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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 9
Independent auditors' report on the financial statements	10 - 14
Statement of financial activities	15
Balance sheet	16 - 17
Statement of cash flows	18
Notes to the financial statements	19 - 32

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

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	G Clipson MBE (resigned 31 January 2025) M Holden S James (resigned 18 October 2024) D Saxelby J Scorer S Segal E Temple (resigned 14 February 2025) A Traynor (resigned 31 January 2025) Skills and Education Group A Blackman, Chair (appointed 16 October 2025)
Company registered number	04117784
Charity registered number	1086947
Registered office	Robins Wood House Robins Wood Road Nottingham Nottinghamshire NG8 3NH
Company secretary	A De'Ath (resigned 17 July 2025) S Nouman (appointed 26 March 2025)
Chief executive officer	Y Y Mellor (resigned 28 February 2026 – Interim Chief Executive Officer) E Beal (appointed 12 January 2026)
Independent auditors	Streets Audit LLP Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	Natwest 536 Valley Road Nottingham NG5 1FL

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the 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 services 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 qualifications regulated by CCEA (Northern Ireland), Ofqual, Qualification Wales and SQA (Scotland) on a national and international level
- awarding and assessment services for non-regulated skills and education programmes on a national and international level
- delivering end-point-assessment (EPA) services approved and regulated by the Institute for Apprenticeships and Technical Education (IfATE) and Ofqual
- local, regional, and national stakeholder engagement to inform and support policy developments and implementation
- championing social mobility, by providing opportunities for individuals to upskill through access to industry endorsed qualifications and assessments.

The Charity's strategic aims adopted in support of these objectives are identified by an annual strategic planning process culminating in "Ambition 2025" setting out the strategy and direction of the charity to August 2025. This is supported by an annual process which sets out clear strategic targets for in-year achievement. Plans are agreed and monitored by the Board of Trustees.

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

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

a. Main achievements of the Charity

The Charity is a leading national awarding organisation with a long-established reputation for providing high quality support and services to the education sector regulated by CCEA, Ofqual and Qualifications Wales. Furthermore, the Charity offers end-point assessment services regulated by the Institute for Apprenticeships and Technical Education (IfATE) and Ofqual.

The Charity's portfolio continues to offer a full range of qualifications across skills sectors. It continues to develop and expand upon its current portfolio with new qualifications added. New qualifications are developed in partnership with employers to ensure they meet industry needs and align to government reforms.

Aside from qualification delivery, the Charity continues to grow its end-point assessment portfolio.

b. Fundraising activities and income generation

The charity does not carry out any significant fundraising activities.

Financial review

a. Going concern

At the year end, in light of the charity's operational circumstances, the Trustees considered it necessary to undertake a detailed assessment as to whether the charity can continue to operate for the foreseeable future.

The past year presented significant challenges; however, following appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. As a result, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further information on the adoption of the going concern basis is provided in the accounting policies.

This conclusion is supported by the following factors:

- During the year, under new leadership, a number of strategic operational and financial decisions have been taken to course-correct and stabilise the Group's activities;
- The organisation is well positioned, with a clear strategic plan in place to mitigate and navigate the challenges ahead;
- The charity will continue to be supported by its parent, Skills and Education Group, and its other subsidiary undertakings, should the need arise;
- The Trustees have reviewed the charity and the Group's financial position, including the level of reserves held, post year-end performance, and projected income and expenditure for a period of at least 12 months from the date of approval of these financial statements. Based on these forecasts, the Trustees are confident that the charity remains a going concern.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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
- 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 and wind-up the Charity's affairs in an orderly manner, when required.

Unrestricted funds at the end of the year were £2,134,217 (2024: £1,685,468) and free reserves which exclude fixed assets at the end of the year are £2,046,469 (2024: £1,539,658) which is in line with the reserves policy above.

In addition to this reserves policy, the trustees have set a reserves policy at group level covering all entities of the Skills and Education Group, with details on this policy available in the Skills and Education Group accounts. This is considered appropriate given the shared nature of operations and charitable activities, and charitable aims and objectives, across the Skills and Education Group.

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 to funds of £448,749 in the year (2024: £138,557).

Total income was £3,038,574 (2024: £2,903,268). Expenditure was £2,589,825 (2024: £2,764,711). Salaries and associated costs remain the primary cost to the Charity.

