

**SKILLS AND EDUCATION GROUP ACCESS**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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## **SKILLS AND EDUCATION GROUP ACCESS**

**(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 2021*

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**Trustees** J E Austin (resigned 12 February 2021)  
G M Alton OBE (resigned 6 April 2021)  
P M Bloor  
Y Y Mellor, Chair (from 14 October 2020)  
Skills and Education Group Limited  
A G Stott (resigned 14 October 2020)  
A C Birch (appointed 26 January 2021)  
R Webber-Jones

**Company registered number** 03773914

**Charity registered number** 1088839

**Registered office** Robins Wood House  
Robins Wood Road  
Nottingham  
Nottinghamshire  
NG8 3NH

**Company secretary** S N Feneley-Lamb

**Chief executive officer** P A Eeles

**Independent auditor** BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

**Bankers** Natwest  
536 Valley Road  
Nottingham  
NG5 1FL

**Solicitors** Browne Jacobson LLP  
Mowbray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

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## SKILLS AND EDUCATION GROUP ACCESS

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

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The trustees (who are also Directors for the purposes of company law) present their annual report together with the audited financial statements of the Charity for the year 1 September 2020 to 31 August 2021. 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) (issued in October 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 the education, learning and training of adults". The Charity has a strong social purpose, providing a high-quality and accessible awarding service to support the needs of learners, Centres (education providers), businesses and communities.

Skills and Education Group Access is an Access Validating Agency (AVA) and provides responsive and accessible Access to Higher Education Diplomas (Access to HE) that recognise achievement, particularly for those that have not benefited from previous educational experiences. Access to HE Diplomas are designed to maximise a student's chance of securing their place in higher education. Developed in partnerships with higher education institutions and further education, the Diplomas provide student's a second chance; a path to the skills needed to go on to study for a degree at university.

Qualifications and services are aligned with the needs of communities, and groups within these, that may not have benefited from traditional or formal educational opportunities, including:

- learners working at lower educational levels
- learning with few formal qualifications
- learning based in offender institutions
- the unemployed
- learning looking for an opportunity to progress into higher education
- people working in industries that have not traditionally valued formal qualifications.

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 to 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.

The resulting rolling five-year strategic plan is then agreed and monitored by Trustees. Trustees have due regard to guidance issued by the Charities Commission on public benefit in deciding what activities the Charity should undertake.

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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#### Objectives and activities (continued)

Trustees agree Key Performance Indicators (KPIs) with the Executive Team, monitoring and measuring performance against these:

- customer satisfaction
- staff satisfaction
- level of turnover
- level of surplus as a % of turnover
- registration, certification and centre performance.

#### *Achievements and performance delivering public benefit*

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

The 2020/21 year saw a strong recovery following the uncertainties of the previous year which was more significantly affected by Covid-19. The recovery demonstrates the resilience of the Charity in meeting and adapting to a changing regulatory, social and economic environment. It also demonstrates the resilience of the Access to HE providers that the Charity works with and the support that is given by both the Charity and providers to learners.

The Charity increased its numbers of providers during the year; nineteen in 2020/21 compared with sixteen in 2019/20. Three new Access to HE Diplomas were also developed. These were available for registration at the start of 2021/22. There were 2,497 registrations on diploma programmes in 2020/21 (compared with 2,211 in 2019/20). Of this, 1,431 full diplomas were awarded with a further 484 being awarded credits.

Development work was carried out during the year on a new awarding management platform prior to a go-live date of September 2021. The new platform will be used for awarding management across all aspects of the Charity and by other subsidiaries in the Group. It provides comprehensive regulatory compliance and an improved customer interface. The platform also has defined governance and risk management modules that will support the work of the Trustees and the delivery of their responsibilities. The platform will be rolled out across group-wide awarding functions by September 2022.

All staff had returned to work from furlough, on at least a flexible basis, by 1 September 2020 and on a full-time basis by October 2020.

