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## **SKILLS AND EDUCATION GROUP AWARDS**

**(A company limited by guarantee)**

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### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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**SKILLS AND EDUCATION GROUP AWARDS**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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<b>Trustees</b>	G Clipson MBE, Chair M Holden (appointed 26 April 2022) S James (appointed 5 July 2022) D Mcvean (appointed 26 April 2022) D Saxelby (appointed 26 April 2022) J Scorer (appointed 26 April 2022) S Segal (appointed 5 July 2022) E Temple (appointed 26 April 2022) A Traynor Skills and Education Group P Beach (resigned 22 October 2021) S Powell (resigned 15 July 2022)
<b>Company registered number</b>	04117784
<b>Charity registered number</b>	1086947
<b>Registered office</b>	Robins Wood House Robins Wood Road Nottingham Nottinghamshire NG8 3NH
<b>Company secretary</b>	S N Feneley-Lamb
<b>Chief executive officer</b>	P A Eeles
<b>Independent auditors</b>	Streets Audit LLP Tower House Lucy Tower Street Lincoln LN1 1XW
<b>Bankers</b>	Natwest 536 Valley Road Nottingham NG5 1FL
<b>Solicitors</b>	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ

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## SKILLS AND EDUCATION GROUP AWARDS

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Objectives and activities**

##### **a. Policies and objectives**

The Charity provides a range of service in furtherance of its charitable objective to support "the advancement of skills and education to improve the lives of individuals". These services include:

- awarding and assessment services and qualification regulated by Ofqual, Qualifications Wales and CCEA (Northern Ireland)
- end-point assessment (EPA) services
- awarding and assessment services for non-regulated skills and education programmes
- local, regional and national stakeholder engagement to inform and support policy developments and implementation

The strategic and business objectives of the Charity support those of the wider Group-structure but maintain a focus on its own objectives. Trustees have paid due regard guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The Charity's objectives, supporting growth and long-term sustainability, are identified as part of an annual strategic planning process that Trustees and staff contribute to. This culminated in "Ambition 2025" setting out the strategy and direction of the charity to August 2025. This is supported by annual process which sets out clear strategic targets for in-year achievement. Plans are agreed and monitored by the Board of Trustees.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Charity is a leading national organisation with a long-established reputation for providing high quality support and services to the education sector. During the year, the Charity supported its objective for the advancement of skills and education to improve the lives of individuals by offering qualification opportunities.

In the last year, the Awards portfolio continued to expand, developing a range of new qualifications and assessments, particularly in the patisserie and confectionery, animal care, and fashion and textiles fields. In addition, we developed e-learning to support the delivery of our fabrication and welding qualifications, and introduced XAMS, a new online exams system.

A partnership with the Gangmaster and Labour Abuse Authority (GLAA), Boston College and the University of Nottingham's Rights Lab resulted in the development of a qualification to raise awareness of rights in the workplace. The Level 1 qualification was developed in 2021 and saw considerable success in its first full year (2021/22). As one learner noted "the Level 1 Award in Workers' Rights and Labour Exploitation is fantastic. It opened my eyes to what's happening in the world".

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Achievements and performance (continued)**

Engagement increased with industry groups, building stronger relationships, and fostering more support for customers and the beneficiaries of the Charity's services. For example, a strong relationship with organisations within the motor industry has enabled us to maintain occupational competency and gain access to specific knowledge and support, including recruitment of expert subcontractors and specialists, as we support training activities. For example, the Auto Care/Fast Fit sector employs approximately 1,200 people across 2,000 businesses, the end-point assessment of the Autocare Apprenticeship Standard is designed to fit with employer and sector needs and the commitment to train new staff. A trusted partner of the automotive industry, Skills and Education Group Awards has a strong working relationship with the DVSA, and for the last five years we have provided the management of MOT Tester and Manager qualifications.

During the year, 19,200 qualifications were certificated. An ongoing partnership with Advanced Secure Technologies, and the application of blockchain technology helped protect the integrity of certifications. Additionally, 29,836 MOT testers completed their annual assessment.

