

Company Number: 07066687
Charity Number: 1144894

Instructus
(A company limited by guarantee)

Consolidated Financial Statements For
the year ended 31 July 2025

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

CONTENTS

Officers and professional advisors	1
Trustees' Annual Report (incorporating the directors' report)	2 - 13
Independent Auditor's Report to the members of Instructus	14 - 17
Consolidated Statement of Financial Activities (including income and expenditure account)	18
Consolidated Statement of Financial Position	19
Company Statement of Financial Position	20
Consolidated Statement of Cash Flows	21
Notes to the Financial Statements	22 - 37

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

OFFICERS AND PROFESSIONAL ADVISORS

Registered charity name	Instructus
Charity Registration No.	1144894
Company Registration No.:	07066687
Trustees:	Mr N P Hopkins (Chair) Mr R Traish Ms R Allen Ms S Frost Ms J Shorrocks
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

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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 2025.

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 (Resigned 02/10/2025)
Mr R Traish
Ms R Allen
Ms S Frost
Ms J Shorrocks (Appointed 13/6/2025)
Ms E J Rush (Resigned 21/5/2025)
Ms Al Cooper (Resigned 13/12/2024)
Ms D Rapkins (Resigned 13/11/2024)

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.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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. Legacy frameworks on England finally closed in 2025. We consistently achieve quality metrics agreed with the Skills Federation who are the co-ordinator for all certifications.

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 2025, we had a global network of 121 licenced trainers delivering programmes both in the UK and internationally with 2,709 individuals benefiting from development over the year.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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:

- Over performance in Instructus.
- Continued stringent cost management.
- Increased 'in house' delivery of Springboard licencing programmes.

There are many positives to note:

- Instructus delivering a sustainable surplus for a 2nd year.
- New Springboard materials developed for pilot in September 2025.
- SBC revenues are in line with original budget.
- Cash performed in line with forecasts.
- Significant improvement in learner achievement to over 60%.
- Ofsted monitoring visit deeming that 'Reasonable Progress' was being made.
- Steady growth in CQM Commercial sales and forward pipeline.

There were inevitably some challenges in the year:

- CQM not achieving planned budget, principally due to a deterioration in apprenticeship starts – plans to address this are underway for 2025-6.
- Skills development projects fell below the anticipated level.
- Lower Commercial programme sales than anticipated.
- Revenue in most channels remain relatively static – addressing this is the core strategic focus for 2025/26.

Financial

Group cash position at year end was £365,569. This was above the reserve level agreed by the board.

CQM returned a small loss of £12,087, however we are expected to fall within acceptable financial performance as measured by the Department for Education due to CiBLS loan repayment position.

Instructus returned a Surplus of £46,887.

Group returned to a surplus of £36,677, which is an improvement in line with the post COVID recovery plan.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

We have taken a cautious approach to budgets for 2025/26. The development of Springboard products will move into pilot stage in September 2025, with full roll out in 2026. Increased marketing effort will accompany this roll out. We are reviewing our freelance trainer network and plan to ensure we support commercially active trainers, whilst increasing focus on programmes sold directly by us, and programmes delivered 'in house' for corporate clients.

Certification volumes are planned to remain at current levels. We have already won tenders for Skills Development generating more than the target revenue in the budget.

In CQM we maintain our efforts to increase the value of commercial work delivered, but plan to complement this with a 'rebuilding' of core apprenticeship numbers. We will continue to focus on achievement rates and learners who are beyond their planned end dates for apprenticeships.

Our budgets for 2025/26 have been agreed by the board. Achievement of budgets will result in an overall surplus of circa £75,000.

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.

Customer

In CQM we continued to execute the strategy of balancing Commercial delivery alongside Apprenticeships. Commercial revenue for the year was £286K, with the most significant product being Lean Six Sigma Green Belt programmes. Commercial sales are expected to grow in the financial year 2025/26.