Being part of a group structure, the Charity benefits from cross-group services that are delivered through the Member Services and Communications and Operations Directorates.

#### **Membership and Communications**

The Membership and Communications team reported an increase in engagement with Centres during the year, reflecting the recovery from the impact of Covid-19 in 2019/20 and the resilience of both the Charity and its beneficiaries.

The team provided regular briefings and updates to Centres and held drop-in sessions for Access to HE customers, providing information, advice and guidance. The business development team were restructured, changing the emphasis of the role to relationship management. Relationship managers moved to operating on a regional basis and have a portfolio of customers spanning across the Group., providing a central point of contact for all group-side services. The team are also building relationships with key regional stakeholders, intelligence from which is used to support product development, strategic and business planning.

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#### **Achievements and performance delivering public benefit (continued)**

##### **Operations**

The Operations team provided finance, IT and HR functions, data protection and the management of premises and health and safety, particularly in the context of Covid-19. Governance and risk management is the responsibility of the Chief Operating Officer who heads up this team.

There was a staged re-opening of Charity premises with, in some instance, a move to permanent home working for some staff. For other staff, whose role permits it, flexible working patterns that supported a mix of home and office-based work was introduced. A Covid-19 Risk Assessment was developed in advance of staff returning and updated/maintained to reflect new and emerging guidance. The development of this was supported by a group of staff from different teams and entities within the Group. Health and safety equipment and resources have been purchased to help mitigate the risk of Covid-19 in the workplace.

The “lockdown” period tested the ability of the Charity to work remotely whilst continuing to support customers and maintain business functions. This was, generally, very successful but raised questions about the longer term need to sustain remote working and provide professional online support for customers. It became clear that there is far wider acceptance of online professional development and an increasing willingness to participate in virtual meetings and events. As it was felt that this way of working was likely to continue post-pandemic, IT hardware and other resources needed to support remote working and the growth objectives of the Charity were identified. Investment was made into audio visual equipment supporting virtual and hybrid meetings (a mix of virtual participants and face-to-face).

##### **b. Fundraising standards information**

The charitable group does not carry out any significant fundraising activities.

##### **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.

The acquisition of BIIAB Qualifications Limited (BIIAB), which presented itself at the start of the previous financial year, was completed in February 2021. This followed detailed financial and legal due diligence. In agreeing the purchase, Trustees were keen to protect the financial health of the Group and its subsidiary charities. A purchase agreement was, therefore, put into place providing a model supporting a) minimal cash payment on the date of purchase; and, b) staged purchase payments linked to profitability over a five-year period. The acquisition of BIIAB significantly extended the portfolio of services offered across the Group, increasing the number of customers and access to market. Trustees are confident that BIIAB will make a positive contribution to the on-going financial growth of the Skills and Education Group.

Trustees have also looked at “going concern” in the context of Covid-19, the impact of this and the ways which any impact can be mitigated. Trustees remain confident that the Charity has the continuing resilience to adapt and develop its strategic and operational business plans to meet the needs of its beneficiaries and to find new ways of working.

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*FOR THE YEAR ENDED 31 AUGUST 2021*

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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 support 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.

Total funds at the end of the year which are all unrestricted were £379,718 (2020: £53,148) after taking into account a Local Government pension liability of £600,000 (2020: £907,000). Free reserves at the end of the year are £313,346, 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 consolidated 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 £20,570, before actuarial pension gains of £306,000. (2020: £7,003 surplus before actuarial losses of £150,000).

Total income was £392,148 (2020: £330,643). Total expenditure was £371,578 (2020: £323,640). The primary cost to the Charity are salaries and associated costs.

Net assets at the year end are £379,718 (2020: £53,148).

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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#### **d. Risk management**

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
- The ongoing impact of Covid-19 on education as well as the wider economy.

Trustees are satisfied that the systems and review process 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.