The Charity is the leading organisation for Sewing and Textiles end-point assessments (EPAs). It is committed to developing EPAs to this industry and during the year developed and launched the Level 3 Fashion and Textile EPA. In total, the Charity offers and supports 13 EPA standards.

Continuing review of the way that customers and beneficiaries of the Charity's services are supported, resulted in new developments and ways of working, allowing the Charity to be more responsive, work smarter and more efficiently. We made our portfolio of qualifications smarter, more targeted, and more responsive to sector needs.

We put in place a process for approving and monitoring adaptations to assessments. The Charity implemented a process for the monitoring of Teacher Assessed Grades (TAGs) to ensure that, in the case of further lockdowns, our Centres were supported in line with the regulations. The Charity advocated for funding and the retention of programmes by:

- Formulating data-driven appeals of funding decisions
- Working with stakeholders and industry partners to support the development of new qualifications and evidence the need to retain existing ones
- Creating several new products, such as qualifications relating to electric vehicles
- Maintained an app-based and web-based e-learning platform, allowing learners to complete full Level 1 qualifications on the platform whilst providing: enjoyable, interactive and engaging content for learners

Customers and beneficiaries of the Charity were engaged with throughout the year by established communications and relationship management teams. Building on changed working practices as a result of "lockdowns", the teams embraced an investment in technology to support online engagement through drop-in clinics, keep in touch meetings, sector groups and focused training.

**Operations**

The Operations team provided Finance, IT and HR services, oversees data protection and the management of premises and health and safety. The 2021/22 year was spent supporting growth in activities and services which also saw an increase in staff numbers. In support of this growth, IT systems were reviewed, and appropriate development plans implemented. A move to a hybrid model of working for most staff resulted in an investment of technology to support both office-based and homeworking and to support remote access to meetings and trainings.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Financial review**

**a. Going concern**

Trustees worked closely with the Executive Leadership Team to develop strategic and operational plans that not only mitigate the impact of Covid-19 but also supported the sustained growth of the Group and its subsidiary charities. Such plans included the development of new products and services, and the identification of resources needed to support current and future planned developments.

Based on this work, trustees have a continuing reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Consequently, the trustees continue to adopt the going concern basis of accounts in preparing the financial statements. Further details on the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific purpose should be maintained at a level necessary to provide a contingency to support day-to-day business activities in the event of reduced income and provide a strategic fund to develop and grow the Charity. Trustees also wish to build reserves to fulfil a Group-wide objective to support social mobility.

In line with best practice guidance, Trustees review the reserves policy each year and confirm that this level of reserve has been maintained.

It is the Charity's policy to work to building and maintaining reserves to:

- support the short, medium and long-term objectives of the Charity and its subsidiary charities
- re-invest any surplus funds to support, develop and expand the delivery of high-quality services
- re-invest any surplus funds to support activities that enable social mobility and provide a public benefit
- maintain sufficient reserves that are readily realisable to sustain operations as and when required
- cover deficits, when arising, from general reserves
- mitigate the risks of unforeseen challenges, emergencies or other unexpected requirement for funds
- maintain designated funds that recognise funds that are to be used for a specific purpose
- cover statutory obligations to close down and wind-up the charitable Charity's affairs in an orderly manner, if and when required.

Unrestricted funds at the end of the year were £1,696,579 (2021: £1,670,574) and free reserves at the end of the year are £1,614,293 (2021 £1,562,116) which is in line with the reserves policy. The reserves policy is set at group level and more details on the policy are available in the Skills and Education Group accounts.

**c. Financial performance and position**

The Charity remains in a financially healthy position and continues to meet its agreed financial targets. The Charity achieved a surplus of £26,005 (2021: £298,619).

Total income was £1,900,760 (2021: £1,881,515). Expenditure was £1,874,755 (2021: £1,582,896). Salaries and associated costs remain the primary cost to the Charity.

Total net assets at the year-end are £1,696,579 (2021: £1,670,574). All funds are unrestricted.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**d. Principal risks and uncertainties**

Trustees remain aware of the educational and political environment in which the Charity operates and recognise, in particular, the challenges facing providers in the further education sector.