Total net assets at the year-end are £2,134,217 (2024: £1,685,468). All funds are unrestricted.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

d. Principal risks and uncertainties

Trustees remain aware of the educational and political environment in which the Charity operates and recognise 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 a risk register. The risk register is reviewed and updated by the Senior Leadership Team monthly and further reviewed by Trustees quarterly.

The risk register is 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

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

There were five changes to the Board during the year:

- G Clipson MBE resigned 31 January 2025
- S James resigned 18 October 2024
- E Temple resigned 14 February 2025
- A Traynor resigned 31 January 2025
- A Blackman appointed 16 October 2025

Trustees are recruited in accordance with the Articles of Association (revised, adopted 16 October 2018) under Article 27 which covers appointments.

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 ongoing 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 Chief Executive and Senior Leadership Team (SLT) 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.

The Chairs and Chief Executive meets four times a year, which enables the Chairs to have a collective and strategic oversight of the Charity. The Chairs of the charities Skills and Education Group, Skills and Education Group Access are members of this Group.

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

- the performance of the Chief Executive and the Senior 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 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 20 of the Skills and Education Group Articles.

Day-to-day management of the Charity is delegated to the Chief Executive.

The Executive is supported by a Senior Leadership Team (SLT), who support the Chief Executive and Deputy Chief Executive with operational and strategic matters. The Senior Leadership Team meets on a weekly basis, with an extended monthly meeting which focuses on overall Group strategy, finance, and HR matters.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

A Senior Management Team (SMT) in addition to SLT meets monthly focusing on operational and departmental matters across the Group. The SMT is chaired by the Deputy Chief Executive and comprises of all SLT members, and Heads of services and functions from across the Skills and Education Group.

In addition to SMT, a monthly Scrutiny Group is held. This meeting is attended by the Executive and SLT and is used to formerly review regulatory needs across all awarding functions within the Group

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 where there is an opportunity to meet with key staff to gain a detailed understanding of the Charity and the subsidiaries within this.

Trustees also complete a declaration of interest record and skills audit on appointment. Declarations are noted on the Register which is reviewed and updated on an annual basis. Trustees are also asked to state any interests at the start of each Board meeting.

e. Pay policy for key management personnel

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

All annual cost of living pay awards for staff are subject to recommendation to and approval of the Board of Trustees.

f. Financial risk management

The Trustees have assessed the major risks to which the Charity are exposed, those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Trustees continue to support "Ambition 2025", challenging assumptions and using their skills and knowledge to define objectives and associated targets. Ambition 2025 is a strategic plan that articulates ten key priorities that will take the Charity forward. This redefined 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, 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
- Ensure good staff engagement and satisfaction.

2024/25 has seen further progress towards achieving Ambition 2025. 2025/26 will build on these successes, and with the support of Trustees the Executive and Senior Leadership Team will work towards creating a new three-year strategy..

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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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 and signed on their behalf by:



.....
A Blackman
(Chair of Trustees)

Date: 30 April 2026

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

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

Opinion

We have audited the financial statements of Skills and Education Group Awards (the 'charity') for the year ended 31 August 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

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

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

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.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the 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.

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

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

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; Charities Act 2011, taxation legislation, data protection, anti-bribery and employment 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk

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

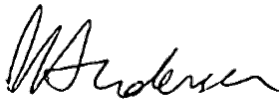
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP
AWARDS (CONTINUED)**

increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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: 28 May 2026

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 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Charitable activities	3	3,031,072	3,031,072	2,896,068
Investments	4	173	173	2,488
Other income	5	7,329	7,329	4,712
Total income		3,038,574	3,038,574	2,903,268
Expenditure on:				
Charitable activities	6	2,589,825	2,589,825	2,764,711
Total expenditure		2,589,825	2,589,825	2,764,711
Net movement in funds		448,749	448,749	138,557
Reconciliation of funds:				
Total funds brought forward		1,685,468	1,685,468	1,546,911
Net movement in funds		448,749	448,749	138,557
Total funds carried forward		2,134,217	2,134,217	1,685,468

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 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	10	83,806	137,968
Tangible assets	11	3,942	7,842
		<u>87,748</u>	<u>145,810</u>
Current assets			
Stocks	12	2,165	3,710
Debtors	13	2,619,480	1,949,350
Cash at bank and in hand		27,596	120,016
		<u>2,649,241</u>	<u>2,073,076</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(602,772)	(533,418)
Net current assets		<u>2,046,469</u>	<u>1,539,658</u>
Total assets less current liabilities		<u>2,134,217</u>	<u>1,685,468</u>
Total net assets		<u><u>2,134,217</u></u>	<u><u>1,685,468</u></u>