Apprenticeship volume has dipped due to fewer closed cohort sales and the underperformance of open cohorts. Within the year we have looked to mitigate this with recruitment of additional sales resource and a review of product mix. Apprenticeship sales are expected to grow back to previous levels over the course of 2025/26.

Springboard delivered a revenue of £501k in 2024/25, which was a £40k improvement on the previous year. Of the 24 programmes run in the year, 8 were for Navigator – double the number delivered in 23/24. There is a definite, yet subtle increase in appetite for men's personal development. Licencing programmes continued to deliver, and a significant new client was onboarded. We plan to further grow licencing revenue in 2025/26, with a focus on 'in house' programmes for key clients.

In addition, we have re developed materials for our key product, the Springboard Women's Development programme. This update ensures the product remains relevant and class leading in its field. We are piloting the new materials in Autumn 2025 and will be rolling out throughout 2025/26. We will be then reviewing the wider training portfolio to prioritise further updates and product extensions as appropriate.

We have also employed a full-time Springboard trainer. This will help us ensure quality delivery to our customers, whilst improving margin over the existing freelance model.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

People

We maintained level staff sickness rate of 0.6%.

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 38. This is a significant year on year improvement (previous year net promoter score was 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

2709 people have been developed through Springboard programmes (in-house & freelance) over the year.

We have licensed 26 new people to deliver Springboard programmes, bringing our total number of active trainers to 121.

We have successfully certified 6897 people. Of these 3235 were in Wales and 3662 were 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.

We have successfully led 117 CQM learners through EPA. We currently have 231 learners on apprenticeship programmes with CQM, with an additional 31 currently on breaks in learning. Our in-year number of learners was 464. Approximately 118 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.

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

In CQM our commercial Green Belt work with Carlsberg Britivic;

- <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://www.youtube.com/watch?v=47PPNqzmm6g>

And our significant work with major brands delivering Food Technologist apprenticeships;

- <https://cqmltd.co.uk/wp-content/uploads/2024/09/Food-Tech-Recipe-For-Success-Resource-Pack.pdf>

In Springboard our work with women in STEM at UK Atomic and our work with Kepak;

- <https://springboardconsultancy.com/wp-content/uploads/2025/09/Amy-Coulson-UKAEA-Case-Study-v3.pdf>

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

- <https://springboardconsultancy.com/wp-content/uploads/2025/09/OAL-Kepak-SBC-EDI-Entry-Updated-v3-002.docx>

Both CQM and Springboard were linked with two Princess Royal Training Award wins in late 2024 – CQM with Johnson Matthey, and Springboard with South Wales Police;

- <https://cqmltd.co.uk/celebrating-success-johnson-matthey-princess-royal-training-awards-2024/>
- <https://springboardconsultancy.com/resources/case-studies/celebrating-womens-success-south-wales-police-win-the-princess-royal-training-awards-2024/>

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 2024/25 funding was secured to deliver the following projects, which were delivered on time and on budget.

- UK Wide NOS Review for Human Resources
- UK Wide NOS Review for Recruitment
- UK Wide NOD Review for Intercultural Working
- UK Wide NOS Review for Prevention of Work-Related Violence
- UK Wide NOS to SOC mapping
- Welsh NOS Translations for Sales & RM
- Welsh NOS Translations for Education
- Welsh NOS Translations for Youth Work

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 view 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.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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

The long-term aspiration of the Board is to generate a sustainable surplus from our core programmes to offer funded products to participants with less advantage. In 2025/6 we intend to explore funding sources to broaden the reach of our Springboard products.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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

CQM had an OfSTED inspection in February 2024. The judgement was 'requires improvement'. This result was disappointing and led to a detailed review and updated improvement plans. We received an OfSTED monitoring visit in January 2025 and Inspectors judged that "Reasonable Progress" was being made in all areas. We continue to focus on quality with our Quality Improvement Plan (QIP) being monitored directly by the board of CQM.

