

COMPANY REGISTRATION NUMBER: 06021439

CHARITY REGISTRATION NUMBER: 1153197

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Financial Statements

31 December 2024

TURPIN BARKER ARMSTRONG

Chartered Certified Accountants & statutory auditor

Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 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 year ended 31 December 2024.

Reference and administrative details

Registered charity name UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Charity registration number 1153197

Company registration number 06021439

Principal office and registered office 54 Hagley Road
Birmingham
B16 8PE

The trustees

Mr Z Bhatti
Ms N Naqvi
Mr N Amir

Auditor

Turpin Barker Armstrong
Chartered Certified Accountants & statutory auditor
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Bankers

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UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Structure, governance and management

Governance

UK Curriculum and Accreditation Body ('UKCAB') is incorporated in England and Wales as a private limited company (Company Number: 06021439). UKCAB is also a registered charity (Charity Registration Number: 1153197). UKCAB has established and operates the Scholars School System ('SSS'), a provider of higher education programmes. In addition to SSS, UKCAB has established and operates other charitable projects, including the Global Kidney Foundation and Feedo Needo. Strategic future projects include Tahaffuz Darsgah, and MH Memorial Hospital (Health Care Pakistan). The Board of Trustees of UKCAB has established Boards for each of its project for accountability and transparency.

Each of the charitable projects has its own distinct mission. However, there are synergies between them and our governance and management structure is designed to identify and facilitate this and thereby ensure UKCAB is more than the sum of its parts.

The Board of Trustees has oversight of all the charitable enterprises of UKCAB and in doing so is well placed to identify opportunities for cooperation and enhanced impact. As such, the regular meetings of the trustees ensure that this occurs.

To operationalise these synergies and to ensure effective delivery, the Corporate and Academic Board of the Scholars School System has been given responsibility for this. This is the most appropriate body to undertake this as SSS is the largest entity in the UKCAB family is the Scholars School System and its focus on health care and business, means it can engage usefully with many of the charity bodies. Examples of this would include SSS staff and students volunteering at Feedo Needo, delivering food to service users on the streets and at the Arabica Cafe; the Health Care students of SSS also volunteer at Global Kidney Foundation, GKF by helping to create awareness, and manning stalls at GKF events. The needs of the Global Kidney Foundation can help inform the learning of such students

Given that the SSS Corporate and Academic Board includes members of the UKCAB trustees this then ensures that intentions and delivery remain aligned with each other.

At the Corporate and Academic Board, regular reports are received concerning SSS and UKCAB charity interactions and new initiatives introduced by the trustees are operationalised.

The Corporate and Academic Board (CAB) is established by the Board of Trustees for Scholars School System. CAB is constituted of eight to twelve voting members, ensuring at least 50% female representation. The Board steers Scholars School System in its operation. It identifies gaps and recommends improvement opportunities, and embarks on any new project in line with the charity's vision.

All Trustees are voting members of the Corporate and Academic Board. Senior Management Team of Scholars School System including CEO, DY CEO, COO, Head of Quality Assurance, and Deans are non-voting members of the Corporate and Academic Board

The Corporate and Academic Board meets four times in a year to provide strategic oversight of the charity's educational programmes. The Board sets and reviews strategies and policies in accordance with the Charity Commission guidance and the provisions of the charity constitution. It also exercises approval authority over any significant organisational changes, ensuring that such decisions are aligned with the charity's mission, legal obligations, and governance standards.

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New Corporate and Academic Board members are familiarised with the charity, its operations, projects, and its policies through formalised induction training. They are introduced to the Chairman, key project executives, and other staff members.

The Board has five sub-committees.

1. Quality Audit Committee
2. Administration, HR, Campus Management and Partnerships
3. Student Support and Student Experience
4. Marketing, Admissions and Retention Committee
5. Teaching and Learning Committee

The Audit and Investment Committee consists of five members including one independent financial advisor, external accountant and three trustees. The Audit and Investment Committee assists the Board of Trustees in safeguarding the charity's financial assets and in determining investment policy. It meets twice annually.

The Board of Trustees has full control of all UKCAB's charitable projects, but has delegated responsibility for academic and corporate matters to the 'Corporate and Academic Board. Management of the charity's operations, Implementation of policies, and Control over approved financial programs are mainly the responsibility of the Chair of the Board of Trustees.

To ensure operational effectiveness, Scholars School System has an independent management team; however, it is supervised by the same integrated governance and management structure. Key staff members are responsible for managing the operations, compliance, and regulatory matters.