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

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	2,134,217	1,685,468
Total funds		<u>2,134,217</u>	<u>1,685,468</u>

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 and signed on their behalf by:



.....
A Blackman
(Chair of Trustees)

Date: 30 April 2026

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 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(74,477)	(279,748)
Cash flows from investing activities		
Dividends, interests and rents from investments	173	2,488
Purchase of intangible assets	(18,116)	(58,649)
Purchase of tangible fixed assets	-	(475)
Net cash used in investing activities	(17,943)	(56,636)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(92,420)	(336,384)
Cash and cash equivalents at the beginning of the year	120,016	456,400
Cash and cash equivalents at the end of the year	27,596	120,016

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

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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. At the year end, the charity reported a surplus of £448,749. During the previous and current year, the charity experienced a significant operational challenge, which prompted the Trustees to undertake a detailed assessment of the charity's ability to continue operating for the foreseeable future, and for at least 12 months from the date of approval of the financial statements.

Following appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Although operational difficulties were encountered during the year, the reported surplus and the charity's continued positive trajectory since the year end provide assurance that the charity is financially resilient. Under new leadership, a number of strategic operational and financial decisions have been implemented to course-correct and strengthen the company's activities. The charity is well positioned, with access to sufficient resources and a clear strategic plan, to address and mitigate any future challenges.

The Trustees have also confirmed that the charity will continue to be supported by its parent, Skills and Education Group, and its other subsidiary undertakings, should the need arise. In forming their conclusion, the Trustees considered the wider Group's financial position, including available reserves, post year-end performance, and the projected income and expenditure for a period of at least 12 months from the date of approval of these financial statements. Based on these forecasts, which indicate a continuing surplus, the Trustees are confident in the charity's ongoing viability.

Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.3 Income

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

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.

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

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Accounting policies (continued)

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:

Development	- 20 % straight line
Website	- 25 % straight line
Software	- 20 % straight line

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	- 20% straight line
Marketing equipment	- 20% 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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Accounting policies (continued)

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.

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

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Learner recognition	3,031,072	3,031,072	2,896,068
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	2,896,068	2,896,068	
	<hr/>	<hr/>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Interest receivable	173	173	2,488
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	2,488	2,488	
	<hr/>	<hr/>	

5. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Admin fees and other income	7,329	7,329	4,712
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	4,712	4,712	
	<hr/>	<hr/>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Learner recognition	2,589,825	2,589,825	2,764,711
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	2,764,711	2,764,711	
	<hr/>	<hr/>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Learner recognition	280,937	2,308,888	2,589,825	2,764,711
<i>Total 2024</i>	<i>371,259</i>	<i>2,393,452</i>	<i>2,764,711</i>	

Analysis of direct costs

	Learner recognition 2025 £	Total funds 2025 £	Total funds 2024 £
Moderator and examiner costs	248,287	248,287	262,037
Centre costs	11,537	11,537	24,065
Certificates	21,113	21,113	85,157
Total 2025	280,937	280,937	371,259
<i>Total 2024</i>	<i>371,259</i>	<i>371,259</i>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Learner recognition 2025 £	Total funds 2025 £	Total funds 2024 £
Depreciation and amortisation	47,155	47,155	51,896
Bad debt	(11,615)	(11,615)	19,828
Other staff costs	335,847	335,847	273,852
Qualification development	159,472	159,472	72,214
Administration	76,466	76,466	92,091
Communications and marketing	14,107	14,107	117,336
Donations	38,505	38,505	58,399
Premises	19,332	19,332	25,427
ICT costs	128,015	128,015	189,527
Professional fees	44,978	44,978	161,395
Bank charges	1,839	1,839	2,093
Irrecoverable VAT	10,153	10,153	33,599
Governance costs	3,935	3,935	20,310
Central recharges	1,440,699	1,440,699	1,275,485
	<u>2,308,888</u>	<u>2,308,888</u>	<u>2,393,452</u>
<i>Total 2024</i>	<u>2,393,452</u>	<u>2,393,452</u>	

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £5,000 (2024 - £5,000).