A Covid 19 Risk Assessment was carried out in August 2020 prior to the office fully re-opening for all staff after the first national lockdown. The Risk Assessment identifies the control measures and actions needed to ensure compliance with restriction measures and to ensure a safe working environment. The Risk Assessment is reviewed on a monthly basis and/or when there are changes to the restrictions put into place by the Government.

#### ***Structure, governance and management***

##### **a. Constitution**

The organisation is a charitable company limited by guarantee, incorporated in 1999.

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 July 2018 and reflect current structural and governance requirements. The objectives of the Charity are defined as “the advancement of the education, learning and training of young persons and adults in Yorkshire and elsewhere”.

Skills and Education Group Access 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 Awards, a charitable company limited by guarantee:  
Company Number 04117784  
Charity Number 1086947



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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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

- BIIAB Qualifications Limited, a private limited company  
Company Number 10054831
- Quality License Scheme Limited (from 1 September 2021) a private company limited by guarantee without share capital  
Company Number 10051052

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

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

A C Birch (appointed 26 January 2021)  
A G Stott (resigned 14 October 2020)  
J E Austin (resigned 12 February 2021)  
G M Alton OBE (resigned 6 April 2021)

Newly appointed trustees were recruited in accordance with the Articles of Association adopted 2 July 2018.

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 Management Team 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 and Skills and Education Awards 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 across all Charities within the Charity
- performance against strategic and business plans for all Charities within the Charity
- 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 2021

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

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

- the Chief Operating Officer/Company Secretary (COO), Simon Feneley-Lamb
- Director of Member Services and Communications, Scott Forbes
- Director of Awarding Services, Michael White.

The CEO, COO and two Directors 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 a 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.

At the end of 2021, a senior management team (SMT) consisting of Heads of Service was created. This reflects the size and diverse nature of the Group of charities/companies. The SMT meet monthly and inform the development and implementation of day-to-day business/operational plans and longer-term strategic plans.

In addition, 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 Charity Commission. Scrutiny Group membership is the ELT, Deputy Director of Awarding/Responsible Officer, Head of Access, Head of Compliance and Regulation and the Head of Quality.

#### 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 and approval of the Board of Trustees.

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### TRUSTEES' REPORT (CONTINUED)

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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 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
- The appointment of champions to support social mobility
- Year-on-year increase in the number of certificates issued for regulated and non-regulated activities
- Increase the number of Ofqual-regulated awards
- Increase turnover
- Develop an international offer for Access to HE
- Undertake staff surveys, targeting a year-on-year increase in overall staff satisfaction
- Development and sign-off by Trustees of a five-year product development plan.

Trustees recognised the importance of the White Paper “Skills for Jobs: Lifelong Learning for Opportunity and Growth” (published January 2021) and continue to consider the future direction of the Charity in the context of further education reforms. Trustees recognise the importance of accessible, responsive, and flexible training and the role that employers have in this. The future plans of the Charity are aligned to the White Paper (much of which has been welcomed by the further education sector) and are reflected in business plans that support Ambition 2025.

Trustees also note, the intent for excellent teaching in further education and the role that the Charity has through its professional development offer in supporting this.

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## SKILLS AND EDUCATION GROUP ACCESS

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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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 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by order of the members of the board of trustees and signed on their behalf by:

  
Y Y Mellor (Mar 31, 2022 08:34 GMT+1)

**Y Y Mellor**  
(Chair of Trustees)  
Date: Mar 31, 2022

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP ACCESS**

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**Opinion**

We have audited the financial statements of Skills and Education Group Access (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet 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 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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 directors' 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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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP ACCESS  
(CONTINUED)**

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**Other information**

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

**Opinions 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the 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 directors' 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 directors' 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 directors' report and from the requirement to prepare a strategic report.

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP ACCESS (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.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates, and considered the risk of such regulations, including fraud. Based on our understanding of the charitable company, we identified that the principal risks of non-compliance with laws and regulations related to license regulations for being an access validating agency, and we considered the extent to which non-compliance might have a material effect on the financial statements. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error.