OfSTED inspection is now expected to be under the new framework which is being used from Nov 25 onwards. The Board and Executive team are confident with the ongoing actions undertaken from the QIP that CQM will meet the required standard for the revised grading criteria and terminology (no longer a one-word outcome). Additional training and awareness of the new framework has been organised for the operations team this Autumn.

Overall, the DfE Compliance Dashboard has improved across the piece – most notably the Achievement and Retention rate, with the Achievement rate significantly increasing to 61% for the academic year 24/25. Over 2025/26 we plan to further increase this achievement rate, whilst also reducing the numbers of learners who are 'Beyond Planned End Date' (BPEDs) from 18.7% to 10%.

Apprenticeship Employer feedback was 4.0 (out of a possible 4) and Apprentice feedback was 3.4 (out of a possible 4).

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 measure our customer satisfaction against 20 core metrics, achieving an average of 4.6 out of 5 across all participants over the year.

We met all our certification quality scores throughout the year which measure our error rate and compliance with timely processing.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

Risks

The organisation maintains a full risk register, which is reviewed by the Boards and Audit Committee. Our primary high-level risks are:

CQM Performance

Whilst we have seen strong commercial performance, CQM still relies heavily on apprenticeships. We are awaiting the full proposals from Government regarding how the Skills levy will become a Growth & Skills Levy, with additional flexibilities. However, it must be noted that no additional funding is expected. In addition, the apprenticeship funding bands remain unchanged since 2017, with all inflationary costs being met by providers. Regulatory compliance for delivery of apprenticeships continues to grow, despite no additional funding. This landscape makes achievement of acceptable margin for apprenticeships reliant on dynamic and progressive management. Both the CQM and Instructus boards will ensure the strategic response to these challenges is both sustainable and appropriate.

Refreshing Springboard Products

The new Springboard materials will be introduced in September 2025 (pilot). Making a significant change could destabilise the product with existing customers, although initial feedback has been positive. We plan to review other products in 2025/26 starting with the Navigator Men's 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.

Certification

The Scottish government are moving responsibility for all apprenticeships from Skills Development Scotland (SDS) to the Scottish Funding Council (SFC). This move was planned to happen in the Autumn of 2026, although latest intelligence is that this has slipped to at least April 2027. Whilst the primary focus is the transfer of existing work and employees, there is a provision in the Bill that would allow for the SFC to take over certification work for apprenticeships in the longer term. We are working closely with the Skills Federation to represent our work to the Scottish Government and customers to ensure continuation of certification services in the current format.

Quality

Whilst we have made progress following our OfSTED inspection, Delivery of our Quality Improvement Plan remains 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 extremely positive and is being regularly monitored at both executive and board levels.

As we establish our new Springboard materials, we need to ensure that all programmes delivered are at a suitable standard. The planned changes will afford us tighter control over the work delivered under our brand.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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. Year-end cash was £366K.

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. The CiBLS loan will be paid off in full in August 2026.

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. 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 with a focus on corporate 'in house' trainers and programmes delivered directly by us.
- Delivering high quality targeted apprenticeships and improving completion rates above 65%.
- Achieving 'Good' judgment on Ofsted reinspection.
- 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 less 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.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (Incorporating the Directors' Report and Strategic Report) FOR THE YEAR ENDED 31 JULY 2025

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:

Nigel Hopkins

.....
Mr N P Hopkins

Trustee

Date: 12/12/2025

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2025

Opinion

We have audited the financial statements of Instructus ('the parent charity') and its subsidiaries ('the group') for the period ended 31 July 2025 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 2025 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.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2025

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.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2025

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.