9. Trustees' remuneration and expenses

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

During the year ended 31 August 2025, expenses totalling £NIL were reimbursed or paid directly to no Trustee (2024 - £nil to 6 Trustee), in relation to travel and accomodation.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

10. Intangible assets

	Developm't £	Bespoke software £	Website £	Total £
Cost				
At 1 September 2024	105,725	39,710	135,094	280,529
Additions	-	-	18,116	18,116
Disposals	(42,667)	-	-	(42,667)
At 31 August 2025	63,058	39,710	153,210	255,978
Amortisation				
At 1 September 2024	16,164	15,174	111,223	142,561
Charge for the year	24,882	7,942	10,431	43,255
On disposals	(13,644)	-	-	(13,644)
At 31 August 2025	27,402	23,116	121,654	172,172
Net book value				
At 31 August 2025	35,656	16,594	31,556	83,806
At 31 August 2024	89,561	24,536	23,871	137,968

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

11. Tangible fixed assets

	Marketing equipment £	Computer equipment £	Total £
Cost			
At 1 September 2024	4,644	30,308	34,952
At 31 August 2025	4,644	30,308	34,952
Depreciation			
At 1 September 2024	4,644	22,466	27,110
Charge for the year	-	3,900	3,900
At 31 August 2025	4,644	26,366	31,010
Net book value			
At 31 August 2025	-	3,942	3,942
At 31 August 2024	-	7,842	7,842

12. Stocks

	2025 £	2024 £
Finished goods and goods for resale	2,165	3,710

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	470,900	363,317
Amounts owed by group undertakings	1,904,791	1,533,016
Other debtors	-	11,692
Prepayments and accrued income	243,789	41,325
	<u>2,619,480</u>	<u>1,949,350</u>

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	81,160	95,099
Amounts owed to group undertakings	218,503	122,595
Other taxation and social security	24,714	32,557
Other creditors	-	10,000
Accruals and deferred income	278,395	273,167
	<u>602,772</u>	<u>533,418</u>

	2025 £	2024 £
Deferred income at 1 September 2024	260,675	-
Resources deferred during the year	268,395	260,675
Amounts released from previous periods	(260,675)	-
	<u>268,395</u>	<u>260,675</u>

Deferred income represents monies received in advance for annual centre registration fees.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General Funds	1,685,468	3,038,574	(2,589,825)	2,134,217

Statement of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds				
General Funds	1,546,911	2,903,268	(2,764,711)	1,685,468

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
General funds	1,685,468	3,038,574	(2,589,825)	2,134,217

Summary of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2024 £</i>
General funds	1,546,911	2,903,268	(2,764,711)	1,685,468

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,942	3,942
Intangible fixed assets	83,806	83,806
Current assets	2,649,241	2,649,241
Creditors due within one year	(602,772)	(602,772)
Total	<u>2,134,217</u>	<u>2,134,217</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	7,842	7,842
Intangible fixed assets	137,968	137,968
Current assets	2,073,076	2,073,076
Creditors due within one year	(533,418)	(533,418)
Total	<u>1,685,468</u>	<u>1,685,468</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	448,749	138,557
Adjustments for:		
Depreciation charges	3,900	3,901
Amortisation charges	43,255	47,997
P/L on disposal of intangible	29,023	-
Decrease in stocks	1,545	96,572
Increase in debtors	(670,130)	(1,002,557)
Increase in creditors	69,354	438,270
Bank interest	(173)	(2,488)
Net cash used in operating activities	(74,477)	(279,748)

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	27,596	120,016
Total cash and cash equivalents	27,596	120,016

20. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	120,016	(92,420)	27,596
	120,016	(92,420)	27,596

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

21. Related party transactions

During the year the charity was recharged wages and other costs from its parent, totalling £1,440,699 (2024: £1,275,485). At the year end an amount of £1,818,906 (2024: 1,432,955) was owed by Skills and Education Group to Skills and Education Group Awards, as a result of cash advances to the parent charity net of the recharged costs.

Skills and Education Group Access, a subsidiary of the parent company Skills and Education Group, recharged costs of £14,176 (2024: £Nil) to Skills and Education Awards. Skills and Education Group Awards recharged costs to Skills and Education Group Access, totalling £Nil (2024: £102,129). At the year end a balance of £85,885 was owed by Skills and Education Group Access (2024: £100,061).

BIIAB Qualifications Limited (BIIAB), a subsidiary of the parent company Skills and Education Group, recharged costs of £95,909 (2024: £127,712) to the charity. At the year end a balance of £218,503 was owed to BIIAB (2024: £122,595).

22. 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.