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Year ended 31 December 2024

Objectives and activities

Objectives and Activities of charity:

The UK Curriculum and Accreditation Body (UKCAB) (charity registration # 1153197) is a UK based, not for profit educational, training, awarding, accreditation and quality assurance charity. Currently it is mainly focused on the UK but intend to expand to other parts of the world with its projects. UKCAB endeavours to cover full range of services concentrating on areas deemed most attention seeking such as feed the hungry, provision of clean water, childcare services, health related services especially renal care, management development, provision of educational and Training services for societal development.

Mission Statement

UKCAB is a community development not for profit organization that offers services as well as technical and planning assistance to sectors like education, food, clean water supply and renal failure issues. It aims to offer multi-faceted contributions to communities, advances community and development goals, and works to fill the overall need for its targeted focus areas.

VALUES

The philosophy behind our projects is to help target communities to acquire sustainability, sustenance and progress. Feed Needo project ensures that everyone in the community gets to enjoy a decent meal. Similarly, for renal care projects Global Kidney Foundation under the umbrella of UKCAB has not only taken potent steps to raise awareness about the disease, but has also contributed by donating considerable amount of funds to various hospitals across the globe and offering facilities like wheelchairs, dialysis machines, food etc. to local hospitals.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

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Year ended 31 December 2024

Achievements and performance

Active projects

1) Scholars School System

<https://scholarsschool.ac.uk/>

<https://www.facebook.com/scholarsschoolsystem>

Scholars School System, a private and independent training provider, was established under the umbrella of UKCAB in 2006. It was created to assist students who have been unable to become productive members of society due to limited educational opportunities. The school continues to support those who wish to return to education, helping learners transition from basic to higher academia. The centres are based in London, Birmingham, Manchester, Leicester, and Bradford. Till 2024, Scholars School System enabled 15,000+ students to access education, primarily through undergraduate and postgraduate programs. The school strengthened its academic progression through new partnerships, notably with Leeds Trinity University, and introduced more flexible, career-focused programmes. Scholars School System aims to become a leading provider of affordable university education, supporting career progression and lifelong learning.

2) Feedo Needo

www.feedoneedo.org.uk

www.facebook.com/feedoneedo/

Feedo Needo is a project of UKCAB established in 2006. This charity is a community development not-for-profit organization that offers food to people who are in need. Our faith inspires us to be an organization built on compassion and motivated by love. Every day, people in the UK go hungry for reasons ranging from redundancy to receiving an unexpected bill on a low income. A simple box of food makes a big difference. Food banks help prevent crime, housing loss, family breakdown, and mental health problems. We understand that hunger and homelessness are not only instigated by government policies, but also because of a lack of skills and expertise that people need to join the mainstream market. Most of the needy members of society that we come across lack the skills required to join the workforce. Keeping up with our mission of eradicating the root cause of the issue. Our centres are in London, Birmingham, Manchester, Leicester & Bradford.

3) Arabica Café

<https://www.facebook.com/arabicacafebirmingham/>

Arabica Café was founded during the COVID-19 pandemic to provide free hot meals and essential supplies in central Birmingham. It has grown into a key support hub for the homeless and vulnerable. In 2024, Arabica Café continued to serve meals, provide access to hygiene facilities, host educational workshops, and employability sessions. It acts as a bridge between welfare support and long-term integration for those at risk of exclusion.

4) Global Kidney Foundation

www.gkf.org.uk

www.facebook.com/globalkidneyfoundation/

The Global Kidney Foundation (GKF) was founded by individuals who have personally experienced the challenges of renal disease. Its core mission is to raise awareness about kidney health, support organ donation, and provide education to empower affected communities. In 2024, GKF significantly expanded its impact by hosting over 100 awareness and wellbeing events across the UK and Pakistan. Provided direct support to dialysis and transplant patients through mentoring programmes and community engagement activities. The foundation also hosted high-profile public events featuring healthcare professionals, influencers, and public figures to raise awareness and normalise conversations around kidney health and organ donation. Key highlights include promoting kidney health and organ donation at major community and business platforms such as the Miss Generation

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Gala and West Midlands Economic Summit. GKF also sponsored the British Transplant Games 2024, empowering transplant recipients through sport and visibility. Further initiatives included partnering with NHS Blood & Transplant to deliver culturally tailored organ donation education and engaging school communities through events at Scholars School System during Organ Donation Week. Educational campaigns were multilingual and featured trained community champions, improving peer-to-peer support and accessibility across diverse groups. Moving forward, GKF plans to establish dedicated renal health drop-in centres in major UK cities and expand its transplant support network. It will deepen partnerships with NHS Blood & Transplant and international research organisations, and further invest in culturally inclusive health education to address disparities in organ donation among BAME communities.