We focussed on laws and regulations relevant to the charitable company which could give rise to a material misstatement in the financial statements. Our testing included discussions with management and directors with direct responsibility for the compliance with laws and regulations, agreeing financial statement disclosures to underlying supporting documentation, and reviewing legal expenses. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of the nominal ledger. We evaluated whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial

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## SKILLS AND EDUCATION GROUP ACCESS

(A company limited by guarantee)

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SKILLS AND EDUCATION GROUP ACCESS (CONTINUED)

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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: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

#### Use of our report

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



Jane Marshall (Apr 4, 2022 14:06 GMT+1)

**Jane Marshall (Senior Statutory Auditor)**

for and on behalf of

**BHP LLP**

2 Rutland Park

Sheffield

S10 2PD

Date: Apr 4, 2022



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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>Note</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>				
Charitable activities	4	<b>374,202</b>	<b>374,202</b>	298,960
Investments	5	<b>30</b>	<b>30</b>	758
Other income	6	<b>17,916</b>	<b>17,916</b>	30,925
<b>Total income</b>		<b>392,148</b>	<b>392,148</b>	330,643
<b>Expenditure on:</b>				
Charitable activities	7	<b>371,578</b>	<b>371,578</b>	323,640
<b>Total expenditure</b>		<b>371,578</b>	<b>371,578</b>	323,640
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>20,570</b>	<b>20,570</b>	7,003
<b>Other recognised gains/(losses):</b>				
Actuarial gains/(losses) on defined benefit pension schemes	19	<b>306,000</b>	<b>306,000</b>	(150,000)
<b>Net movement in funds</b>		<b>326,570</b>	<b>326,570</b>	(142,997)
<b>Reconciliation of funds:</b>				
Total funds brought forward		<b>53,148</b>	<b>53,148</b>	196,145
Net movement in funds		<b>326,570</b>	<b>326,570</b>	(142,997)
<b>Total funds carried forward</b>		<b>379,718</b>	<b>379,718</b>	53,148

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

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**SKILLS AND EDUCATION GROUP ACCESS****(A company limited by guarantee)**REGISTERED NUMBER: 03773914

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**BALANCE SHEET***AS AT 31 AUGUST 2021*

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	12	25,527	21,761
Tangible assets	13	640,845	657,523
		<hr/>	<hr/>
		666,372	679,284
<b>Current assets</b>			
Debtors	14	48,101	27,012
Cash at bank and in hand		325,323	289,565
		<hr/>	<hr/>
		373,424	316,577
Creditors: amounts falling due within one year	15	(60,078)	(35,713)
		<hr/>	<hr/>
<b>Net current assets</b>		313,346	280,864
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		979,718	960,148
		<hr/>	<hr/>
<b>Net assets excluding pension liability</b>		979,718	960,148
Defined benefit pension scheme liability	19	(600,000)	(907,000)
		<hr/>	<hr/>
<b>Total net assets</b>		379,718	53,148
		<hr/>	<hr/>
<b>Charity funds</b>			
Unrestricted funds			
Unrestricted funds excluding pension asset	16	979,718	960,148
Pension reserve	16	(600,000)	(907,000)
		<hr/>	<hr/>
Total unrestricted funds	16	379,718	53,148
		<hr/>	<hr/>
<b>Total funds</b>		379,718	53,148
		<hr/>	<hr/>

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**SKILLS AND EDUCATION GROUP ACCESS**

**(A company limited by guarantee)**

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**BALANCE SHEET (CONTINUED)**

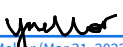
*AS AT 31 AUGUST 2021*

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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 and signed on their behalf by:

  
Yultan Mellor (Mar 31, 2022 08:34 GMT+1)

**Y Y Mellor**

(Chair of Trustees)

Date: Mar 31, 2022

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## SKILLS AND EDUCATION GROUP ACCESS

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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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, learning and training of young persons and adults in Yorkshire and elsewhere.

