

Company Number: 07066687
Charity Number: 1144894

Instructus
(A company limited by guarantee)

Consolidated Financial Statements For
the year ended 31 July 2024

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

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OFFICERS AND PROFESSIONAL ADVISORS

Registered charity name	Instructus
Charity Registration No.	1144894
Company Registration No.:	07066687
Trustees:	Mr N P Hopkins (Chair) Ms A S Cooper Ms J A Norrington Ms E J Rush Mr R Traish Ms R Allen Ms S Frost
Company Secretary:	Mr A Hammond
Registered Office:	Suite 103a Harborough Enterprise Centre Compass Point Business Park Northampton Road Market Harborough Leicestershire LE16 9HW
Auditor:	TC Group 31 High View Close Hamilton Office Park Leicester LE4 9LJH
Bankers:	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB
Solicitors:	Freeth Cartwright LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

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TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the period ended 31 July 2024.

Reference and administrative details

Reference and administrative details are shown in the schedule of officers and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the period were as follows:

Mr N P Hopkins (Chair)
Ms J A Norrington Ms E J Rush
Mr R Traish Ms R Allen Ms A Cooper
Ms D Rapkins (appointed 15.03.24) (resigned 13.11.24)
Ms S Frost (appointed 28.06.24)
Ms J Seymour (resigned 08.09.23)

Structure, governance, and management

Constitution

Instructus is a registered charity (Charity No: 1144894) and a company limited by guarantee (Company No: 07066687), which is incorporated in England and Wales.

Governing document

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Trustee appointment and management

Trustees are appointed by the board of trustees.

The charity has robust recruitment, induction, appraisal, and training processes in place for all trustees. Trustees receive frequent reports on operations, human resources, risks, and finance. Financial governance is a top priority for trustees: the CEO holds regular finance meetings and holds regular audit meetings with the executive team, where at least one trustee is present, and where performance is reviewed, targets are agreed, and financial governance is scrutinised to minimise risks and maximise income potential. Trustees meet every three months for board meetings and once a year to agree the strategic direction of the charity over the ensuing three-year period. The Risk & Audit Committee meets formally four times per year, plus additional meetings to review budgets as required. Trustees act as Chair of the Risk & Audit Committee.

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The trustees delegate operational powers to the Chief Executive Officer, who is responsible for implementing the strategies and operating the charity.

Arrangements for setting the remuneration of the charity's key management personnel lie with the Chief Executive (for his direct reports) and with the Chairman of the board for the Chief Executive. The performance and development review documents are used to assess the performance of the key personnel and the financial performance of the charity, and its subsidiaries are used as benchmarks to agree any pay amendments.

Our trustees have concentrated on the strategic plan to ensure the organisation returns to a surplus position following losses incurred during and post pandemic. The Trustees understand the key challenges facing Instructus and as well as their detailed induction training, receive regular updates on the performance of the charity.

Introduction

Instructus is a charity whose objects are *"to advance education for the public benefit by promoting qualifications, training and skills"*.

Instructus is the sole owner of **CQM Training & Consultancy Ltd**. The **Springboard Consultancy** is a brand within Instructus.

Instructus is the UK's pan-sector standard setting body for business skills at work across the UK. It is responsible for setting standards, developing vocational business qualifications and apprenticeship frameworks, registering, and issuing pan-sector apprenticeship frameworks.

As part of our commitment to maintaining the UK Skills system, we are a strategic partner with Skills Development Scotland who operate the nations Standards and Framework agreement.

Instructus continue to certify apprenticeships in the devolved nations, alongside legacy frameworks in England. We consistently achieve quality metrics agreed with the Federation for Industry Sector Skills & Standards (FISSS).

The Springboard Consultancy is an international training and personal development consultancy that contributes to achieving greater equality in the world by helping attendees be the best they can be and realising their full potential both in their personal lives and at work. Springboard sits as a brand within Instructus.

Springboard programmes make a significant difference to people's lives and are delivered by employees and a network of licenced freelance and in house trainers. As of July 2024, we had a global network of 135 licenced trainers delivering programmes both in the UK and internationally with 2,812 individuals benefiting from development over the year.

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CQM Training and Consultancy Ltd delivers training principally across the UK with some international provision. CQM offer development programmes in the areas of leadership and management, continuous improvement, and vocational skills. As a lead provider on the Register of Apprenticeship Training Providers (ROATP), CQM deliver a range of apprenticeships in many different market sectors.

All activity conducted by Instructus, The Springboard Consultancy and CQM Training & Consultancy Ltd has a direct and positive public benefit. Our work in qualifications, training and skills always focuses on individual learners at the heart of our offering. The more people we can develop, the more lives will be transformed.

Performance

The in-year performance was in line with expectations, primarily due to the following reasons:

- Delivery of strategic plan to return to organizational surplus.
- Overperformance of Skills Development activity.
- Continued stringent cost management.

