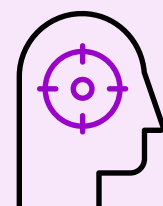


I'm more aware of who I want to be and what I can do to get there. I feel I can make a difference.

I feel closer to my community and to the world around me.



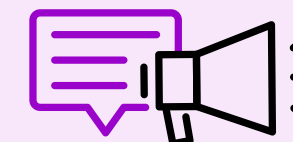
## Longer-term impact



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.

### 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.

**“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







**“YOU DON'T  
REALISE HOW THE  
DOFE HAS CHANGED  
EVERY PART OF  
THEIR LIVES...”**

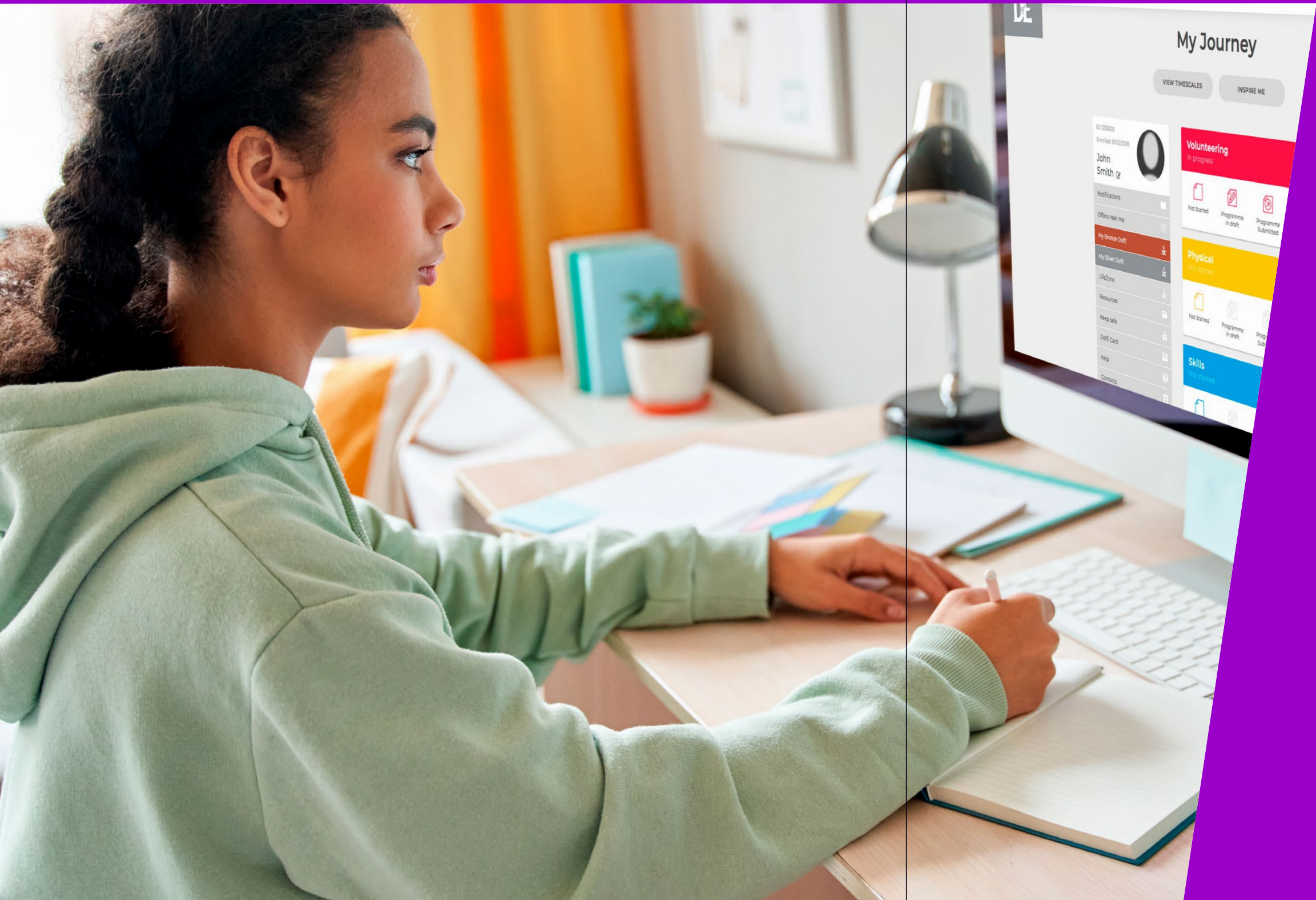
They are like different people – they’re responsible, they’re excited about the future... Showing these different stories of people from black communities and people with challenges just confirms it all to me – all my black friends are going to do it, it’s finally hit them that the DofE is for them.”