#### 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) (published in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Skills and Education Group Access 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.

The financial statements are prepared in £ sterling which is the functional currency of the Charity and rounded to the nearest £1.

The charity has taken advantage of the available exemption from preparing a cash flow statement and therefore has not included a cash flow statement in these financial statements.

##### 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

Income relating to the Coronavirus Job Retention Scheme is recognised in the period for which the funding is claimed.

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## SKILLS AND EDUCATION GROUP ACCESS

(A company limited by guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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## 2. Accounting policies (continued)

### 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.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 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. Accounting policies (continued)**

**2.6 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 basis:

Assets under construction	-	not depreciated
Website	-	16.66% straight line

**2.7 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 bases:

Leasehold land and buildings	-	2% straight line
Fixtures and fittings	-	10% straight line
Office equipment	-	25% straight line

**2.8 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.

**2.9 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. Accounting policies (continued)**

**2.10 Liabilities**

Liabilities and provisions 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.

**2.11 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.

**2.12 Employee benefits**

When employees have rendered services to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**2.13 Pensions**

The charitable company contributes to the West Yorkshire Pension Scheme (WYPS), a defined benefit scheme, at rates set by the scheme's actuaries. The charity accounts for the scheme as a defined benefit scheme in accordance with Charities SORP (FRS102).

The charity also contributes in respect of certain employees to the Teachers' Pension Scheme (TPS), a statutory, contributory, final salary scheme. The TPS is unable to identify the charity's share of the underlying assets and liabilities on a consistent or reasonable basis, and accordingly the charity accounts for its contributions to the scheme in accordance with Charities SORP (FRS 102) as if it were a defined contribution scheme.

**2.14 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the WYPS defined liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net costs or income for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the liability.

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Learner recognition	17,995	<b>17,995</b>	17,300
HE recognition	356,207	<b>356,207</b>	281,660
	<u>374,202</u>	<u><b>374,202</b></u>	<u>298,960</u>
Total 2020	<u>298,960</u>	<u>298,960</u>	

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Interest receivable	<u>30</u>	<u><b>30</b></u>	<u>758</u>
Total 2020	<u>758</u>	<u>758</u>	



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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**6. Other incoming resources**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Lettings and other income	15,893	<b>15,893</b>	18,583
Coronavirus job retention scheme income	2,023	<b>2,023</b>	12,342
	<u>17,916</u>	<u><b>17,916</b></u>	<u>30,925</u>
Total 2020	<u>30,925</u>	<u>30,925</u>	

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

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Learner recognition	75,984	<b>75,984</b>	110,971
HE recognition	295,594	<b>295,594</b>	212,669
	<u>371,578</u>	<u><b>371,578</b></u>	<u>323,640</u>
Total 2020	<u>323,640</u>	<u>323,640</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Learner recognition	62,727	13,257	<b>75,984</b>	110,971
HE recognition	58,199	237,395	<b>295,594</b>	212,669
	<u>120,926</u>	<u>250,652</u>	<u><b>371,578</b></u>	<u>323,640</u>
Total 2020	<u>136,433</u>	<u>187,207</u>	<u>323,640</u>	

**Analysis of direct costs**

	Learner recognition 2021 £	HE recognition 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	62,727	-	<b>62,727</b>	77,403
QAA licence fee	-	21,578	<b>21,578</b>	18,871
Access validating agency	-	36,621	<b>36,621</b>	40,159
	<u>62,727</u>	<u>58,199</u>	<u><b>120,926</b></u>	<u>136,433</u>
Total 2020	<u>77,403</u>	<u>59,030</u>	<u>136,433</u>	