There are many positives to note:

- Both organisations delivering surplus.
- SBC revenues are in line with original budget.
- Development work on the Springboard portfolios continued.
- Cash performed in line with forecasts.
- Learner tracking processes improved.
- Office relocation to Market Harborough saving £20k per annum (realized in 2024/25 budget).

There were inevitably some challenges in the year:

- CQM achieving a 'requires improvement' inspection from Ofsted.
- Lower Commercial programme sales than anticipated.
- Revenue in most channels remain static – addressing this is the core strategic focus for 2024/25.

Financial

Group cash position at year end was £244K. This was above the reserve level agreed by the board.

CQM returned a profit of £15,595.

Instructus returned a surplus of £26,636.

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Average Monthly Revenue	2021/22	2022/23	2023/24	2024/25 Budget
Springboard	£35K	£38K	£38.2K	£42.5K
CQM Apprenticeships	£110K	£103K	£105K	£97K
CQM Commercial	£20K	£21.5K	£17K	£26.5K
Certification	£37K	£24.5K	£22K	£22K
Skills Development	£9.5K	£5K	£9.8K	£7K

We have taken a cautious approach to budgets for 2024/25 with growth focused on Springboard and CQM Commercial programmes. We have increased our marketing effort against both these channels and our improved forward pipeline supports the achievability of the budget in these areas.

Our budgets for 2024/25 have been agreed by the board. Achievement of budgets will result in an overall surplus of circa £55K with a stretch target of £100K.

After reviewing budgets, forecasts and cash flow, the board of CQM are satisfied that the organisation remains a going concern over the next 12 months.

After reviewing budgets, forecasts and cash flow, the board of Instructus are satisfied that the organisation remains a going concern over the next 12 months.

Customer

In 2023/24 CQM achieved £208K of commercial work, with £75K of this from new clients and £133K from existing clients.

In the coming year we are focusing our sales and marketing effort on core apprenticeships and commercial work, particularly that of a higher value. Our commercial day rate has been reviewed and increased proportionately according to level of delivery and capability. We have undertaken a profitability analysis of all products, allowing us to streamline our programme delivery and product offering. We have tightened our processes of tracking earners to ensure there are no extraordinary adjustments for funded learners due to withdrawals or breaks in learning. We were disappointed to receive a 'requires improvement' judgment from Ofsted and a revised and reinvigorated Quality Improvement Plan has been deployed to ensure we correct this position at reinspection.

In Springboard work has continued recovering royalty payments, bringing licencing agreements in line, creating an Open Cohort schedule, improving the trainer licencing process, and increasing sales value of programmes. Account Management has become more consistent with better relationships being created across the piece. In 2024/25 we are planning to update the core products alongside an increased marketing focus.

Key commercial wins for CQM this year have included Phinia LSSGB phases 1 and 2, Britvic LSSGB phase 2, AB World Foods LSSBB and CMA Lean Awareness & White Belt delivery.

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For Springboard, National Grid continue to be a valued customer having multiple cohorts of Springboard, Spring Forward and Navigator. Other significant new business includes UKAEA and WPP, with multiple cohorts delivered both in the UK and internationally.

We met all certification quality scores throughout the year.

Employer feedback as measured by the ESFA was 4.0 (Green)

Apprentice feedback as measured by the ESFA was 3.6 (Green)

People

We saw a significant decrease in staff sickness rates from 1.9% to 0.4% in the year.

We regularly measure staff satisfaction through a 'pulse' survey every six months, which identifies key areas for us to work on. We measure employee engagement through our net promoter score which is currently 4. The range of scores is -100 to 100, with anything between 0-30 being considered Good and anything over 30 being Excellent.

We continue to focus on employee training and development, accessing training courses, ongoing CPD, apprenticeships and coaching, regularly reviewed through line manager development touchpoints alongside an appraisal process.

We have a suite of mandatory training courses covering all statutory requirements, including safeguarding, health and safety, GDPR and anti-bribery. Compliance with this training is monitored and reviewed on a regular basis.

The CEO leads quarterly Health and Safety meetings which are reported to the Risk & Audit Committee and board as appropriate.

Impact

2,812 people have been developed through Springboard Programmes (in-house & freelance) over the year. We have licensed 13 new people to deliver Springboard Programmes, bringing our total number of active trainers to 135. We have successfully certified 7,041 people across the UK. 401 were against English legacy frameworks, 3,112 in Wales, and 3,528 in Scotland.

We have continued to focus on Improvement Standards programmes which helps build the skills levels across organisations, with some significant business improvements being achieved. Indeed, we have seen apprentices on our improvement standards apprenticeship programmes deliver over £3m in savings for their organisations even during a tough time for many, plus of course gaining a skillset to be able to continue to deliver that year on year.

We have successfully led 112 CQM learners through EPA. We currently have 345 learners on apprenticeship programmes with CQM, with an additional 25 currently on breaks in learning. Approximately 290 have completed commercial training programmes.