5) Investment Properties

UKCAB continued its strategic property investment to support long-term financial sustainability. In 2024, the organisation expanded its portfolio and made properties available for rent, with others under refurbishment. Gains in fair value were transferred to reserves, ensuring financial resilience. These investments provide a stable income stream to reinvest in core charitable services. Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties were recognized initially at cost and subsequently are measured at fair value. Gains arising from changes in the fair value of investment properties are included in reserves while losses are recognised in the statement of financial activities, in the period in which they arise. Apart from properties being refurbished all properties were made available for rent.

Future Strategic Projects

1- Tahaffuz Darsghah

Tahaffuz Darsghah, Pakistan's first school and shelter dedicated exclusively to transgender children, is located near Jallo Park in Lahore. Will be operated in 2025, by the UK Curriculum and Accreditation Board (UKCAB) in collaboration with Punjab Police, Tahaffuz Darsghah offers O and A-level education, accommodation, and vocational training. The school is committed to empowering transgender individuals through education and skill development, helping to foster inclusivity and break societal barriers.

2-MH Memorial Hospital (Health Care Pakistan)

MH Memorial Hospital (MHMH), a charitable healthcare initiative of UKCAB will also be launched in 2025, is dedicated to delivering high-quality, accessible, and free-of-cost medical care to underprivileged populations in Lahore and surrounding areas. In its first year of operation, MHMH provided comprehensive outpatient services in general medicine, paediatrics, gynaecology, dermatology, and minor surgery, serving more than 1,000 patients each month. It successfully established a Free Dialysis Centre to support patients with end-stage kidney disease and offered 24/7 emergency care, supported by modern diagnostics including X-ray, ultrasound, ECG, laboratory services, and a full pharmacy.

The hospital has built strong community trust through a transparent, non-profit, donation-based model and has partnered with local NGOs, volunteers, and donors to expand its capacity and improve patient outcomes. Looking ahead, MHMH will expand specialist services, upgrade its diagnostic and emergency infrastructure, and introduce mobile clinics to reach rural and peri-urban populations. The strategy for 2025-2030 also focuses on training and retaining skilled healthcare professionals, delivering preventive health education focused on hygiene, nutrition, and chronic diseases, and strengthening partnerships with local health authorities and NGOs to improve overall health outcomes

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for vulnerable communities

3-Go Green World

Go Green World is a project of UKCAB created to promote environmental protection, climate awareness, and green education. In 2025, the project reached over 10,000 individuals through environmental education sessions, clean-up drives, and sustainability campaigns. It partnered with schools and educational institutions to embed climate awareness into the curriculum and launched the "Green Champions" initiative to empower youth leaders to take a stand for sustainability. The project facilitated tree planting initiatives in both the UK and internationally, including partnerships in Nigeria with LASPARK and in Pakistan. In addition, Go Green World delivered carbon literacy and digital green skills training to educators and young people, contributing to the development of a green workforce. It also engaged families and children through climate action days, recycling initiatives, and eco fairs. These efforts actively supported UKCAB's broader mission of equity, inclusion, and health through community-led environmental action. Looking forward, the project will scale its international reach, expand school-based sustainability programmes, and launch a pilot zero-waste community model. It will also develop training modules to promote sustainable livelihoods and green entrepreneurship among youth and underserved populations.

4-Clean Drinking Water Initiative

The Clean Drinking Water Initiative aims to improve public health by providing clean and safe water to under-resourced communities. In 2025, the initiative improved access to clean drinking water for vulnerable communities through targeted outreach and infrastructure support. It successfully installed a clean water system in Uyo, Nigeria, significantly enhancing access for the local population. The initiative also delivered community-based education sessions on water hygiene and disease prevention, reducing water-related health risks through the promotion of safe water storage, treatment, and consumption practices. These efforts contributed to better health outcomes, school attendance, and community resilience. The project aligned with UKCAB's broader humanitarian goals of addressing inequality and improving public health through sustainable, locally driven solutions. Moving forward, it will continue expanding infrastructure, train community water stewards, and replicate its impact in other underserved regions.

5- M H Medical Group

UKCAB is actively working on the development of three regulated care projects in collaboration with M H Medical Group. These upcoming initiatives will focus on delivering inclusive, high-quality care services-particularly for vulnerable and underserved communities. Still in the planning phase, these projects mark a significant step toward expanding UKCAB's reach into regulated health and social care, rooted in quality, compliance, and compassion.