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.

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).

## 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.

## 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	Finance & HR Director <i>(Resigned 29 January 2021)</i>
Simon Leicester	Interim Finance & HR Director <i>(Appointed 8 February 2021) (Resigned 12 August 2021)</i>
Phil Treleven	UK Services Director <i>(Resigned 2 April 2021)</i>
Caroline Glen	Fundraising Director
Peter Schooling	Commercial Director <i>(Resigned 2 April 2021)</i>
Andrew Logie	IT Director
Helen Anderson	Scotland Director <i>(Appointed 1 June 2020)</i>
Stephanie Price	Wales Director
Kate Thompson	Northern Ireland Director
Robert Johnston	North of England Director <i>(Resigned 7 August 2020)</i>
Helen Foster	North of England Director <i>(Appointed 8 February 2021)</i>
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
Sukhjot Singh <i>(Appointed 5 July 2021)</i>	Chief Financial Officer
Rebecca Kennelly MBE <i>(Appointed 5 July 2021)</i>	Executive Director of UK Operations
Steve Kingstone <i>(Appointed 24 August 2021)</i>	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](http://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
<b>Income from:</b>					
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
<b>Total income</b>		<b>11,853</b>	<b>2,886</b>	<b>14,739</b>	<b>18,605</b>
<b>Expenditure on:</b>					
Raising funds		(2,470)	-	(2,470)	(3,569)
Charitable activities		(8,639)	(3,009)	(11,648)	(13,467)
<b>Total expenditure</b>	7	<b>(11,109)</b>	<b>(3,009)</b>	<b>(14,118)</b>	<b>(17,036)</b>
<b>Net operating income/(expenditure)</b>		<b>744</b>	<b>(123)</b>	<b>621</b>	<b>1,569</b>
Gains/(losses) on investments	9	2,225	-	2,225	(386)
<b>Net income/expenditure for the year</b>		<b>2,969</b>	<b>(123)</b>	<b>2,846</b>	<b>1,183</b>
<b>Transfers between funds</b>					
		513	(513)	-	-
<b>Net movement in funds</b>		<b>3,482</b>	<b>(636)</b>	<b>2,846</b>	<b>1,183</b>
<b>Reconciliation of funds for year ended 31 March 2021</b>					
Fund balances at 1 April		21,602	2,064	23,666	22,483
<b>Fund balances at 31 March</b>		<b>25,084</b>	<b>1,428</b>	<b>26,512</b>	<b>23,666</b>