We have continued to support a wide variety of employers, training providers, awarding organisations and professional bodies with the development of learners and skills for the future.

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Skills Projects

At the start of 2023 Instructus secured the preferred supplier status for Skills Development Scotland (SDS) for a further four years. Having secured this preferred supplier status, Instructus has continued to secure projects via competitive bidding. During 2023/24 funding was secured to deliver the following projects, which were delivered on time and on budget.

- UK Wide NOS Review for Sales
- UK Wide NOS Review for Risk Management
- Research Review for Scottish Technical Expert Group (TEG) for Business and Digital Admin
- Welsh Apprenticeship framework review for Management
- Welsh Apprenticeship framework review for Business Admin
- Welsh Apprenticeship framework review for Customer Service
- Welsh Apprenticeship framework review for Marketing
- Welsh Apprenticeship framework review for Sales & Telesales
- Welsh Apprenticeship framework review for Contact Centre
- Welsh Apprenticeship framework review for Translation & Interpreting
- UK Wide analysis into SOC for NOS
- Welsh NOS translations

Charity and Social Impact

The Charitable object of Instructus is *"to advance education for the public benefit by promoting qualifications, training and skills"*.

As an organisation all our activity is focused on delivering this charitable object. We have a simple theory that developing people transforms lives. We believe that that our activities cultivate a positive economic and social impact for those we serve. This can be as simple as official certification of the hard work that has gone into an Apprenticeship, through to the delivery of an Apprenticeship, building the skills to forge careers and deliver commercial returns for the UK economy. This can be the delivery of Personal Development programmes that help promote inclusion and close gender pay gaps, through to life changing decisions from our participants that benefit businesses, communities, and individuals alike.

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Our work can be broken down into 3 key areas

Qualifications	Training	Skills
Certification of English Apprenticeship Frameworks	Apprenticeships across a wide range of Standards	National Occupational Standards Review Projects
Certification of Apprenticeships in Scotland, Wales & Northern Ireland	Lean Six Sigma Programmes	Qualification structure reviews
Certification of Yellow, Green, Black and Master Black Belt practitioners	Management Programmes	Apprenticeship framework review, across the devolved nations
	Springboard Personal Development Programmes	
	Licensing Programmes to grow Springboard trainer base	

These activities have driven significant public benefit and social value in a wide variety of areas, including.

- New apprentices delivering the skills required by UK PLC
- Individual growth which in turn impacts societal growth.
- Improved business ROI as new skills are deployed to bring commercial benefit.
- Improved productivity
- Improved equality
- Simplification and development of the skills systems across the devolved nations

In addition to our core activity, in 24/25 we are planning on expanding access to our core products and services for the less advantaged. Initially this will be offering Springboard licencing to Third Sector organisations and repeating with CI programmes if the pilot is successful.

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The following links give specific case studies give a flavour of the impact we are making.

<https://cqmltd.co.uk/celebrating-sussess-johnson-matthey-princess-royal-training-awards-2024/>

<https://zenoot.com/articles/case-study-1m-and-counting-how-cqms-lean-six-sigma-training-course-delivered-hard-benefits-for-a-soft-drinks-giant/>

https://springboardconsultancy.com/2024/08/27/celebrating_success_south_wales_police/

<https://springboardconsultancy.com/2023/12/11/avon-and-somerset-contabulary-navigator-mens-development-programme-case-study/>

<https://springboardconsultancy.com/2023/11/27/environmental-champion-lisa-baines-environmental-technical-lead-at-natioal-grid-shares-her-spring-forward-experience/>

<https://springboardconsultancy.com/2023/08/23/national-grid-case-stuby/>

Quality Assurance

Instructus has continued its role as both an Issuing Authority and Certification Body for apprenticeships in the UK, meeting all statutory and regulatory obligations. Instructus prides itself of continuous improvement of internal and external processes. Our certification team continue to significantly overachieve the targets set in our Service Level Agreements with the Federation.

We have various accreditations, including:

- Cyber Essentials
- IASME Governance
- Matrix Accreditation
- Living Wage Employer

Quality remains a key focus for CQM, with a review of the Quality Improvement Plan being a standing agenda item on all board meetings. There has been a significant focus on making improvements following the Ofsted inspection. We have engaged the services of the Fellowship of Inspection Nominees' (FIN) to advise and evaluate our progress in the lead up to re-inspection. This external evaluation confirms that we are making good progress in all focus areas. In addition, we have asked an Instructus trustee to attend the CQM board meeting to add additional assurance on progress.

ESFA have reviewed our Quality Improvement Plan and support the actions being taken.

We have updated Springboard evaluations and introduced pulse surveys at pertinent points throughout the programme delivery alongside attending numerous programmes to ensure we monitor quality of delivery. We are updating trainer materials to ensure consistency of approach and are moving resources to an online facility to ensure they can be kept updated based on feedback and emerging perspectives.