Key risks to the Charity are:

- A fast-changing political environment that has an impact on education policy and funding to support this
- Regulatory changes and a failure to respond to these in the way that is needed to ensure continuing compliance
- Failure to appropriately manage and store personal data leading to a data breach under the General Data Protections regulations

Trustees are satisfied that the systems and review processes are in place to mitigate and manage the risks. Strategic risks are managed and monitored through risk registers; one for each of the charities within the charitable group. Risk registers are reviewed and updated by the Executive Leadership Team on a quarterly basis prior to a review by Trustees.

Risk registers are rated on a weighted likelihood and impact scale based on Charity Commission guidance.

**Structure, governance and management**

**a. Constitution**

The organisation is a charitable company limited by guarantee, incorporated on 30 November 2000.

The company was set-up under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. The Articles were most recently revised in October 2018 and reflect current structural and governance requirements.

Skills and Education Group Awards is a controlled charity within the wider Skills and Education Group which includes:

- Skills and Education Group, the parent charitable company, limited by guarantee  
Company Number 02640936  
Charity Number 1004087
- Skills and Education Group Access (formerly Open College Network Yorkshire and Humber Region) a charitable company limited by guarantee:  
Company Number 03773914  
Charity Number 1088839
- BIIAB Qualifications Limited, a company limited by shares  
Company Number 10054831
- Quality Licence Scheme Limited, a private company limited by guarantee without share capital  
Company Number 10051052

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

There were eight changes to the Board of Trustees during the year:

S E Powell (resigned 15 July 2022)  
M Holden (appointed 26 April 2022)  
J S James (appointed 5 July 2022)  
D J McVean (appointed 26 April 2022)  
D Saxelby (appointed 26 April 2022)  
J F Scorer (appointed 26 April 2022)  
S M Segal (appointed 5 July 2022)  
E Temple (appointed 26 April 2022)

The appointments during the year enhance the range of skills, knowledge and experience which support and inform the development and implementation of strategic plans. Newly appointed trustees were recruited in accordance with the Articles of Association adopted 16 October 2018 under Article 27:

“directors (trustees) shall be appointed or removed by the majority of members (from time to time) by service of written notice at the registered office of the association”.

All newly appointed trustees complete a skills audit to ensure a balance of skills, knowledge and experiences to support the development of the charity. Trustee recruitment reflects on-going and future skills and knowledge needs.

**c. Organisational structure and decision-making policies**

The Board of Trustees meets four times a year. Trustees:

- support the CEO and Executive Leadership Team (ELT) to determine the strategic direction of the charity and review annual strategic plans, business plans and Key Performance Indicators
- approve annual budgets, receive and review quarterly management accounts to monitor and challenge performance
- review and monitor the strategic risk register to ensure that the appropriate controls are in place to mitigate risks
- ensure that appropriate governance review mechanisms are in place and that performance is reviewed and that Charity Commission guidance is followed

A Chairs and ELT Group meets four times a year and enables the Chairs to have a collective and strategic oversight of the Charity. The Chairs of the Charity, Skills and Education Group, Skills and Education Awards and BIIAB Qualifications Limited are members of this Group.

The group meets prior to quarterly Board of Trustees meetings and provides a structure for the Chairs to review and monitor:

- the performance of the CEO and the Executive Leadership Team
- financial performance for the Charity and take a holistic view of all entities within the group structure
- performance against strategic and business plans for the Charity and all other entities
- identify opportunities for growth and the approach that may be taken to progress these
- determine longer-term strategic direction to help shape plans and proposals for all Trustees to consider

The Charity Chair is a Trustee of the Skills and Education Group, an appointment made under article 21 of the Skills and Education Group Articles.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

Day-to-day management of the Charity is delegated to the Group Chief Executive Office, Paul Eeles, who is supported by:

- the Chief Operating Officer/Company Secretary (COO), Simon Feneley-Lamb
- Director of Product Development and Delivery, Scott Forbes

The CEO, COO and Director of Product Development and Delivery form the Executive Leadership Team. The COO is the Company Secretary for the purpose of Company Law.