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Financial review

During the period ended 2024 the turnover of the charity was £24,115,535 (2023: £21,936,414). The charity has Total Reserves of £27,310,094 including fair value reserves of £320,726 on investment properties, (Total Reserves 2023: £20,005,449) and is now looking and evaluating on how to expend upon its charitable activities and prioritise existing projects where its funds are most needed. Furthermore, different new opportunities have been assessed and evaluated for the upcoming year in accordance with the Charity's monitoring and evaluation process.

Policy of Reserves

The trustees of UKCAB maintain sufficient reserves to meet the working capital and future growth needs of the charity, ensuring that funds are available to support its objectives and operations. The reserves are allocated and managed as follows:

1. Commercial Buildings and Property (40%)

To ensure long-term stability and create additional revenue streams, 40% of the reserves will be allocated towards the acquisition and maintenance of commercial buildings and properties. This investment will help secure future income and strengthen the financial foundation of the charity.

2. Marketing and Business Growth (20%)

To promote the charity's activities and expand its reach, 20% of the reserves will be allocated towards marketing efforts and business development. This will enable the charity to grow, attract new supporters, and increase donations, helping to fulfil its charitable objectives more effectively.

3. Contingency and Commitments (40%)

In order to mitigate risks and ensure the charity can continue to operate in case of unexpected events, 40% of the reserves will be designated for contingency and existing commitments. This will cover emergencies, unforeseen costs, and other obligations, ensuring the charity's activities are not disrupted.

The trustees regularly review the reserves to ensure they align with the charity's goals and commitments. Careful consideration is given to maintaining an appropriate level of reserves to safeguard the charity's operations while preventing excess accumulation beyond what is necessary.

The balance of reserves on 31 December 2024 was £27,310,094 (2023: £20,005,449). The trustees believe this level of reserves is sufficient to cover more than six months' operational expenditure and fulfil the charity's objectives in the coming year.

Events after the end of the reporting period

Subsequent to the reporting date, the charity invested £1,000,099 in M H Medical Group Ltd and a further £485,000 in Privy Healthcare Ltd. Both companies were incorporated in 2024 by the Trustees for the purpose of investing and trading in the healthcare sector. The shares in these companies were wholly owned by the Managing Trustee at the reporting date but ownership has now been transferred to the charity. These transactions are considered to be non-adjusting post balance sheet events as no commitment to invest existed at the Balance sheet date.

Particulars of events after the reporting date are detailed in note 25 to the financial statements.

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Year ended 31 December 2024

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

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

Auditor

Each of the persons 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 and the strategic report were approved on 09/10/2025 and signed on behalf of the board of trustees by:


M Z Bhatt
Trustee

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Independent Auditor's Report to the Members of UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Year ended 31 December 2024

Opinion

We have audited the financial statements of UK CURRICULUM AND ACCREDITATION BODY (UKCAB) (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 UK CURRICULUM AND ACCREDITATION BODY (UKCAB) *(continued)*

Year ended 31 December 2024

Other information

The other information comprises the information included in the annual 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 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 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 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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Year ended 31 December 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 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.

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Year ended 31 December 2024

Auditor's responsibilities for the audit of the financial statements

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

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and UK tax legislation.

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Independent Auditor's Report to the Members of UK CURRICULUM AND ACCREDITATION BODY (UKCAB) *(continued)*

Year ended 31 December 2024

Audit response to risks identified

Our procedures to respond to risks identified as a result of performing the above included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtaining an understanding of any provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, considering the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
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Independent Auditor's Report to the Members of UK CURRICULUM AND ACCREDITATION BODY (UKCAB) *(continued)*

Year ended 31 December 2024

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our 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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Alan Payne BA FCA (Senior Statutory Auditor)

For and on behalf of
Turpin Barker Armstrong
Chartered Certified Accountants & statutory auditor
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

13/10/2025

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Charitable activities	5	23,893,592	21,792,905
Other trading activities	6	213,543	138,348
Other income	7	8,400	5,161
Total income		<u>24,115,535</u>	<u>21,936,414</u>
Expenditure			
Expenditure on raising funds:			
Donations	8	418,522	219,205
Expenditure on charitable activities	9,10	16,170,983	12,673,746
Total expenditure		<u>16,589,505</u>	<u>12,892,951</u>
Net income		<u>7,526,030</u>	<u>9,043,463</u>
Other recognised gains and losses			
Fair value movements		(221,385)	542,111
Net movement in funds		<u>7,304,645</u>	<u>9,585,574</u>
Reconciliation of funds			
Total funds brought forward		20,005,449	10,419,875
Total funds carried forward		<u>27,310,094</u>	<u>20,005,449</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