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Risks

There are 4 key risks:

Apprenticeships

We are awaiting details on what the new government proposes in the skills/apprenticeship arena. The new body 'Skills England' is being formed and the ESFA is being merged into the Department for Education. The labour manifesto suggested they would introduce more flexibility to the apprenticeship levy to support more modular programmes, but details are yet to be released, and no additional funding has been made available.

Sadly, the apprenticeship funding bands remain unchanged since 2017, with all inflationary costs being met by providers. In addition, the regulatory compliance for delivery of apprenticeships continues to grow, despite no additional funding.

Pressure to achieve apprenticeship completions remains. We are above the median position across providers and are striving to continue our upward trend to achieve more than 60% for 2024/25.

We closely monitor developments and are focusing on our strategy of increasing our commercial programmes alongside delivering high quality and effective apprenticeships.

Refreshing Springboard Products

The current materials were last updated in 2019 and are in need of a refresh or even full re-write. In 2024/25 we are focusing on Springboard Women's Programme followed by the Navigator programme.

Funding growth

Cash has performed in line with expectation and the organisation has returned to surplus. Despite this there is little additional cash to fund growth. We have increased marketing budgets and are focusing on updating programmes. Our intention is to ensure a sustainable long-term surplus which in turn will release funds to invest in more inorganic growth.

Quality

Delivery of our Quality Improvement Plan is essential. Failure to deliver could compromise our ability to deliver apprenticeships in the long term, which would significantly restrict the impact we have as an organisation. Progress is being monitored at both executive and board levels.

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Reserves

The board have agreed a reserve level of £200K, rising to £250K at the end of 2025. These figures have been agreed following a scenario analysis of liabilities in the unlikely event that the organisation cease trading.

Cash levels have been above the agreed reserves throughout the year and this position is forecast to continue over the next 12 months.

All CBiLs loan commitments have been met to date, and repayments are factored into forward budgets.

Future Strategic Plans

The board have reviewed our strategy over the year. Our core purpose continues as being 'Developing People' Transforming lives'. In addition to delivering this remit in all our activity, we are aiming to show that sustainable growth can be achieved. We also aim to access funding to increase access to our programmes for the less advantaged. The board have agreed 3 strategic pillars to underpin our strategy and performance is measured against these areas. These pillars are Inclusive Culture, Outstanding Quality, and Smart Growth.

Key strategic priorities for the year ahead:

- Promoting our core values of Authenticity; Inclusivity; Integrity.
- Focusing on quality.
- Continuing delivery of high-quality certification of apprenticeships.
- Increasing proportion of commercial programmes, particularly Continuous Improvement and Springboard.
- Delivering key skills development projects, working closely with the devolved nations.
- Updating core programmes.
- Growing Springboard programme reach.
- Delivering high quality targeted apprenticeships and improving completion rates above 65%.
- Developing our staff, whilst maintaining a positive net promoter score.
- Maintaining a surplus, with year-on-year growth.
- Investigating funding sources to support delivery of core programmes to advantaged.

The board would like to thank the team for delivering a platform for growth and celebrate the difference we are making to individuals from our numerous and diverse interventions.

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TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2024

Trustees' Responsibilities

The Trustees, who are also Directors of Instructus for the purposes of company law, are responsible for preparing the Report of the Trustees and the incorporated Strategic 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Instructus website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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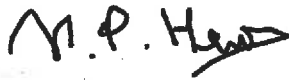
TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2024

Auditor

Each of the person who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report was approved and signed on behalf of the board of trustees by:



.....
Mr N P Hopkins

Trustee

Date: 24/01/2025

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2024

Opinion

We have audited the financial statements of Instructus ('the parent charity') and its subsidiaries ('the group') for the period ended 31 July 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Statements of Financial Position, the Consolidated Statement of Cash Flows and notes to the financial statements, 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 July 2024 and of the group's income and expenditure for the period 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's 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 INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2024

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. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 which includes the Strategic Report and the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Trustees' Report.

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

- adequate and proper 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the parent charity 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 group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering.

We understood how the charitable company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assess the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charitable company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2024

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the Audit Report

This report is made solely to the charity'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 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Dilun Mistry FCA (Senior Statutory Auditor)

for and on behalf of TC Group

31 High View Close
Hamilton Office Park
Leicester
LE4 9LH

Date: 27 / 01 / 2025

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT of FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2024

		Year ended	Year ended	16 Month
		Unrestricted	Total	ended
		Funds	Funds	Total
		2024	2024	Funds
	Note	£	£	2023
				£
Income and endowments:				
Charitable activities	3	832,166	832,166	1,086,142
Other trading activities	4	1,464,791	1,464,791	1,993,277
Investments	5	9	9	160
Total incoming		2,296,966	2,296,966	3,079,579
Expenditure on:				
Raising Funds	6	1,362,202	1,362,202	2,119,434
Charitable Activities	7,8	972,507	972,507	1,296,621
Total expenditure		2,334,710	2,334,710	3,416,055
Net movement in funds		(37,744)	(37,744)	(336,476)
Reconciliation of funds				
Total funds brought forward		296,833	296,833	633,309
Total funds carried forward		259,083	259,083	296,833