The Executive Leadership Team meets on a weekly basis with one meeting a month having focus on financial performance. Other discussion items include:

- strategic issues, new opportunities and overall business performance
- financial performance and budgets
- human resources, resources and succession planning
- compliance and regulation, including Ofqual, QAA, CCEA, Qualification Wales Charities Commission and the Information Commissioners Officer

A senior management team (SMT) meets monthly to inform the development and implementation of day-to-day business/operational plans and longer-term strategic plans. The SMT is made-up of the ELT and heads of services/functions from across the Group-wide structure.

A Scrutiny Group meets once a month to formally review regulatory needs across all awarding functions and other regulatory requirements including those relating to the Information Commissioners Officer (ICO), Companies House and the Charities Commission. Scrutiny Group membership is the ELT, and appropriate heads of service/functions.

**d. Policies adopted for the induction and training of Trustees**

Newly appointed trustees receive an induction under the direction of the Chief Executive. This normally includes an introductory visit to Robins Wood House when the opportunity to meet with key staff to gain a detailed understanding of the Charity and the subsidiaries within this.

Trustees complete a declaration of interest record and skills audit on appointment. Declarations are noted on a Register which is reviewed and updated on an annual basis.

**e. Pay policy for key management personnel**

Remuneration for the Chief Executive is determined by the Chairs of the Skills and Education Group and subsidiary charities. The Chief Executive determines the remuneration for all staff, including the Executive Leadership Team.

Annual cost of living pay awards for all other staff are subject to recommendation to and approval of the Board of Trustees.

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## SKILLS AND EDUCATION GROUP AWARDS (A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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#### Plans for future periods

Trustees supported the development and adoption of "Ambition 2025", challenging assumptions and using their skills and knowledge to define objectives and associated targets. Ambition 2025 is a five-year strategic plan that articulates ten key priorities that will take the Charity forward. This re-defined the Charity's purpose, mission and vision to reflect the expanded Group and the services that this now provides:

#### Purpose

1. To support the development and delivery of further education and skills providers and their staff
2. Champion and support the social impact of the further education and skills sector
3. To develop and award industry relevant, high-quality qualifications, awards, accreditations and end-point assessments
4. To be a national leader in Access to HE, awarding high quality Access to HE Diplomas that enable learners to progress into further study and/or employment

#### Mission

The advancement of skills and education to improve the lives of individuals.

#### Vision

To provide high-quality services centred on collaboration, responsiveness and diversity, supporting our members and customers to positively impact on the learners, communities and sectors they serve to achieve their full potential, no matter what their age, background or ability.

The plans set annual key performance indicators in the context of a longer-term objectives

- To see a growth in membership
- Increase the number of people participating in professional development events
- An increase in the uptake of grants to learners awarded through the Group's Foundation
- Raise awareness of the charities work, through its Foundation, in widening participation and social mobility
- Grow the number of learners benefiting from a certificate form at least one of the charity's awarding brands
- Grow the collective awarding share
- Ensure that a surplus is generated
- Explore international opportunities
- Ensure good staff engagement and satisfaction

Alongside these, Trustees endorse a focus in 2023 on investing in the charity's staff and related resources, the development of products and services and in the Foundation and the work that it does.

#### Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

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**SKILLS AND EDUCATION GROUP AWARDS**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Statement of Trustees' responsibilities**

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

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

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

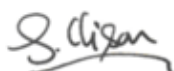
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies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

**Disclosure of information to auditors**

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

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

Approved by order of the members of the board of Trustees on 31 March 2023 and signed on their behalf by:



**G Clipson MBE**  
(Chair of Trustees)

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**SKILLS AND EDUCATION GROUP AWARDS**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP AWARDS**

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**Opinion**

We have audited the financial statements of Skills and Education Group Awards (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**SKILLS AND EDUCATION GROUP AWARDS**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP AWARDS (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP  
AWARDS (CONTINUED)**

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**Responsibilities of trustees**

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP AWARDS (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP  
AWARDS (CONTINUED)**