\*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
<b>Fixed assets</b>					
Tangible assets	8	3,384	3,561	3,384	3,561
Investments	9	13,816	11,705	13,816	11,705
<b>Total fixed assets</b>		<b>17,200</b>	15,266	<b>17,200</b>	15,266
<b>Current assets</b>					
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
<b>Total current assets</b>		<b>11,300</b>	10,106	<b>10,850</b>	9,585
<b>Current liabilities</b>					
Creditors – amounts falling due within 1 year	11	(1,988)	(1,706)	(1,626)	(1,273)
<b>Net current assets</b>		<b>9,312</b>	8,400	<b>9,224</b>	8,312
<b>Total assets less current liabilities</b>		<b>26,512</b>	23,666	<b>26,424</b>	23,578
<b>The funds of the charity</b>					
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	-	-
<b>Total unrestricted income funds</b>		<b>25,084</b>	21,602	<b>24,996</b>	21,514
Restricted Funds		1,428	2,064	1,428	2,064
<b>Total funds</b>	13	<b>26,512</b>	23,666	<b>26,424</b>	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
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	17	<b>2,453</b>	983
<b>Cash flows from investing activities:</b>			
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
<b>Net cash flows from investing activities</b>		<b>78</b>	(31)
<b>Change in cash and cash equivalents in the reporting period</b>		<b>2,531</b>	952
Cash and cash equivalents at 1 April 2020		7,478	6,526
<b>Cash and cash equivalents at 31 March 2021</b>		<b>10,009</b>	7,478
<b>Analysis of cash and cash equivalents shown in the balance sheet</b>			
Cash at bank and in hand		10,009	2,697
Notice deposits (less than two months)		-	4,781
		<b>10,009</b>	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 if the revision affected current 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
<b>Total unrestricted reserves at 31 March 2020 as restated</b>	<b>21,602</b>
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
<b>Total unrestricted income for the year ended 31 March 2020 as restated</b>	<b>16,638</b>
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
<b>Total creditors at 31 March 2020 as restated</b>	<b>1,706</b>
Total debtors at 31 March 2020 (as previously stated)	2,442
Gross up debtor balances within creditors	91
<b>Total debtors at 31 March 2020 as restated</b>	<b>2,533</b>

## 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
		<b>2,887</b>	<b>2,618</b>	<b>5,505</b>	<b>4,008</b>	<b>1,699</b>	<b>5,707</b>

### B: Donations in kind

	Note	2021 £000	2020 £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	<b>47</b>	<b>151</b>

### C: Grant income

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
	<b>35</b>	<b>268</b>	<b>303</b>	<b>398</b>	<b>268</b>	<b>666</b>

## 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
	<b>8,928</b>	<b>-</b>	<b>8,928</b>	<b>12,210</b>	<b>-</b>	<b>12,210</b>

## 6. Investment income

	2021 £000	2020 £000
Investment income arises from:		
– Interest on other cash balances	1	22
– Income from investment portfolio	2	-
	<b>3</b>	<b>22</b>

## 7. Expenditure on charitable activities

A: Expenditure on charitable activities	Directly charged costs	Staff costs	Allocated overhead	Total	Directly charged costs Restated*	Staff costs Restated*	Allocated overhead Restated*	Total Restated*
	2021 £000	2021 £000	2021 £000	2021 £000	2020 £000	2020 £000	2020 £000	2020 £000
<b>Expenditure on raising funds</b>								
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	-	-	-	-
	<b>694</b>	<b>1,566</b>	<b>210</b>	<b>2,470</b>	<b>1,844</b>	<b>1,670</b>	<b>88</b>	<b>3,602</b>

### 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	-	-	-	-
	<b>2,283</b>	<b>8,258</b>	<b>1,107</b>	<b>11,648</b>	<b>4,221</b>	<b>8,181</b>	<b>1,032</b>	<b>13,434</b>
<b>Total expenditure on charitable activities</b>	<b>2,977</b>	<b>9,824</b>	<b>1,317</b>	<b>14,118</b>	<b>6,065</b>	<b>9,851</b>	<b>1,120</b>	<b>17,036</b>

\*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
	<b>1,317</b>	<b>1,120</b>

\*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
	<b>9,824</b>	<b>9,851</b>

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
	<b>243</b>	<b>249</b>

### 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	-
	<b>15</b>	<b>15</b>

### G: Total paid to key personnel

	2021 £000	2020 £000
	<b>1,414</b>	<b>1,113</b>

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	<b>800</b>	<b>2,600</b>	<b>1,358</b>	<b>806</b>	<b>27</b>	<b>5,591</b>
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	<b>(111)</b>	<b>(151)</b>	<b>(1,196)</b>	<b>(740)</b>	<b>(9)</b>	<b>(2,207)</b>
Net book value at 31 March 2020	704	2,472	290	74	21	3,561
Net book value at 31 March 2021	<b>689</b>	<b>2,449</b>	<b>162</b>	<b>66</b>	<b>18</b>	<b>3,384</b>

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	<b>13,816</b>	<b>11,705</b>

### Investment portfolio

Investment portfolio at 31 March comprises:

