

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



Contents

1. About the Education and Training Foundation (ETF)	03
2. Strategic Report	05
3. Trustees' Report	16
4. Independent auditor's report to the ETF	30
5. Consolidated statement of financial activities	33
6. Consolidated and Parent Charity Balance Sheets	34
7. Consolidated statement of cash flows	35
8. Notes to the financial statements	36
9. Annex	52

1. ABOUT THE EDUCATION AND TRAINING FOUNDATION (ETF)

The Education and Training Foundation (ETF) is the workforce development body for the Further Education and Training sector. We work in partnership with others to deliver professional learning and development for teachers, trainers and leaders to improve education and training for learners aged 14 and over.

The Further Education and Training (FE) sector currently faces a range of challenges which the ETF must help to support. The sector truly transforms lives, and the ETF has a remit to assist in that transformation through providing essential workforce development support to develop teachers and leaders to meet those challenges head on.



We believe that the key to improving education and training is to support teachers and their leaders to excel. Everything the ETF does is in pursuit of our vision of:



Highly effective, professionally confident teachers and trainers



First-class leadership of the sector



FE as the career of choice for ambitious professionals who wish to make a difference

To achieve our vision,
we pursue five strategic
objectives (GLIDE):

- 1** **Grow** the capacity
of the sector

- 2** **Lead** the sector's own
development activities

- 3** **Influence** the system's
priorities, thinking
and behaviour

- 4** **Develop** the capability
of the sector

- 5** **Evolve** the ETF to
continuously adapt
and thrive

Further information regarding these objectives and our progress can be found in the Strategic Report (section 2).

We continue to provide support to teachers and their leaders across the FE sector to enable them to excel and ultimately improve education and training for learners.



2. STRATEGIC REPORT

The following sections provide an overview of the ETF's performance, achievements and impact in 2021-22 across three core strands of the FE sector's support activity: i) recruitment, ii) support for teachers, and iii) support for managers and leaders.

In addition, in this section you will find two spotlight features on equity, diversity and inclusion (EDI) and education for sustainable development (ESD), recognising the central importance of this work across our activity, as well as the sector as a whole. Further information regarding Section 172 can be found in the Trustees' Report (see section 3.3).

The ETF is committed to evaluating its activity and its latest Impact Report is available on the ETF website. This report describes the impact and public benefit of the ETF's continued professional development (CPD) programmes and the Society for Education and Training (SET)

on FE professionals, providers and ultimately their learners. Our impact assessment found that the ETF's strategic priorities are delivered through a dual approach to workforce development: the development of individual skills, knowledge and understanding by participating professionals; and collective learning and practice development through engagement with professional networks and collaborative projects. We consider that this dynamic dualism contributes to profound and sustained impact across the sector, which we continue to explore and evidence as part of the ETF's 2022-23 impact evaluation plans.



2.1 Recruitment

ETF recruitment programmes effectively recruited and engaged trainee and/or new teachers in 2021–22, despite the backdrop of the COVID-19 pandemic.

A highlight was the Taking Teaching Further (TTF) programme, which recruited high numbers of much-needed industry experts into teaching roles in 2021–22. The ETF's recruitment programmes seek to provide high-quality training and support to trainee/new teachers, and feedback from our participants shows that they are well received and valued, with high levels of satisfaction being reported. Collectively, our ETF teacher recruitment programmes are helping to continue to develop and improve professionals' knowledge, skills and practice, which has the benefit of professionalising the FE workforce. Some of the benefits and impact of these programmes include:

- **TTF** was able to attract more industry experts into teaching roles across the 15 subject specialisms, which meant more FE colleges benefited from having industry expertise in teaching roles, helping to improve delivery of subject teaching. Approximately one quarter of TTF participants maintain dual professionalism – working in both industry and FE. This is beneficial for the individual professional and also for the FE provider, as it keeps them up to date with current industry developments. Aligning TTF recruitment with the implementation of T Levels (particularly Construction, Business and Administration, Digital, Engineering) often emerged as important.
- **The SET for Teaching Success** programme recruited and trained graduates and industry professionals to become Science, Engineering and Technology teachers by providing a two-year Post-Graduate Certificate of Education (PGCE) plus wider technical knowledge, skills enhancement and work placements for recent graduates.



- **SET for Teaching Success** had a particular focus on breaking down barriers for women teaching in Science, Engineering and Technology, which has historically been male dominated. The programme saw increasing numbers of women teaching engineering in particular with one participant stating:

"There will always be a need for engineers.... It is important for young women, and young men, to see women lecturers in their subject area".

- **The SET for Teaching Success and Further Forces** programmes were both successful in recruiting, training, and supporting/mentoring people from industry and the military, who have valuable technical knowledge, skills and experience, into teaching in FE as dual professionals – despite the national recruitment challenge. Participants reported that they would not have been aware of, or considered, the opportunity to teach in FE without these programmes.
- **Engagement with student teachers** was stepped up, with free membership of the ETF's SET (Society for Education and Training) membership body offered and the launch of a Trainee Teacher Advisory Group. These initiatives are helping student teachers' knowledge of areas such as ethics and conduct, facilitating peer learning through the SET community of teachers, and ensuring that the needs of trainees are better understood and supported.