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to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 auditors' report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Robert Anderson BSc FCA (senior statutory auditor)**

for and on behalf of

**Streets Audit LLP**

Tower House

Lucy Tower Street

Lincoln

LN1 1XW

Date: **21 April 2023**



**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Charitable activities	3	1,888,787	1,888,787	1,875,429
Investments	4	473	473	117
Other income	5	11,500	11,500	5,969
<b>Total income</b>		<b>1,900,760</b>	<b>1,900,760</b>	<b>1,881,515</b>
<b>Expenditure on:</b>				
Charitable activities	6	1,874,755	1,874,755	1,582,896
<b>Total expenditure</b>		<b>1,874,755</b>	<b>1,874,755</b>	<b>1,582,896</b>
<b>Net movement in funds</b>		<b>26,005</b>	<b>26,005</b>	<b>298,619</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,670,574	1,670,574	1,371,955
Net movement in funds		26,005	26,005	298,619
<b>Total funds carried forward</b>		<b>1,696,579</b>	<b>1,696,579</b>	<b>1,670,574</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 32 form part of these financial statements.

**SKILLS AND EDUCATION GROUP AWARDS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04117784**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	11	70,368	93,290
Tangible assets	12	11,918	15,168
		<u>82,286</u>	<u>108,458</u>
<b>Current assets</b>			
Stocks	13	27,078	28,855
Debtors	14	780,070	233,196
Cash at bank and in hand		863,408	1,455,331
		<u>1,670,556</u>	<u>1,717,382</u>
Creditors: amounts falling due within one year	15	(56,263)	(155,266)
<b>Net current assets</b>		<u>1,614,293</u>	<u>1,562,116</u>
<b>Total assets less current liabilities</b>		<u>1,696,579</u>	<u>1,670,574</u>
<b>Net assets excluding pension asset</b>		<u>1,696,579</u>	<u>1,670,574</u>
<b>Total net assets</b>		<u><u>1,696,579</u></u>	<u><u>1,670,574</u></u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	1,696,579	1,670,574
<b>Total funds</b>		<u><u>1,696,579</u></u>	<u><u>1,670,574</u></u>

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**SKILLS AND EDUCATION GROUP AWARDS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04117784**

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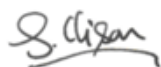
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2022**

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

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

The financial statements were approved and authorised for issue by the Trustees on 31 March 2023 and signed on their behalf by:



**G Clipson MBE**  
(Chair of Trustees)

The notes on pages 19 to 32 form part of these financial statements.

**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	<b>2022</b> £	<b>2021</b> £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(578,124)</b>	<b>301,589</b>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>473</b>	<b>117</b>
Purchase of intangible assets	<b>(14,272)</b>	<b>(72,633)</b>
<b>Net cash used in investing activities</b>	<b>(13,799)</b>	<b>(72,516)</b>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>	<b>(591,923)</b>	<b>229,073</b>
Cash and cash equivalents at the beginning of the year	<b>1,455,331</b>	<b>1,226,258</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>863,408</b>	<b>1,455,331</b>

The notes on pages 19 to 32 form part of these financial statements

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**SKILLS AND EDUCATION GROUP AWARDS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. General information**

The Charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Its aim is the advancement of the education and training of young people and adults primarily through the provision of nationally recognised qualifications.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

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

These financial statements are prepared in sterling, which is the functional currency of the entity.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2.3 Income**

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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**SKILLS AND EDUCATION GROUP AWARDS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

**2.5 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the statement of financial activities.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.8 Intangible assets and amortisation**

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Amortisation is provided on the following bases:

Assets under development	-	%	Not depreciated
Website	-	25 %	straight line
Software	-	20 %	straight line

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**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.9 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Computer equipment	-	33% straight line
Marketing equipment	-	17% straight line

**2.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.11 Debtors**

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

**2.12 Cash at bank and in hand**

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

**2.13 Liabilities and provisions**

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

**2.14 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.15 Fund accounting**

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

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

**3. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Learner recognition	1,888,787	<b>1,888,787</b>	1,875,429
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<hr/> 1,875,429 <hr/>	<hr/> 1,875,429 <hr/>	

**4. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Interest receivable	473	<b>473</b>	117
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<hr/> 117 <hr/>	<hr/> 117 <hr/>	