	2021 Numbers	2020 Numbers
– 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	<b>13,816</b>	<b>11,705</b>



## 10. Debtors

### A: Summary of funds movements

	Group 2021	Group 2020 Restated	Charity 2021	Charity 2020 Restated
	£000	£000	£000	£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	Group 2020 Restated	Charity 2021	Charity 2020 Restated
	£000	£000	£000	£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	Group 2020 Restated	Charity 2021	Charity 2020 Restated
	£000	£000	£000	£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
<b>Balance at 31 March</b>	<b>400</b>	<b>348</b>	<b>150</b>	<b>148</b>

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	Group 2020	Charity 2021	Charity 2020
	£000	£000	£000	£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	Income	Expenditure	Transfers	Gains and losses on investment	Balance at 31 March 2021
	£000	£000	£000	£000	£000	£000
<b>Group and charity restricted funds</b>						
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
<b>Total charity funds</b>	<b>23,578</b>	<b>14,614</b>	<b>(13,993)</b>	<b>-</b>	<b>2,225</b>	<b>26,424</b>

### Non-charitable trading funds

	88	9,415	(9,415)	-	-	88
Consolidation adjustment - gift aid	-	(8,626)	8,626	-	-	-
Consolidation adjustment - Intercompany transactions	-	(664)	664	-	-	-
<b>Total group funds</b>	<b>23,666</b>	<b>14,739</b>	<b>(14,118)</b>	<b>-</b>	<b>2,225</b>	<b>26,512</b>

### 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
<b>Group and charity restricted funds</b>						
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
<b>Group and charity designated funds</b>						
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
<b>Total charity funds</b>	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	-	-	-
<b>Total group funds</b>	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	ASL 2020 Restated
	£000	£000
Turnover	9,415	11,764
Cost of sales	(287)	(742)
Distribution costs	(15)	(51)
Administrative expenses	(11)	(14)
Other operating costs	(476)	(587)
<b>Profit for the financial year</b>	<b>8,626</b>	<b>10,370</b>
<b>Profit gifted to The Duke of Edinburgh's Award</b>	<b>(8,626)</b>	<b>(10,370)</b>
<b>Retained profit</b>	<b>-</b>	<b>-</b>

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	2020
	£000	£000
Fixed assets	-	-
Current assets	3,604	2,559
Current liabilities	(3,516)	(2,471)
<b>Net assets</b>	<b>88</b>	<b>88</b>
Called up and paid share capital		
Profit and loss reserve	88	88
<b>Shareholder funds</b>	<b>88</b>	<b>88</b>

## 17. Notes to the consolidated cash flow statement for the year ended 31 March 2021

	2021 £000	2020 Restated £000
<b>Reconciliation of net income to net cash flow from operating activities</b>		
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)
<b>Net cash provided by operating activities</b>	<b>2,453</b>	<b>983</b>

## 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
	<b>397</b>	<b>1,058</b>

## 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
<b>Income from:</b>			
Donations and legacies	4,008	1,699	5,707
Charitable activities	398	268	666
Other trading activities	12,210	-	12,210
Investments	22	-	22
<b>Total income</b>	<b>16,638</b>	<b>1,967</b>	<b>18,605</b>
<b>Expenditure on:</b>			
Raising funds	(3,569)	-	(3,569)
Charitable activities	(11,494)	(1,973)	(13,467)
<b>Total expenditure</b>	<b>(15,063)</b>	<b>(1,973)</b>	<b>(17,036)</b>
<b>Net operating income/(expenditure)</b>	<b>1,575</b>	<b>(6)</b>	<b>1,569</b>
Losses on investments	(386)	-	(386)
<b>Net income/expenditure for the year</b>	<b>1,189</b>	<b>(6)</b>	<b>1,183</b>
Transfers between funds	278	(278)	-
<b>Net movement in funds</b>	<b>1,467</b>	<b>(284)</b>	<b>1,183</b>
<b>Reconciliation of funds for year ended 31 March 2020</b>			
Fund balances at 1 April	20,135	2,348	22,483
<b>Fund balances at 31 March</b>	<b>21,602</b>	<b>2,064</b>	<b>23,666</b>





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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:  
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Windsor, SL4 1EU