**SKILLS AND EDUCATION GROUP ACCESS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

**Analysis of support costs**

	<b>Learner recognition 2021 £</b>	<b>HE recognition 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Interest on pension obligation	858	13,142	<b>14,000</b>	14,000
Depreciation and amortisation	1,295	19,784	<b>21,079</b>	21,513
Software and IT support	921	14,068	<b>14,989</b>	13,326
Reprographics, postage and stationery	575	8,786	<b>9,361</b>	4,193
Marketing, advertising and hospitality	51	718	<b>769</b>	2,291
Travel and subsistence	90	1,261	<b>1,351</b>	4,446
Other staff costs	7	112	<b>119</b>	-
Premises	960	14,660	<b>15,620</b>	16,411
Bank charges	32	484	<b>516</b>	630
Irrecoverable VAT	(1,990)	4,638	<b>2,648</b>	9,465
Central recharge	9,872	150,772	<b>160,644</b>	92,055
Legal and professional fees	141	2,160	<b>2,301</b>	2,298
Audit fees	445	6,810	<b>7,255</b>	6,579
	<b>13,257</b>	<b>237,395</b>	<b>250,652</b>	<b>187,207</b>

Staff costs, audit and accounting and depreciation costs have been allocated based on directly attributable expenditure. The remaining support costs have been allocated based on a percentage of income basis.

In the year ended 31 August 2020, support cost expenditure was allocated as £33,568 recognised as Learner recognition and £153,639 recognised as HE recognition.

**9. Auditor's remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>7,255</b>	5,760
Fees payable to the Charity's auditor in respect of:		
All assurance services not included above	<b>360</b>	420

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**10. Staff costs**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Wages and salaries	<b>45,544</b>	57,661
Social security costs	<b>4,128</b>	4,259
Pension costs	<b>13,055</b>	15,483
	<b>62,727</b>	77,403

The average number of persons employed by the Charity during the year was as follows:

	<b>2021</b>	2020
	<b>No.</b>	<b>No.</b>
Administrative staff	<b>3</b>	4

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel are remunerated through the parent charity.

During the year, no redundancy payments (2020: payments of £3,665) were made.

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**SKILLS AND EDUCATION GROUP ACCESS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020: £nil).

During the year, no expenses were reimbursed or paid directly to Trustees (2020: £nil).

**12. Intangible assets**

	Assets under construction £	Website £	Total £
<b>Cost</b>			
At 1 September 2020	-	26,643	26,643
Additions	3,116	5,051	8,167
At 31 August 2021	3,116	31,694	34,810
<b>Amortisation</b>			
At 1 September 2020	-	4,882	4,882
Charge for the year	-	4,401	4,401
At 31 August 2021	-	9,283	9,283
<b>Net book value</b>			
At 31 August 2021	3,116	22,411	25,527
At 31 August 2020	-	21,761	21,761

**SKILLS AND EDUCATION GROUP ACCESS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**13. Tangible fixed assets**

	Leasehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
<b><i>Cost or valuation</i></b>				
At 1 September 2020	1,325,916	25,732	44,425	1,396,073
At 31 August 2021	1,325,916	25,732	44,425	1,396,073
<b><i>Depreciation</i></b>				
At 1 September 2020	669,213	25,246	44,091	738,550
Charge for the year	16,450	61	167	16,678
At 31 August 2021	685,663	25,307	44,258	755,228
<b><i>Net book value</i></b>				
At 31 August 2021	640,253	425	167	640,845
At 31 August 2020	656,703	486	334	657,523

**14. Debtors**

	2021 £	2020 £
<b><i>Due within one year</i></b>		
Trade debtors	12,747	2,404
Amounts owed by group undertakings	973	-
Other debtors	1,528	2,240
Prepayments and accrued income	32,853	22,368
	48,101	27,012

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**SKILLS AND EDUCATION GROUP ACCESS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