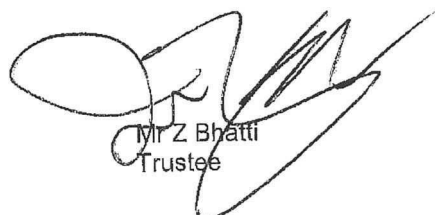
Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	1,421,042	1,538,698
Investments	16	6,259,905	5,147,620
		<u>7,680,947</u>	<u>6,686,318</u>
Current assets			
Debtors	18	2,674,475	5,743,871
Cash at bank and in hand		18,620,716	8,194,971
		<u>21,295,191</u>	<u>13,938,842</u>
Creditors: amounts falling due within one year	19	1,666,044	619,711
Net current assets		<u>19,629,147</u>	<u>13,319,131</u>
Total assets less current liabilities		<u>27,310,094</u>	<u>20,005,449</u>
Net assets		<u>27,310,094</u>	<u>20,005,449</u>
Funds of the charity			
Unrestricted funds		27,310,094	20,005,449
Total charity funds	21	<u>27,310,094</u>	<u>20,005,449</u>

These financial statements were approved by the board of trustees and authorised for issue on 09/10/2025, and are signed on behalf of the board by:



Mr Z Bhatti
Trustee

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

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	7,526,030	9,043,463
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	266,186	164,402
Interest payable and similar charges	3,217	—
Accrued expenses/(income)	635,619	(271,077)
<i>Changes in:</i>		
Trade and other debtors	3,069,396	(1,527,631)
Trade and other creditors	384,442	433,550
Cash generated from operations	11,884,890	7,842,707
Interest paid	(3,217)	—
Net cash from operating activities	<u>11,881,673</u>	<u>7,842,707</u>
Cash flows from investing activities		
Purchase of tangible assets	(148,530)	(1,348,779)
Purchases of other investments	(1,333,670)	(2,060,222)
Net cash used in investing activities	<u>(1,482,200)</u>	<u>(3,409,001)</u>
Cash flows from financing activities		
Proceeds from borrowings	26,272	510
Net cash from financing activities	<u>26,272</u>	<u>510</u>
Net increase in cash and cash equivalents	10,425,745	4,434,216
Cash and cash equivalents at beginning of year	8,194,971	3,760,755
Cash and cash equivalents at end of year	<u>18,620,716</u>	<u>8,194,971</u>

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

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 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 54 Hagley Road, Birmingham, B16 8PE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

These financial statements are presented on a Going Concern basis. The Trustees are satisfied that they are taking appropriate measures to safeguard the future of the charitable company including the historic policy of retaining sufficient reserves to safeguard the future of the charitable company as well as meeting its plans for funding its trading activities and other charitable projects. This has resulted in the charitable company having £18,620,325 in the bank and net assets of £27,310,094 at the balance sheet date. The Trustees are therefore confident that the charitable company will be able to meet its liabilities as they fall due for a period of at least 12 months from the date of signing of the report.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Leasehold improvements	-	10% straight line
Fixtures and fittings	-	10% straight line
Equipment	-	20% straight line

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any gains transferred to reserves while losses are recognised in the statement of financial activities.

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. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial Instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Company is registered with Companies House as a Private Limited Company by guarantee without share capital use of 'Limited' exemption. The liability of the members is limited.

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liability contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charity or charities having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Company by Clause 5 above, chosen by the members of the company at or before the time of dissolution and if that cannot be done then to some other charitable object.

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Providing technical and voluntary secondary education	23,869,739	23,869,739	21,778,699	21,778,699
Payments from governments or public authorities in the normal course of trading	23,853	23,853	14,206	14,206
	<u>23,893,592</u>	<u>23,893,592</u>	<u>21,792,905</u>	<u>21,792,905</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Letting	<u>213,543</u>	<u>213,543</u>	<u>138,348</u>	<u>138,348</u>

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
General donations	<u>8,400</u>	<u>8,400</u>	<u>5,161</u>	<u>5,161</u>

8. Donations

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations	<u>418,522</u>	<u>418,522</u>	<u>219,205</u>	<u>219,205</u>

9. Expenditure on provision of technical and voluntary secondary education

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Providing technical and voluntary secondary education	16,090,478	16,090,478	12,618,029	12,618,029
Support costs	<u>80,505</u>	<u>80,505</u>	<u>55,717</u>	<u>55,717</u>
	<u>16,170,983</u>	<u>16,170,983</u>	<u>12,673,746</u>	<u>12,673,746</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Providing technical and voluntary secondary education	16,090,478	–	16,090,478	12,618,029
Governance costs	<u>–</u>	<u>80,505</u>	<u>80,505</u>	<u>55,717</u>
	<u>16,090,478</u>	<u>80,505</u>	<u>16,170,983</u>	<u>12,673,746</u>