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTRUCTUS (continued) FOR THE YEAR ENDED 31 JULY 2025

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: 18/12/2025

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

CONSOLIDATED STATEMENT of FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2025

		Year ended Unrestricted Funds 2025 £	Year ended Total Funds 2025 £	Year ended Total Funds 2024 £
	Note			
Income and endowments:				
Charitable activities	3	811,809	811,809	832,166
Other trading activities	4	1,382,794	1,382,794	1,464,791
Investments	5	11	11	9
Total incoming		2,194,614	2,194,614	2,296,966
Expenditure on:				
Raising Funds	6	1,469,508	1,469,508	1,362,202
Charitable Activities	7,8	688,429	688,429	972,507
Total expenditure		2,157,937	2,157,937	2,334,710
Net movement in funds		36,677	36,677	(37,744)
Reconciliation of funds				
Total funds brought forward		259,083	259,083	296,833
Total funds carried forward		295,760	295,760	259,083

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 2025

	Note	31 July 2025 £	31 July 2024 £
Fixed assets			
Intangible fixed assets	13	84,169	6,000
Tangible fixed assets	14	20,795	14,977
		<u>104,964</u>	<u>20,977</u>
Current assets			
Stocks	16	2,241	2,583
Debtors	17	255,212	334,420
Cash at bank and in hand		365,569	244,802
		<u>623,022</u>	<u>602,781</u>
Creditors: amounts falling due within one year	18	(429,559)	(307,157)
		<u>193,463</u>	<u>274,647</u>
Net current assets			
		<u>298,427</u>	<u>295,624</u>
Total assets less current liabilities			
		<u>298,427</u>	<u>295,624</u>
Creditors: amounts falling due after one year	18	(2,667)	(34,667)
		<u>193,463</u>	<u>274,647</u>
Provisions			
Other provisions	19	-	(1,874)
		<u>193,463</u>	<u>274,647</u>
Net assets		<u>295,760</u>	<u>259,084</u>
Funds of the charity			
Unrestricted funds		295,760	259,084
Total charity funds	25	<u>295,760</u>	<u>259,084</u>

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

Nigel Hopkins

.....
Mr N P Hopkins
Trustee

Date: 12/12/2025

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

COMPANY STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 JULY 2025

	Note	31 July 2025 £	31 July 2024 £
Fixed assets			
Intangible fixed assets	13	51,669	-
Tangible fixed assets	14	10,201	6,156
Investments	15	650,000	650,000
		<u>711,870</u>	<u>656,156</u>
Current assets			
Stocks	16	2,241	2,583
Debtors	17	115,137	158,013
Cash at bank and in hand		197,688	149,196
		<u>315,066</u>	<u>309,545</u>
Creditors: amounts falling due within one year	18	(153,910)	(139,808)
Net current assets		<u>161,156</u>	<u>169,984</u>
Net assets		<u>873,026</u>	<u>826,139</u>
Funds			
Unrestricted funds		<u>873,026</u>	<u>826,139</u>
Total funds		<u>873,026</u>	<u>826,139</u>

The surplus for the financial period of the parent company was £46,887 (year ended 31 July 2024: 26,636).

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

Nigel Hopkins

.....
Mr N P Hopkins

Trustee

Date: 12/12/2025

Company registration number: 07066687

INSTRUCTUS**COMPANY LIMITED BY GUARANTEE****CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025**

	Year Ended 2025 £	Year Ended 2024 £
Cash flows from operating activities		
Surplus/(Deficit) for the financial period	36,677	(37,736)
<i>Adjustments for:</i>		
Tax charge	(1,876)	-
Depreciation of tangible assets	8,391	7,092
Amortisation of intangible assets	2,337	81,975
Profit on disposal of tangible fixed assets	-	(138)
Other interest receivable and similar income	(11)	(9)
Tax received	-	-
Decrease in stock	342	123
Interest paid	4,527	7,787
Decrease/(increase) in debtors	79,208	(10,436)
(Decrease)/increase in creditors	122,402	(8,899)
Net cash used in operating activities	<u>251,997</u>	<u>39,759</u>
Cash flows from investing activities		
Interest received	11	9
Purchase of tangible assets	(15,244)	(8,023)
Purchase of intangible assets	(80,506)	-
Proceeds on the sale of fixed assets	1,036	162
Net cash used in investing activities	<u>(94,725)</u>	<u>(7,852)</u>
Cash flows from financing activities		
Repayment of bank loans including interest paid	<u>(36,527)</u>	<u>(40,059)</u>
Net decrease in cash and cash equivalents	120,767	(8,152)
Cash and cash equivalents at beginning of year	244,802	252,954
Cash and cash equivalents at end of year	<u><u>365,569</u></u>	<u><u>244,802</u></u>