	<b>2021</b>	2020
	<b>£</b>	£
Trade creditors	<b>33,912</b>	10,042
Amounts owed to group undertakings	<b>69</b>	2,321
Other taxation and social security	<b>2,129</b>	839
Other creditors	<b>3,271</b>	2,554
Accruals and deferred income	<b>20,697</b>	19,957
	<hr/>	<hr/>
	<b>60,078</b>	35,713
	<hr/>	<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b><i>Unrestricted funds</i></b>					
General funds	960,148	392,148	(372,578)	-	979,718
Pension reserve	(907,000)	-	1,000	306,000	(600,000)
	<u>53,148</u>	<u>392,148</u>	<u>(371,578)</u>	<u>306,000</u>	<u>379,718</u>

**Statement of funds - prior year**

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b><i>Unrestricted funds</i></b>					
General funds	952,145	330,643	(322,640)	-	960,148
Designated pension reserve	(756,000)	-	(1,000)	(150,000)	(907,000)
	<u>196,145</u>	<u>330,643</u>	<u>(323,640)</u>	<u>(150,000)</u>	<u>53,148</u>

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2021 £
General funds	<u>53,148</u>	<u>392,148</u>	<u>(371,578)</u>	<u>306,000</u>	<u>379,718</u>



**SKILLS AND EDUCATION GROUP ACCESS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**17. Summary of funds (continued)**

**Summary of funds - prior year**

	Balance at 1 September 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2020 £
General funds	196,145	330,643	(323,640)	(150,000)	53,148

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

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

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	640,845	<b>640,845</b>
Intangible fixed assets	25,527	<b>25,527</b>
Current assets	373,424	<b>373,424</b>
Creditors due within one year	(60,078)	<b>(60,078)</b>
Pension reserve	(600,000)	<b>(600,000)</b>
<b>Total</b>	<b>379,718</b>	<b>379,718</b>

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

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	657,523	657,523
Intangible fixed assets	21,761	21,761
Current assets	316,577	316,577
Creditors due within one year	(35,713)	(35,713)
Pension scheme liability	(907,000)	(907,000)
<b>Total</b>	<b>53,148</b>	<b>53,148</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**19. Pension commitments**

The Charity contributes to defined benefit pension schemes on behalf of those employees who remain auto-enrolled who are not members of either the West Yorkshire Pension Fund or the Teachers' Pension Scheme, which are defined benefit arrangements.

**Teachers' Pension Scheme**

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

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

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

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

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The group has accounted for its contributions to the scheme as if it were a defined contribution scheme. The group has set out above the information available on the scheme.

**West Yorkshire Pension Fund**

The charity participates in the West Yorkshire Pension Fund (WYPF) which is a multi-employer defined benefit scheme.

The date of the most recent comprehensive actuarial valuation was 31 March 2019. The last full actuarial valuation of this scheme by a qualified, independent actuary as at 31 March 2019 was updated on an approximate basis to 31 August 2021.

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**19. Pension commitments (continued)**

Contributions were paid at rates of 6.5% to 8.5% for employees throughout the year. Employer's contributions were 45% in the year to 31 August 2021 (year to 31 August 2020 - 45%).

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	<b>At 31 August 2021</b>	At 31 August 2020
	<b>%</b>	<b>%</b>
Discount rate	<b>1.70</b>	1.60
Future salary increases	<b>3.95</b>	3.65
Future pension increases	<b>2.70</b>	2.40
CPI inflation	<b>2.70</b>	2.40
Pension accounts revaluation rates	<b>2.70</b>	2.40

	<b>At 31 August 2021</b>	At 31 August 2020
	<b>Years</b>	<b>Years</b>
Mortality rates (in years)		
- for a male aged 65 now	<b>21.9</b>	21.8
- at 65 for a male aged 45 now	<b>22.6</b>	22.5
- for a female aged 65 now	<b>24.7</b>	24.6
- at 65 for a female aged 45 now	<b>25.8</b>	25.7

**Sensitivity analysis**

	<b>At 31 August 2021</b>	At 31 August 2020
	<b>£</b>	<b>£</b>
Discount rate +0.1%	<b>(35,000)</b>	(36,000)
Discount rate -0.1%	<b>35,000</b>	36,000
Mortality assumption - 1 year increase	<b>(99,000)</b>	(97,000)
Mortality assumption - 1 year decrease	<b>96,000</b>	95,000