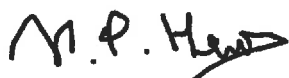
The Statement of Financial Activities includes all gains and losses recognised in the period. All funds relate to unrestricted funds in both periods.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 JULY 2024

	Note	31 July 2024 £	31 July 2023 £
Fixed assets			
Intangible fixed assets	13	6,000	87,975
Tangible fixed assets	14	14,977	14,070
		<u>20,977</u>	<u>102,045</u>
Current assets			
Stocks	16	2,583	2,706
Debtors	17	334,420	323,984
Cash at bank and in hand		244,802	252,954
		<u>602,781</u>	<u>579,644</u>
Creditors: amounts falling due within one year	18	(307,157)	(316,056)
		<u>274,647</u>	<u>263,588</u>
Net current assets			
		<u>274,647</u>	<u>263,588</u>
Total assets less current liabilities		<u>295,624</u>	<u>365,633</u>
Creditors: amounts falling due after one year	18	(34,667)	(66,667)
Provisions			
Other provisions	19	(1,874)	(2,133)
		<u>259,084</u>	<u>296,833</u>
Net assets		<u>259,084</u>	<u>296,833</u>
Funds of the charity			
Unrestricted funds		259,084	296,833
Total charity funds	25	<u>259,084</u>	<u>296,833</u>

Approved by the Board of Trustees and signed on its behalf by:



Mr N P Hopkins
Trustee

Date: 24/01/2025

INSTRUCTUS

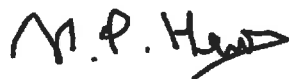
COMPANY LIMITED BY GUARANTEE

COMPANY STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 JULY 2024

	Note	31 July 2024 £	31 July 2023 £
Fixed assets			
Intangible fixed assets	13	-	-
Tangible fixed assets	14	6,155	2,413
Investments	15	650,000	650,000
		<u>656,155</u>	<u>652,413</u>
Current assets			
Stocks	16	2,583	2,706
Debtors	17	158,013	160,266
Cash at bank and in hand		149,196	132,149
		<u>309,792</u>	<u>295,121</u>
Creditors: amounts falling due within one year	18	(139,808)	(148,031)
Net current assets		<u>169,984</u>	<u>147,090</u>
Net assets		<u>826,139</u>	<u>799,503</u>
Funds			
Unrestricted funds		<u>826,139</u>	<u>799,503</u>
Total funds		<u>826,139</u>	<u>799,503</u>

The surplus for the financial period of the parent company was £26,636 (year ended 31 July 2023: deficit £185,752).

These financial statements were approved by the board of trustees and authorised for issue on behalf of the board by:



Mr N P Hopkins

Trustee

Date: 24/01/2025

Company registration number: 07066687

INSTRUCTUS**COMPANY LIMITED BY GUARANTEE****CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024**

	Year Ended 2024 £	Year Ended 2023 £
Cash flows from operating activities		
Deficit for the financial period	(37,736)	(336,476)
<i>Adjustments for:</i>		
Tax charge	-	-
Depreciation of tangible assets	7,092	17,978
Amortisation of intangible assets	81,975	69,558
Profit on disposal of tangible fixed assets	(138)	(958)
Other interest receivable and similar income	(9)	(160)
Tax received	-	-
Decrease in stock	123	1,079
Interest paid	7,787	10,837
Decrease/(increase) in debtors	(10,436)	155,336
(Decrease)/increase in creditors	(8,899)	(58,203)
Net cash used in operating activities	<u>39,759</u>	<u>(140,979)</u>
Cash flows from investing activities		
Interest received	9	160
Purchase of tangible assets	(8,023)	(2,829)
Purchase of intangible assets	-	-
Proceeds on the sale of fixed assets	162	1,197
Net cash used in investing activities	<u>(7,852)</u>	<u>(1,472)</u>
Cash flows from financing activities		
Repayment of bank loans including interest paid	<u>(40,059)</u>	<u>(53,503)</u>
Net decrease in cash and cash equivalents	(8,152)	(195,954)
Cash and cash equivalents at beginning of year	252,954	448,908
Cash and cash equivalents at end of year	<u>244,802</u>	<u>252,954</u>

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

1 General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Suite 103a, Harborough Enterprise Centre, Compass Point Business Park, Northampton Road, Market Harborough, Leicestershire, LE16 9HW. The financial statements are prepared in Sterling, which is the functional currency of the charitable company.

Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Going concern

The board received detailed forecasts as part of the budget setting exercise for 2024/25. These have been reviewed in August 2024, alongside an updated forecast with no material changes. The board is also assured that performance in P1 & P2 is tracking in line with the forecast position. Budgets have also been stress tested looking at worst case scenarios. Based on the analysis, the board concluded that Instructus remains a going concern well beyond the next 12 months.