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2025

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 2025/26. These have been reviewed in August 2025, 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 2025

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 2025 or during the year ended 31 July 2024.

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 2025

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 2025

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 2025

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 2025

3. Charitable activities income

	Year ended 31 July 2025 Unrestricted Funds £	Year ended 31 July 2025 Total Funds £	Year ended 31 July 2024 Unrestricted Funds £	Year ended 31 July 2024 Total Funds £
Grants and contracts	-	-	-	-
Registration, certification and training income	299,366	299,366	374,239	374,239
Other income	512,443	512,443	457,927	457,927
	811,809	811,809	832,166	832,166

4. Other trading activities income

	Year ended 31 July 2025 Unrestricted Funds £	Year ended 31 July 2025 Total Funds £	Year ended 31 July 2024 Unrestricted Funds £	Year ended 31 July 2024 Total Funds £
Training and consultancy	1,382,794	1,382,794	1,464,791	1,464,791

5. Investment income

	Year ended 31 July 2025 Unrestricted Funds £	Year ended 31 July 2025 Total Funds £	Year ended 31 July 2024 Unrestricted Funds £	Year ended 31 July 2024 Total Funds £
Bank interest receivable	11	11	9	9
	11	11	9	9

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2025

6. Costs of other trading activities

	Year ended 31 July 2025	Year ended 31 July 2025	Year ended 31 July 2024	Year ended 31 July 2024
	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	£	£	£
Total costs	1,469,508	1,469,508	1,362,202	1,362,202
	<u>1,469,508</u>	<u>1,469,508</u>	<u>1,362,202</u>	<u>1,362,202</u>

	Year ended 31 July 2025	Year ended 31 July 2024
	£	£
Training and consultancy materials	182,389	166,773
Staff costs	1,065,585	970,072
Staff training and recruitment	3,209	8,891
Travel and sustenance	34,873	45,919
Premises costs	11,047	13,811
Legal and professional fees	-	-
Other expenditure	164,517	149,424
Amortisation of goodwill	-	-
Depreciation	7,888	7,313
	<u>1,469,508</u>	<u>1,362,202</u>

7. Expenditure on charitable activities by fund type

	Year ended 31 July 2025	Year ended 31 July 2025	Year ended 31 July 2024	Year ended 31 July 2024
	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	£	£	£
Instructus – training and skills	673,228	673,228	958,581	958,581
Support costs	15,201	15,201	13,926	13,926
	<u>688,429</u>	<u>688,429</u>	<u>972,507</u>	<u>972,507</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 2025	Total Year ended 31 July 2024
	£	£	£	£
Instructus Training and skills	673,228	-	673,228	958,581
Governance costs	-	15,201	15,201	13,926
	673,228	15,201	688,429	972,507

	Total Year ended 31 July 2025	Total Year ended 31 July 2024
	£	£
Instructus, parent company – Training and skills activities costs.		
Contract, project, registration, training and certification costs	143,645	158,494
Staff costs	416,207	601,009
Staff expenses, training and recruitment	12,548	14,894
Premises costs	25,310	46,119
Legal and professional fees	646	-
Other expenditure	72,034	56,446
Depreciation and amortisation	2,838	81,618
	673,228	958,581

Governance costs:

	Total Year ended 31 July 2025	Total Year ended 31 July 2024
	£	£
Auditor fees	11,275	12,450
Costs of trustees' meetings	3,926	1,476
	15,201	13,926