**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**5. Other incoming resources**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Admin fees and other income	11,500	<b>11,500</b>	5,969
<i>Total 2021</i>	5,969	5,969	

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Learner recognition	1,874,755	<b>1,874,755</b>	1,582,896
<i>Total 2021</i>	1,582,896	1,582,896	

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Learner recognition	230,491	1,644,264	<b>1,874,755</b>	1,582,896
<i>Total 2021</i>	280,674	1,302,222	1,582,896	

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**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Learner recognition 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	321	<b>321</b>	84,250
Moderator and examiner costs	206,415	<b>206,415</b>	136,143
Centre costs	14,247	<b>14,247</b>	18,272
Certificates	9,508	<b>9,508</b>	35,771
Bad debt	-	-	6,238
<b>Total 2022</b>	<u>230,491</u>	<u><b>230,491</b></u>	<u>280,674</u>
<i>Total 2021</i>	<u>280,674</u>	<u>280,674</u>	

**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Learner recognition 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	-	-	943,698
Depreciation and amortisation	40,444	<b>40,444</b>	17,040
Bad debt	26,521	<b>26,521</b>	-
Other staff costs	432	<b>432</b>	20,874
Qualification development	34,619	<b>34,619</b>	53,229
Administration	26,081	<b>26,081</b>	26,623
Communications and marketing	(6,600)	<b>(6,600)</b>	13,530
Donations	-	-	12,500
Premises	3	<b>3</b>	-
ICT costs	90,398	<b>90,398</b>	48,349
Professional fees	19,357	<b>19,357</b>	4,128
Bank charges	1,573	<b>1,573</b>	1,521
Irrecoverable VAT	40,343	<b>40,343</b>	30,838
Governance costs	5,715	<b>5,715</b>	7,668
Central recharges	1,365,378	<b>1,365,378</b>	122,224
	<u>1,644,264</u>	<u><b>1,644,264</b></u>	<u>1,302,222</u>
<i>Total 2021</i>	<u>1,302,222</u>	<u>1,302,222</u>	

**8. Auditors' remuneration**

The auditors' remuneration amounts to an auditor fee of £5,353 (2021 - £7,668).

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**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**9. Staff costs**

	<b>2022</b> £	<i>2021</i> £
Wages and salaries	<b>976,543</b>	860,867
Social security costs	<b>98,213</b>	81,506
Pension costs	<b>81,475</b>	85,575
	<u><b>1,156,231</b></u>	<u>1,027,948</u>

The above costs represent staff, including key management personnel, working on behalf of the charity, but paid through the parent controlling organisation. These costs represent a mixture of direct and support costs which are analysed separately within the relevant notes.

The charity did not directly employ any members of staff in the current or comparative year and therefore no employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 August 2022, expenses totalling £362 were reimbursed or paid directly to 6 Trustees (*2021 - £NIL to no Trustee*), in relation to travel and accommodation.

**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**11. Intangible assets**

	Developm't £	Bespoke software £	Website £	Total £
<b>Cost</b>				
At 1 September 2021	31,677	21,541	112,610	165,828
Additions	11,459	1,484	1,329	14,272
At 31 August 2022	43,136	23,025	113,939	180,100
<b>Amortisation</b>				
At 1 September 2021	-	414	72,124	72,538
Charge for the year	-	3,870	33,324	37,194
At 31 August 2022	-	4,284	105,448	109,732
<b>Net book value</b>				
At 31 August 2022	43,136	18,741	8,491	70,368
At 31 August 2021	31,677	21,127	40,486	93,290

**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**12. Tangible fixed assets**

	Marketing equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 September 2021	4,644	29,833	34,477
At 31 August 2022	4,644	29,833	34,477
<b>Depreciation</b>			
At 1 September 2021	4,644	14,665	19,309
Charge for the year	-	3,250	3,250
At 31 August 2022	4,644	17,915	22,559
<b>Net book value</b>			
At 31 August 2022	-	11,918	11,918
At 31 August 2021	-	15,168	15,168

**13. Stocks**

	2022 £	2021 £
Finished goods and goods for resale	27,078	28,855

**14. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	265,968	173,582
Amounts owed by group undertakings	461,162	10,282
Other debtors	1,225	999
Prepayments and accrued income	51,715	48,333
	780,070	233,196

**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**15. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	26,779	26,987
Amounts owed to group undertakings	16,177	61,211
Other taxation and social security	3,362	3,340
Other creditors	4,489	2,520
Accruals and deferred income	5,456	61,208
	<u>56,263</u>	<u>155,266</u>

Deferred income represents monies received in advance for learner registrations on courses.