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	266,186	164,402
Property management fees.	<u>5,171</u>	<u>73,749</u>

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>42,000</u>	<u>29,500</u>

13. Staff costs

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

	2024	2023
	£	£
Wages and salaries	4,649,556	3,078,650
Social security costs	511,441	258,725
Employer contributions to pension plans	<u>48,582</u>	<u>30,604</u>
	<u>5,209,579</u>	<u>3,367,979</u>

The average head count of employees during the year was 176 (2023: 135). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>176</u>	<u>135</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or any other related entity, were received by the trustees.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2024	706,519	830,008	282,926	1,819,453
Additions	—	23,460	125,070	148,530
At 31 December 2024	<u>706,519</u>	<u>853,468</u>	<u>407,996</u>	<u>1,967,983</u>
Depreciation				
At 1 January 2024	41,214	177,119	62,422	280,755
Charge for the year	70,651	122,139	73,396	266,186
At 31 December 2024	<u>111,865</u>	<u>299,258</u>	<u>135,818</u>	<u>546,941</u>
Carrying amount				
At 31 December 2024	<u>594,654</u>	<u>554,210</u>	<u>272,178</u>	<u>1,421,042</u>
At 31 December 2023	<u>665,305</u>	<u>652,889</u>	<u>220,504</u>	<u>1,538,698</u>

16. Investments

	Investment properties £
Cost or valuation	
At 1 January 2024	5,147,620
Additions	1,333,670
Fair value movements	(221,385)
At 31 December 2024	<u>6,259,905</u>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	<u>6,259,905</u>
At 31 December 2023	<u>5,147,620</u>

All investments shown above are held at valuation.

Investment properties

(a) Investment properties were valued by the Trustees at market value on 31 December 2024. (b) The Trustees valuations were based on desktop valuations carried out on 15 July 2025 by an independent locally based firm KWB Property Management Ltd. The firm and valuer have RIC Valuer Registration. c) The valuations provided by the firm formed the basis of valuations by the Trustees as at 31 December 2024.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

17. Investment properties (historic cost)

(a) The historical cost of investment properties as at 31 December 2024 was £5,939,178 (2023 £4,605,508). (b) The increase in historic costs is made up of additions of £1,154,670 (2023 £1,807,915) and improvements of £179,000 (2023 £252,306).

18. Debtors

	2024 £	2023 £
Trade debtors	2,025,820	5,573,960
Prepayments and accrued income	351,515	83,074
Other debtors	297,140	86,837
	<u>2,674,475</u>	<u>5,743,871</u>

Other debtors consist of Rent deposits of £66,412 (2023 £66,412), balances owed by a Trustee of £7,490 (2023 £Nil), funds held by a related party, Scholars School System, of £187,170 (2023 £Nil), and employee loans of £36,068 (2023 £20,425).

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	363,699	418,695
Accruals and deferred income	677,119	41,500
Social security and other taxes	252,585	32,588
Director loan accounts	26,782	510
Wages and Salaries	1,911	—
Other creditors	343,948	126,418
	<u>1,666,044</u>	<u>619,711</u>

Other creditors consist of Pension provisions of £12,595 (2023 £17,067), Rent provisions of £331,005 (2023 £109,351) and sundry creditors for Rent of £348 (2023 £Nil).

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £48,582 (2023: £30,604).

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	–	24,115,535	(16,589,505)	–	7,526,030
Unrestricted fund	20,005,449	–	–	–	20,005,449
Fair value reserve	–	–	–	(221,385)	(221,385)
	<u>20,005,449</u>	<u>24,115,535</u>	<u>(16,589,505)</u>	<u>(221,385)</u>	<u>27,310,094</u>

	At 1 January 2023	Income	Expenditure	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	–	21,936,414	(12,892,951)	–	9,043,463
Unrestricted fund	10,419,875	–	–	–	10,419,875
Fair value reserve	–	–	–	542,111	542,111
	<u>10,419,875</u>	<u>21,936,414</u>	<u>(12,892,951)</u>	<u>542,111</u>	<u>20,005,449</u>

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	7,680,947	7,680,947
Current assets	21,295,191	21,295,191
Creditors less than 1 year	(1,666,044)	(1,666,044)
Net assets	<u>27,310,094</u>	<u>27,310,094</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	6,686,318	6,686,318
Current assets	13,938,842	13,938,842
Creditors less than 1 year	(619,711)	(619,711)
Net assets	<u>20,005,449</u>	<u>20,005,449</u>

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

23. Analysis of changes in net debt

	At 1 Jan 2024	Cash flows	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	8,194,971	10,425,745	18,620,716
Debt due within one year	(510)	(26,272)	(26,782)
	<u>8,194,461</u>	<u>10,399,473</u>	<u>18,593,934</u>

24. Leasing commitments

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

	2024	2023
	£	£
Not later than 1 year	1,370,532	1,284,769
Later than 1 year and not later than 5 years	7,225,152	6,023,730
Later than 5 years	4,198,364	7,460,092
	<u>12,794,048</u>	<u>14,768,591</u>

The lease commitments refer to premises occupied by the charity which are used as campuses for educational courses.