Consolidation

The financial statements consolidate the financial statements of Instructus and all its subsidiary undertakings.

The parent company has applied the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

Accounting policies (continued)

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of management, there are no key areas of judgement or key sources of estimation uncertainty that have a significant effect on the financial statements;

The following principal accounting policies have been applied:

Taxation

The charity is exempt from tax on income and gains, falling within part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects. No tax charges have arisen.

Funds

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Designated funds are funds earmarked by the trustees for specific purposes.

Restricted funds, which have been given for a specific purpose and can only be used for that purpose without the consent of the donor.

There were no Designated or Restricted funds during the year ended 31 July 2024 or during the period ended 31 July 2023.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

Accounting policies (continued)

Resources expended

All expenditure is recognised on an accruals basis inclusive of VAT which cannot be fully recovered, and is classified under the headings of the Statement of Financial activities to which it relates:

Expenditure on charitable activities include:

- a. Expenditure on the charity's primary charitable purposes as described in the trustees' report.
- b. Governance costs associated with the governance of the charity and its assets. Included within this category are costs associated with the strategic, as opposed to day to day, management of the charity's activities.

Expenditure on other activities are directly attributable to specific activities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at a cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

Accounting policies (continued)

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows;

Goodwill	10 years
Course development costs	3 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings, office and computer equipment	20% - 25% straight line
---	-------------------------

Investments

Investments, including investments in subsidiaries, are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Stocks

Stocks of study guides and training course materials are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

Accounting policies (continued)

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Statement of Financial Position and the amount of the provision as an expense.

Provisions are initially measured as the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required in income or expenditure unless the provision was originally recognised as part of the cost of an asset.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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.

There are no key areas of judgement or key sources of estimation uncertainty that have a significant effect on the financial statements.

2. Limited by guarantee

The charity is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

3. Charitable activities income

	Year ended 31 July 2024 Unrestricted Funds £	Year ended 31 July 2024 Total Funds £	Period ended 31 July 2023 Unrestricted Funds £	Period ended 31 July 2023 Total Funds £
Grants and contracts	-	-	-	-
Registration, certification and	374,239	374,239	477,507	477,507
training income	457,927		608,635	608,635
Other income		457,927		
	832,166	832,166	1,086,142	1,086,142

4. Other trading activities income

	Year ended 31 July 2024 Unrestricted Funds £	Year ended 31 July 2024 Total Funds £	Period ended 31 July 2023 Unrestricted Funds £	Period ended 31 July 2023 Total Funds £
Training and consultancy	1,464,791	1,464,791	1,993,277	1,993,277

5. Investment income

	Year ended 31 July 2024 Unrestricted Funds £	Year ended 31 July 2024 Total Funds £	Period ended 31 July 2023 Unrestricted Funds £	Period ended 31 July 2023 Total Funds £
Bank interest receivable	9	9	160	160
	9	9	160	160

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

6. Costs of other trading activities

	Year ended 31 July 2024	Year ended 31 July 2024	Period ended 31 July 2023	Period ended 31 July 2023
	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	£	£	£
Total costs	1,362,202	1,362,202	2,119,434	2,119,434
	<u>1,362,202</u>	<u>1,362,202</u>	<u>2,119,434</u>	<u>2,119,434</u>

	Year ended 31 July 2024	Period ended 31 July 2023
	£	£
Training and consultancy materials	166,773	235,414
Staff costs	970,072	1,481,455
Staff training and recruitment	8,891	3,124
Travel and sustenance	45,919	94,471
Premises costs	13,811	51,577
Legal and professional fees	-	1,920
Other expenditure	149,424	177,240
Amortisation of goodwill	-	60,220
Depreciation	7,313	14,013
	<u>1,362,202</u>	<u>2,119,434</u>

7. Expenditure on charitable activities by fund type

	Year ended 31 July 2024	Year ended 31 July 2024	Period ended 31 July 2023	Period ended 31 July 2023
	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	£	£	£
Instructus – training and skills	958,581	958,581	1,270,800	1,270,800
Support costs	13,926	13,926	25,821	25,821
	<u>972,507</u>	<u>972,507</u>	<u>1,296,621</u>	<u>1,296,621</u>

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Year ended 31 July 2024 £	Total Period ended 31 July 2023 £
Instructus Training and skills	958,581	-	958,581	1,270,800
Governance costs	-	13,926	13,926	25,821
	958,581	13,926	972,507	1,296,621

	Total Year ended 31 July 2024 £	Total Period ended 31 July 2023 £
Instructus, parent company – Training and skills activities costs.		
Contract, project, registration, training and certification costs	158,494	205,131
Staff costs	601,009	852,464
Staff expenses, training and recruitment	14,894	25,160
Premises costs	46,119	67,997
Legal and professional fees	-	13
Other expenditure	56,446	107,687
Depreciation and amortisation	81,618	12,348
	958,581	1,270,800