9. Net expenditure

Net expenditure is stated after charging:

	Year ended 31 July 2025	Year ended 31 July 2024
	£	£
Amortisation and impairment of intangible assets	2,337	81,975
Depreciation of tangible fixed assets	8,391	7,092
Operating lease cost	1,600	1,642

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 2025	Year ended 31 July 2024
	£	£
Auditor's remuneration	18,850	17,750
Auditor's remuneration – non audit services	6,835	7,700
	<u>25,685</u>	<u>25,450</u>

11. Staff costs

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

	Year ended 31 July 2025	Year ended 31 July 2024
	£	£
Wages and salaries	1,139,646	1,330,479
Social security costs	149,608	137,463
Other post retirement benefit costs	88,648	98,973
	<u>1,377,902</u>	<u>1,566,915</u>

The average head count of employees during the year ended 31 July 2025 was 32 (year ended 31 July 2024: 32).

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

	Year ended 31 July 2025	Year ended 31 July 2024
	£	£
£60,000 to £69,999	2	1
£80,000 to £89,999	-	1
£90,000 to £99,999	1	-
£120,000 to £129,999	1	2
	<u>4</u>	<u>4</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 £702,436 (year ended 31 July 2024: £815,595).

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2025

12. Trustee remuneration and expenses

No trustees received remuneration for their services as trustees during the year ended 31 July 2025 (year ended 31 July 2024: None).

Trustees' travel and subsistence expenses of £1,272 (year ended 31 July 2024: £448) were reimbursed by the charity to 4 (year ended 31 July 2024: 3) trustees during the year ended 31 July 2025.

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

	Goodwill	Course development costs	Asset under construction Software	Total
	£	£	£	£
Cost				
At 1 August 2024	954,758	4,058	10,000	968,816
Additions	-	52,006	28,500	80,506
Disposals	-	(4,058)	-	(4,058)
At 31 July 2025	954,758	52,006	38,500	1,045,264
Amortisation/impairment				
At 1 August 2024	954,758	4,058	4,000	962,816
Charge for the period	-	337	2,000	2,337
Disposals	-	(4,058)	-	(4,058)
At 31 July 2025	954,758	337	6,000	961,095
Carrying amount				
At 31 July 2025	-	51,669	32,500	84,169
At 31 July 2024	-	-	6,000	6,000

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 2025

Company

	Course development costs £	Total £
Cost		
At 1 August 2024	4,058	4,058
Additions	52,006	52,006
Disposals	(4,058)	(4,058)
At 31 July 2025	52,006	52,006
Amortisation/impairment		
At 1 August 2024	4,058	4,058
Charge for the period	337	337
Disposals	(4,058)	(4,058)
At 31 July 2025	337	337
Carrying amount		
At 31 July 2025	51,669	51,669
At 31 July 2024	-	-

INSTRUCTUS

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 JULY 2025

14. Tangible assets

Group	Equipment £	Total £
Cost		
At 1 August 2024	175,738	175,738
Additions	15,244	15,244
Disposals	(16,106)	(16,106)
At 31 July 2025	174,876	174,876
Depreciation		
At 1 August 2024	160,760	160,760
Charge for the period	8,391	8,391
Eliminated on disposals	(15,070)	(15,070)
At 31 July 2025	154,081	154,081
Carrying amount		
At 31 July 2025	20,795	20,795
At 31 July 2024	14,978	14,978
Company		
Cost		
At 1 August 2024	58,211	58,211
Additions	6,547	6,547
Disposals	(14,950)	(14,950)
At 31 July 2025	49,808	49,808
Depreciation		
At 1 August 2024	52,055	52,055
Charge for the period	2,502	2,502
Eliminated on disposals	(14,950)	(14,950)
At 31 July 2025	39,607	39,607
Carrying amount		
At 31 July 2025	10,201	10,201
At 31 July 2024	6,156	6,156