The charity currently also leases premises which are used as both offices and a campus.

All related payments are made through third party suppliers who manage all premises on behalf of the charity.

25. Post balance sheet events

Subsequent to the reporting date, the charity invested £1,000,099 in M H Medical Group Ltd and a further £485,000 in Privy Healthcare Ltd. Both companies were incorporated in 2024 by the Trustees for the purpose of investing and trading in the healthcare sector. The shares in these companies were wholly owned by the Managing Trustee at the reporting date but ownership has now been transferred to the charity. These transactions are considered to be non-adjusting post balance sheet events as no commitment to invest existed at the Balance sheet date.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

26. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2024	2023	2024	2023
	£	£	£	£
N Naqvi - Debtor	39,000	42,890	7,490	(510)
Z Bhatti - Debtor	26,782	(10,171)	(26,782)	—
Global Kidney Foundation - Donations to charitable project	30,250	—	—	—
Feedo Needo - Donations to charitable project	218,874	199,700	—	—
Bakhtawar Trust - Donations to charitable project	82,000	19,506	—	—
1st Action UK - services cost to manage charitable project	31,398	57,997	—	—
Novamile Properties Limited and Mr Abdullah Mushtaq	—	976,047	—	—
Scholars School System	<u>4,409,289</u>	<u>—</u>	<u>187,170</u>	<u>—</u>

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

26. Related parties *(continued)*

1. N Naqvi - Trustee

One of the charity's investment properties continues to be leased to Ms Naqvi, a Trustee, at a rent that was approved by the Charities Commission (as per sections 105 and 117-123 of the Charities Act 2011) on 5 July 2022. There was a rent review in 2024, and the rent was increased retrospectively to ensure it was at a commercial rate. The rent charged in 2024 was £39,000, out of which £31,000 was paid in 2024. The balance as of 31 December 2024 shows £7,490 payable by Mrs. Naqvi to the Charity, which was later paid in 2025. As of 31 December 2023 Ms Naqvi was owed £510 by the charity.

2. Z Bhatti - Managing Trustee

During 2023, Mr Zahid Bhatti advanced £26,782 as loans to employees of the charity. Employees are repaying these loans directly to UKCAB. As of 31 December 2024, the charity owed Mr Bhatti £26,782 in respect of these loans (2023 £Nil).

3. Nabeel Amir - Trustee

In 2024, a proposal was submitted to the Charity Commission for approval to rent the property at 57 Hampton Lane, owned by UKCAB, to Mr Nabeel Amir, a trustee of the charity.

Mr Amir moved into the property on 28 April 2025 pending formal approval by the Charities Commission. He is being charged a commercial monthly rent of £3,000 and all rent has been paid in full to the Charity.

4. Global Kidney Foundation

A project related to UKCAB, Mr Zahid Bhatti and Ms Syeda Naqvi are trustees of this foundation. In 2024 the charity donated £30,250 towards charitable activities under this project (2023: £Nil). Global Kidney Foundation is a registered charity with the charity commission.

5. Bakhtawar Trust and Feedo Needo

Bakhtawar Trust is a private company limited by guarantee which is considered a related party as it is controlled by Mr Zahid Bhatti, the Managing Trustee of UKCAB. Feedo Needo is a charitable project of UKCAB in Bradford. In 2024 UKCAB paid £82,000 (2023: £19,506) to Bakhtawar Trust for managing these operations.

In addition to this, UKCAB directly incurred £218,874 (2023:£199,700) in expenditure for the Feedo Needo project, covering food parcel distributions and other associated project costs.

6. 1st Action UK

Mr Nabeel Amir, one of the Trustees of UK Curriculum and Accreditation Body (UKCAB), is also a Trustee of 1st Action UK. 1st Action UK is a private company limited by guarantee. In 2024, UKCAB paid £31,398 (2023: £57,997) for project coordination and services related to Feedo Needo operations.