Governance costs:

	Total Year ended 31 July 2024 £	Total Period ended 31 July 2023 £
Auditor fees	12,450	23,585
Costs of trustees' meetings	1,476	2,236
	13,926	25,821

9. Net expenditure

Net expenditure is stated after charging:

	Year ended 31 July 2024 £	Period ended 31 July 2023 £
Amortisation and impairment of intangible assets	81,975	69,588
Depreciation of tangible fixed assets	7,092	17,978
Operating lease cost	1,642	47,171

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

10. Auditor's remuneration

	Year ended 31 July 2024	Period ended 31 July 2023
	£	£
Auditor's remuneration	17,750	18,735
Auditor's remuneration – non audit services	7,700	6,983
	<u>25,450</u>	<u>25,718</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year ended 31 July 2024	Period ended 31 July 2023
	£	£
Wages and salaries	1,330,479	1,952,447
Social security costs	137,463	217,116
Other post retirement benefit costs	98,973	173,191
	<u>1,566,915</u>	<u>2,342,754</u>

The average head count of employees during the year ended 31 July 2024 was 32 (period ended 31 July 2023: 36).

The number of employees whose remuneration for the period fell within the following bands, were:

	Year ended 31 July 2024	Period ended 31 July 2023
	£	£
£60,000 to £69,999	1	1
£80,000 to £89,999	1	0
£100,000 to £109,999	0	1
£120,000 to £129,999		1
	<u>2</u>	
	<u>4</u>	<u>3</u>

The key management personnel of the group comprise those of Instructus being the Chief Executive Officer and Managing Director and the key management personnel of its two wholly owned subsidiaries, CQM Training and Consultancy Limited and The Springboard Consultancy Limited. The total for the group key management personnel was £815,595 (period ended 31 July 2023: £442,469).

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

12. Trustee remuneration and expenses

No trustees received remuneration for their services as trustees during the year ended 31 July 2024 (period ended 31 July 2023: None).

Trustees' travel and subsistence expenses of £448 (period ended 31 July 2023: £1,541) were reimbursed by the charity to 3 (period ended 31 July 2023: 6) trustees during the year ended 31 July 2024.

The charity has insurance to indemnify the trustees, other officers and the charity against the consequences of any neglect or default on the part of the trustees, employees and agents.

13. Intangible assets

Group and company

	Goodwill	Course development costs	Asset under construction Software	Total
	£	£	£	£
Cost				
At 1 August 2023	954,758	4,058	10,000	968,816
Additions	-	-	-	-
At 31 July 2024	954,758	4,058	10,000	968,816
Amortisation/impairment				
At 1 August 2023	874,783	4,058	2,000	880,841
Charge for the period	79,975	-	2,000	81,975
At 31 July 2024	954,758	4,058	4,000	962,816
Carrying amount				
At 31 July 2024	-	-	6,000	6,000
At 31 July 2023	79,975	-	8,000	87,975

The course development costs are company intangible assets.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

14. Tangible assets

Group	Equipment £	Total £
Cost		
At 1 August 2023	222,435	222,435
Additions	8,023	8,023
Disposals	(54,719)	(54,719)
At 31 July 2024	175,739	175,738
Depreciation		
At 1 August 2023	208,365	208,365
Charge for the period	7,092	7,092
Eliminated on disposals	(54,695)	(54,695)
At 31 July 2024	160,762	160,762
Carrying amount		
At 31 July 2024	14,977	14,977
At 31 July 2023	14,070	14,070
Company		
Cost		
At 1 August 2023	107,295	107,295
Additions	5,385	5,385
Disposals	-	-
At 31 July 2024	112,680	112,680
Depreciation		
At 1 August 2023	104,882	104,882
Charge for the period	1,642	1,642
Eliminated on disposals	-	-
At 31 July 2024	106,524	106,524
Carrying amount		
At 31 July 2024	6,156	6,156
At 31 July 2023	2,413	2,413

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

15. Investments

The group has no investments

Company	Shares in group undertakings £
Cost	
At 1 August 2023 and 31 July 2024	<u>1,285,336</u>
Impairment	
At 1 August 2023	635,336
Provision for impairment	-
At 31 July 2024	<u>635,335</u>
Carrying amount	
At 1 August 2023 and 31 July 2024	<u>650,000</u>

Company investments comprise:

The company has two wholly owned subsidiaries, CQM Training and Consultancy Limited (Company No: 02782477) and The Springboard Consultancy Limited (Company No: 04729410). Both companies were registered in England and Wales, with registered offices as Instructus, 100% ordinary share capital owned and both are included within the consolidated accounts. The main activities of the subsidiary CQM Training and Consultancy Limited is training, coaching and consultancy. On 31 March 2021 the activity of The Springboard Consultancy Limited was hived up into Instructus and the company is now dormant.