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**19. Pension commitments (continued)**

The Charity's share of the assets in the scheme was:

	<b>At 31 August 2021 £</b>	<b>At 31 August 2020 £</b>
Equities	<b>1,549,000</b>	1,283,000
Government bonds	<b>154,000</b>	160,000
Corporate bonds	<b>85,000</b>	82,000
Property	<b>73,000</b>	71,000
Cash and other liquid assets	<b>42,000</b>	28,000
Other	<b>27,000</b>	25,000
<b>Total fair value of assets</b>	<b>1,930,000</b>	1,649,000

The actual return on scheme assets was £350,000 (2020 - £57,000).

The amounts recognised in the Statement of financial activities are as follows:

	<b>2021 £</b>	<b>2020 £</b>
Current service cost	<b>10,000</b>	9,000
Interest cost	<b>14,000</b>	14,000
<b>Total amount recognised in the Statement of financial activities</b>	<b>24,000</b>	23,000

Movements in the present value of the defined benefit obligation were as follows:

	<b>2021 £</b>	<b>2020 £</b>
Opening defined benefit obligation	<b>2,556,000</b>	2,533,000
Interest cost	<b>40,000</b>	45,000
Contributions by scheme participants	<b>1,000</b>	1,000
Actuarial losses	<b>18,000</b>	62,000
Benefits paid	<b>(95,000)</b>	(94,000)
Current service cost	<b>10,000</b>	9,000
<b>Closing defined benefit obligation</b>	<b>2,530,000</b>	2,556,000

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**19. Pension commitments (continued)**

Movements in the fair value of the Charity's share of scheme assets were as follows:

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Opening fair value of scheme assets	<b>1,649,000</b>	1,777,000
Interest income	<b>26,000</b>	31,000
Actuarial gains/(losses)	<b>324,000</b>	(88,000)
Contributions by employer	<b>25,000</b>	22,000
Contributions by scheme participants	<b>1,000</b>	1,000
Benefits paid	<b>(95,000)</b>	(94,000)
	<hr/>	<hr/>
<b>Closing fair value of scheme assets</b>	<b>1,930,000</b>	1,649,000
	<hr/>	<hr/>

**20. Related party transactions**

During the year the charity was recharged wages costs from its parent, Skills and Education Group, totalling £160,644 (2020: £66,376), and made payments to its parent totalling £160,577 (2020: £92,055). At the year end an amount of £69 (2020: £107) was owed to Skills and Education Group.

Skills and Education Group Awards, a subsidiary of the parent company Skills and Education Group, recharged costs of £15,043 (2020: £20,764) to the charity. Payments were also made to the charity from the same subsidiary of £4,003 (2020: £55,387). At the year end a balance of £973 (2020: £2,214 owed to) was owed from Skills and Education Group Awards.

J Austin is also a director of RNN Group. During the year, income of £29,407 (2020: £23,964) was received from the company. There was £225 outstanding from the company at the year end (2020: £nil).

Y Y Mellor is also a trustee of Northern College for Residential Adult Education. During the year, income of £9,622 (2020: £9,730) was received from the charity. There are no amounts outstanding from the charity at the year end (2020: £nil).

A Foulkes, a trustee, is also Chief Executive and Principal of Sheffield College. During the year, income of £56,150 (2020: £51,320) was received from The Sheffield College. There was £1,078 outstanding from the College at the year end (2020: £nil).

G Alton, a trustee, is also Chief Executive of Grimsby Institute Group. During the year, income of £12,201 (2020: £nil) was received from Grimsby Institute. There are no amounts outstanding from Grimsby Institute at the year end (2020: £nil).

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**21. 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).

Skills and Education Group has a number of common Trustees of Skills and Education Group Access.

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