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 2024 and 31 July 2025	<u>1,285,336</u>
Impairment	
At 1 August 2024	635,336
Provision for impairment	-
At 31 July 2025	<u>635,335</u>
Carrying amount	
At 1 August 2024 and 31 July 2025	<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 2025 £	Year ended 31 July 2024 £
Income	1,382,794	1,464,791
Expenditure	(1,393,007)	(1,449,196)
Net (loss)/profit	<u>(10,213)</u>	<u>15,595</u>
 Assets	 382,880	 299,315
Liabilities	(310,149)	(216,371)
Net assets	<u>72,731</u>	<u>82,944</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 2025	Year ended 31 July 2024
	£	£
Income	-	-
Expenditure	-	-
Net loss	-	-
Assets	2	2
Liabilities	-	-
Net assets	2	2

16. Stocks

	Group		Company	
	Year ended 31 July 2025	Year ended 31 July 2024	Year ended 31 July 2025	Year ended 31 July 2024
	£	£	£	£
Raw materials and consumables	2,241	2,583	2,241	2,583

Stock comprises study guides and training course materials.

17. Debtors

	Group		Company	
	Year ended 31 July 2025	Year ended 31 July 2024	Year ended 31 July 2025	Year ended 31 July 2024
	£	£	£	£
Trade debtors	51,732	104,097	33,784	97,109
Amounts owed by group undertakings	-	16,439	32,111	21,216
Prepayments and accrued income	199,299	211,374	45,447	29,827
Other debtors	4,181	2,510	3,795	2,406
	255,212	334,420	115,137	150,557

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 2025	Year ended 31 July 2024	Year ended 31 July 2025	Year ended 31 July 2024
	£	£	£	£
Trade creditors	106,166	62,468	64,655	34,665
Accruals and deferred income	205,444	117,356	34,362	53,375
Bank loans	32,000	32,000	-	-
Social security and other taxes	71,116	81,650	47,606	40,733
Other creditors	14,833	13,684	7,285	3,333
	429,559	307,157	153,909	132,105

Accruals and deferred income includes £175,132 (period ended 31 July 2024: £81,488) 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 2025	Year ended 31 July 2024	Year ended 31 July 2025	Year ended 31 July 2024
	£	£	£	£
Bank loans	2,667	34,667	-	-
	2,667	34,667	-	-

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 2024	1,874
Additions	-
Disposals	(1,874)
At 31 July 2025	-

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:

	Group		Company	
	Year ended 31 July 2025 £	Year ended 31 July 2024 £	Year ended 31 July 2025 £	Year ended 31 July 2024 £
Included in provisions	-	1,874	-	-
	-	1,874	-	-

The deferred tax relates to accelerated capital allowances.

21. Net debt analysis

Group

	At 1 August 2024 £	Net cash flows £	At 31 July 2025 £
Cash	244,802	120,767	365,569
Borrowings	(66,667)	32,000	(34,667)
	178,135	152,767	330,902

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 £88,648 (year ended 31 July 2024: £98,973). Creditors include a balance of £14,274 (year ended 31 July 2024: £10,519) 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:

	Group		Company	
	Year ended	Year ended	Year ended	Year ended
	31 July 2025	31 July 2024	31 July 2025	31 July 2024
	£	£	£	£
Not late than 1 year	810	1,621	810	1,621
Later than 1 year and not later than 5 years	-	810	-	810
Larger than 5 years	-	-	-	-
	810	2,431	810	2,431

24. Related party transactions

	Year ended	Year ended
	31 July 2025	31 July 2024
	£	£
Recharges received from CQM	202,101	162,564
Recharges paid to CQM	86,067	-
Amount due (to)/from CQM	31,111	21,216

25. Analysis of charitable funds

	At 1 August 2024	Income	Expenditure	At 31 July 2025
	£	£	£	£
General funds	259,084	2,194,614	(2,157,937)	295,761
	259,084	2,194,614	(2,157,937)	295,761