7. Novamile Properties Limited and Mr Abdullah Mushtaq

Novamile Properties Limited was previously considered a related party to UKCAB due to Mr. Abdullah Mushtaq's role as a Director of Novamile and Director of Operations for Scholars School System, a project of UKCAB. As of 2024, UKCAB no longer has any connection with Novamile Properties Limited. Therefore, Novamile Properties Limited and Abdullah Mushtaq are no longer considered related parties. During 2024, UKCAB made no payments to Novamile Properties Limited (2023: £976,047). As of 31 December 2024, there was no balance owed to or by Novamile Properties Limited.

8. Scholars School System

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

26. Related parties *(continued)*

Scholars School System (SSS) is a project of UKCAB and represents the name under which the charity carried out its educational activities. All tuition fees and related income from this project accrue directly to UKCAB and are reported as part of the charity's Turnover.

A separate company limited by guarantee, Scholars School System, has been registered with Companies House to secure the trading name and to facilitate operational efficiency. This entity, which is owned and controlled by the Managing Trustee, Mr Zahid Bhatti, enables UKCAB to manage daily operational expenses and staff salaries more effectively, while also helping to reduce financial risk and limit exposure to administrative or processing errors. The company does not generate any independent income of its own, and no fees are charged or chargeable to UKCAB. All of its activities are carried out strictly on behalf of the charity.

During 2024 UKCAB transferred a total of £4,409,289 to SSS for project-related activities and operational costs. During 2024, SSS made payments totalling £4,222,119 on behalf of UKCAB. As of 31 December 2024, the remaining net balance of £187,170 will continue to be used by SSS for future operations.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Charitable activities		
Providing technical and voluntary secondary education	23,869,739	21,778,699
Payments from governments or public authorities in the normal course of trading	<u>23,853</u>	<u>14,206</u>
	<u>23,893,592</u>	<u>21,792,905</u>
 Other trading activities		
Letting	<u>213,543</u>	<u>138,348</u>
 Other income		
General donations	<u>8,400</u>	<u>5,161</u>
 Total income	<u>24,115,535</u>	<u>21,936,414</u>

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Donations		
Donations made	418,522	219,205
Expenditure on charitable activities		
Cost of services	7,192,407	6,785,446
Wages and salaries	4,649,556	3,078,650
Employer's NIC	511,441	258,725
Pension costs	48,582	30,604
Property management fees	5,171	73,749
Rent and service charges	1,998,341	1,082,871
Rates and water	16,499	10,604
Light and heat	6,470	12,994
Repairs and maintenance	40,864	286,771
Insurance	8,690	7,537
Cleaning	126,302	123,637
Subscriptions	45,004	33,844
Travel costs	58,972	126,672
Legal and professional fees	259,205	180,236
Telephone	44,397	21,786
Marketing and advertising	95,378	3,312
Amortisation	195,017	—
Depreciation	266,187	164,400
Staff Welfare and Meals	509,763	278,400
Interest on bank loans and overdrafts	3,217	—
Printing, postage and stationery	89,520	113,209
Sundry expenses	—	299
	<u>16,170,983</u>	<u>12,673,746</u>
Total expenditure	<u>16,589,505</u>	<u>12,892,951</u>
Net income	<u>7,526,030</u>	<u>9,043,463</u>

UK CURRICULUM AND ACCREDITATION BODY (UKCAB)

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Donations		
Donations		
Donations made	418,522	219,205
	<u>418,522</u>	<u>219,205</u>
Donations	<u>418,522</u>	<u>219,205</u>
Expenditure on charitable activities		
Providing technical and voluntary secondary education		
Activities undertaken directly		
Cost of services	7,192,407	6,785,446
Wages and salaries	4,649,556	3,078,650
Employer's NIC	511,441	258,725
Pension costs	48,582	30,604
Property management fees	5,171	73,749
Rent and service charges	1,998,341	1,082,871
Rates & water	16,499	10,604
Light & heat	6,470	12,994
Repairs & maintenance	40,864	286,771
Insurance	8,690	7,537
Cleaning	126,302	123,637
Subscriptions	45,004	33,844
Travel costs	58,972	126,672
Legal and professional fees	178,700	124,519
Telephone	44,397	21,786
Marketing and advertising	95,378	3,312
Management consultancy fees	195,017	—
Depreciation	266,187	164,400
Staff Welfare and Meals	509,763	278,400
Interest on bank loans and overdrafts	3,217	—
Stationery and postage	89,520	113,209
Sundry expenses	—	299
	<u>16,090,478</u>	<u>12,618,029</u>
Governance costs		
Governance costs - accountancy fees	15,253	26,214
Governance costs - audit fees	65,252	29,503
	<u>80,505</u>	<u>55,717</u>
Expenditure on charitable activities	<u>16,170,983</u>	<u>12,673,746</u>