A summary of their results is shown below:

CQM Training and Consultancy Limited

	Year ended 31 July 2024 £	Period ended 31 July 2023 £
Income	1,464,791	1,993,437
Expenditure	(1,449,196)	(2,074,500)
Net (loss)/profit	<u>15,595</u>	<u>(81,063)</u>
 Assets	 299,315	 351,266
Liabilities	(216,371)	(283,917)
Net assets	<u>82,944</u>	<u>67,349</u>

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

15. Investments (continued)

The Springboard Consultancy Limited

	Year ended 31 July 2024	Period ended 31 July 2023
	£	£
Income	-	-
Expenditure	-	-
Net loss	-	-
Assets	2	2
Liabilities	-	-
Net assets	2	2

16. Stocks

	Group		Company	
	Year ended 31 July 2024	Period ended 31 July 2023	Year ended 31 July 2024	Period ended 31 July 2023
	£	£	£	£
Raw materials and consumables	2,583	2,706	2,583	2,706

Stock comprises study guides and training course materials.

17. Debtors

	Group		Company	
	Year ended 31 July 2024	Period ended 31 July 2023	Year ended 31 July 2024	Period ended 31 July 2023
	£	£	£	£
Trade debtors	104,097	114,676	97,109	84,485
Amounts owed by group undertakings	16,439	-	21,216	36,407
Prepayments and accrued income	211,374	193,515	29,827	23,656
Other debtors	2,510	15,793	2,406	15,718
	334,420	323,984	150,557	160,266

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

18. Creditors: amounts falling due within one year

	Group		Company	
	Year ended 31 July 2024	Period ended 31 July 2023	Year ended 31 July 2024	Period ended 31 July 2023
	£	£	£	£
Trade creditors	62,468	71,885	34,665	17,658
Accruals and deferred income	117,356	135,041	53,375	90,216
Bank loans	32,000	32,000	-	-
Social security and other taxes	81,650	65,514	40,733	36,857
Other creditors	13,684	11,616	3,333	3,300
	<u>307,157</u>	<u>316,056</u>	<u>132,105</u>	<u>148,031</u>

Accruals and deferred income includes £81,488 (period ended 31 July 2023: £93,028) of deferred income in relation to income received in advance for training and consultancy services.

Creditors: amounts falling due over one year

	Group		Company	
	Year ended 31 July 2024	Period ended 31 July 2023	Year ended 31 July 2024	Period ended 31 July 2023
	£	£	£	£
Bank loans	34,667	66,667	-	-
	<u>34,667</u>	<u>66,667</u>	<u>-</u>	<u>-</u>

The bank loans are secured by a debenture comprising fixed and floating charges over all the assets of CQM Training and Consultancy Limited. The loan attracts interests of £3.99% above the base rate. There is no balance due over 5 years.

19. Provisions

Group	Deferred tax £
At 1 August 2023	2,133
Additions	-
Disposals	(259)
At 31 July 2024	<u>1,874</u>

The company does not have any other provisions.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

20. Deferred tax

The deferred tax included in the Statement of Financial Position is as follows:

	Year ended 31 July 2024 £	Group Period ended 31 July 2023 £	Year ended 31 July 2024 £	Company Period ended 31 July 2023 £
Included in provisions	1,874	2,133	-	-
	<u>1,874</u>	<u>2,133</u>	<u>-</u>	<u>-</u>

The deferred tax relates to accelerated capital allowances.

21. Net debt analysis

Group

	At 1 August 2023 £	Net cash flows £	At 31 July 2024 £
Cash	252,954	(8,512)	244,802
Borrowings	(98,667)	32,000	(66,667)
	<u>154,287</u>	<u>23,848</u>	<u>178,135</u>

22. Employee benefits

Defined contribution plans

The amount recognised in the Statement of Financial Activities as an expense in relation to defined contribution plans was £98,973 (period ended 31 July 2023: £173,191). Creditors include a balance of £10,519 (period ended 31 July 2023: £10,305) due in respect of pension commitments.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2024

23. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Year ended 31 July 2024 £	Group Period ended 31 July 2023 £	Year ended 31 July 2024 £	Company Period ended 31 July 2023 £
Not late than 1 year	1,6	40,188	1,621	31,638
21 Later than 1 year and not later than 5 years	810	110,552	810	92,667
Larger than 5 years	-	-	-	-
	2,431	150,740	2,431	124,305

24. Related party transactions

Charity

During the year the charity received recharge income of £89,254 (period ended 31 July 2023: £104,468) from CQM Training and Consultancy Limited. Year end debtors include a balance of £21,216 (period ended 31 July 2023: £36,407) due from CQM Training and Consultancy Limited.

25. Analysis of charitable funds

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
General funds	296,833	2,296,957	(2,334,710)	259,084
	296,833	2,296,957	(2,334,710)	259,084