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>				
General Funds	1,670,574	1,900,760	(1,874,755)	1,696,579

**Statement of funds - prior year**

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>				
General Funds	1,371,955	1,881,515	(1,582,896)	1,670,574

**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
General funds	1,670,574	1,900,760	(1,874,755)	1,696,579

**Summary of funds - prior year**

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2021 £</i>
General funds	1,371,955	1,881,515	(1,582,896)	1,670,574

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	11,918	11,918
Intangible fixed assets	70,368	70,368
Current assets	1,703,684	1,703,684
Creditors due within one year	(89,391)	(89,391)
<b>Total</b>	<b>1,696,579</b>	<b>1,696,579</b>



**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	15,168	15,168
Intangible fixed assets	93,290	93,290
Current assets	1,717,382	1,717,382
Creditors due within one year	(155,266)	(155,266)
<b>Total</b>	<u>1,670,574</u>	<u>1,670,574</u>

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022 £</b>	<b>2021 £</b>
Net income for the year (as per Statement of Financial Activities)	<u>26,005</u>	<u>298,619</u>
<b>Adjustments for:</b>		
Depreciation charges	3,250	3,251
Amortisation charges	37,194	13,790
Decrease/(increase) in stocks	1,777	(4,675)
Increase in debtors	(546,874)	(99,751)
Increase/(decrease) in creditors	(99,003)	90,472
Bank interest	(473)	(117)
<b>Net cash provided by/(used in) operating activities</b>	<u>(578,124)</u>	<u>301,589</u>

**20. Analysis of cash and cash equivalents**

	<b>2022 £</b>	<b>2021 £</b>
Cash in hand	863,408	1,455,331
<b>Total cash and cash equivalents</b>	<u>863,408</u>	<u>1,455,331</u>

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**SKILLS AND EDUCATION GROUP AWARDS**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**21. Analysis of changes in net debt**

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,455,331	(591,923)	863,408
	<u>1,455,331</u>	<u>(591,923)</u>	<u>863,408</u>

**22. Related party transactions**

During the year the charity was recharged wages and other costs from its parent, totalling £1,1365,378 (2021: £1,150,172), and made payments to its parent totalling £1,300,427 (2021: £1,106,868). At the year end an amount of £429,188 was owed by Skills and Education Group (2021: £60,238 owed to Skills and Education Group) .

Skills and Education Group Access, a subsidiary of the parent company Skills and Education Group, recharged costs of £8,156 (2021: £15,043) to Skills and Education Awards, and payments were made to this charity of £Nil (2021: £4,003). At the year end a balance of £8,156 was owed to Skills and Education Group Access (2021: £973 owed to the charity by Skills and Education Group Access).

BIIAB, a subsidiary of the parent company Skills and Education Group was recharged costs of £21,692 (2021: £10,732). At the year end a balance of £31,974 (2021: £10,282) was owed by BIIAB to the charity.

D McVean is also a Director of Moulton College. During the year income of £150 (2021: £Nil) was received from the College for the provision of charitable services. There are no amounts outstanding at the year end (2021: £ Nil).

**23. Controlling party**

The charity is managed and controlled by its immediate and ultimate parent Skills and Education Group, which is a registered charity (number 1004087) and a company limited by guarantee incorporated in England and Wales (company number 02640936).

The most senior parent entity producing publicly available consolidated financial statements is Skills and Education Group. These financial statements are available upon request from Skills and Education Group, Robins Wood House, Robins Wood Road, Aspley, Nottingham, Nottinghamshire, NG8 3NH.