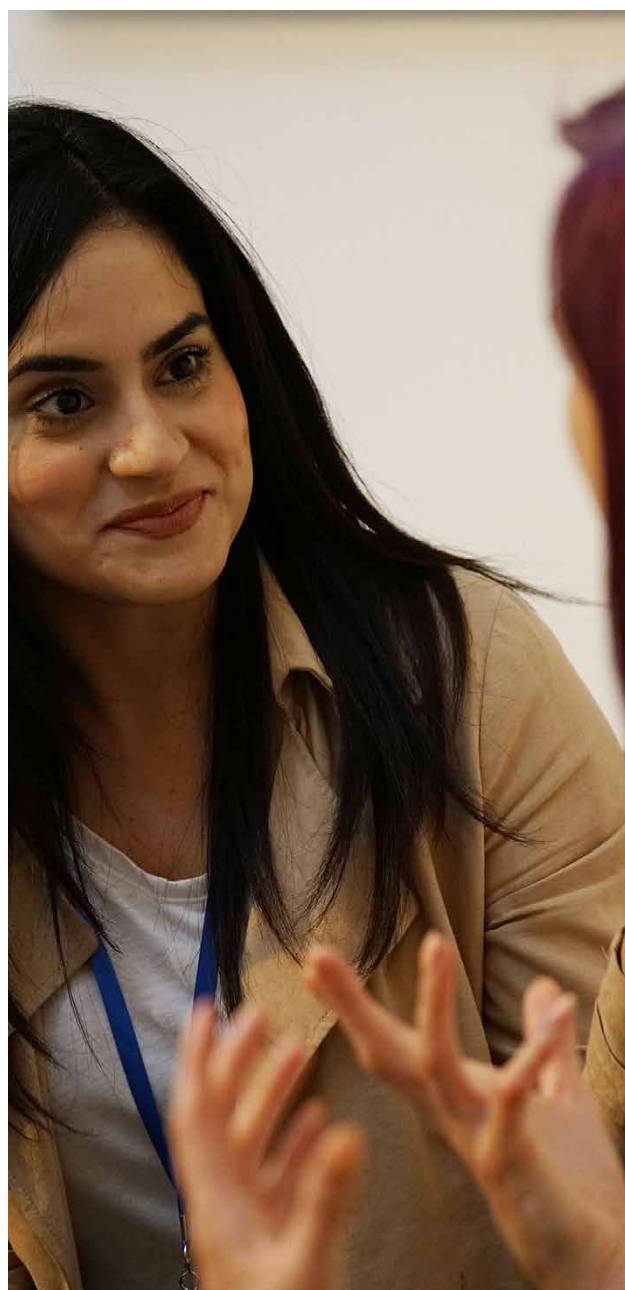
2.2 Support for teachers

Across all our CPD programmes for teachers we had high engagement and high levels of satisfaction.

There was clear evidence across these programmes that teachers had increased their knowledge and skills, felt more confident in their respective subject specialist knowledge, and were able to apply them to their practice. A key benefit of the ETF's CPD programmes is the opportunities they provide for teachers to connect with other professionals and, by doing so, learn from one another and feel part of a community of practice. Some key highlights from the programmes are described below.

- **EdTech's six reflective explorations** for teachers and trainers developing their digital pedagogy. These led to the adoption of new teaching tools and practices, which were carried forward and shared through staff development days and online platforms in their organisations. Evaluation of the Enhance Digital Teaching Platform and EdTech learning modules saw teachers and trainers reporting that their students were more engaged and learning more skills because their lessons incorporated new digital technologies. Participants also reported being able to support their learners more effectively when delivering lessons remotely.
- **The Advanced Practitioner Programme (APP)** provided the opportunity for participants to reflect on their practice and use theories, concepts, and innovative solutions to improve their own teaching, and to engage with peer-to-peer professional development. Evaluation of the programme found many examples where participants had undertaken CPD leadership roles and/or modelled effective CPD behaviours within their organisation. Some participants also reported that the training had a positive effect on learner engagement and motivation.
- **Participants on the Practitioner Research Programme (PRP)** shared learning arising from their research projects with colleagues and peers, both within their own organisations and externally. The evaluation of the programme indicated that outcomes and impacts for learners included: improvements to learner

experience; encouraging increased engagement and motivation; and some instances of improved attainment. The PRP and Outstanding Teaching Learning and Assessment (OTLA) programmes also provided a structure and platform for nationally and internationally renowned academics and sector leaders to share ideas and learning with like-minded communities of practitioners in the sector.



- **The Mentoring Programme** boosted participants' effectiveness as mentors, with 97% of new and 93% of experienced mentors reporting increased confidence in their abilities. Effective mentoring is associated with improved staff satisfaction scores and retention.
- **The Centres for Excellence in Maths (CfEM)** programme focused on four key themes: mastery, contextualisation, data and technology, and motivation and engagement. Participant satisfaction scores remaining high. Development of the production of the legacy resources that will be available to the sector when the programme concludes also began.
- **Our three Special Educational Needs and Disabilities (SEND) Centres of Excellence** delivered a range of support including specialist one-to-one provision for leaders and communities of practice for managers and practitioners. We also offered programmes for middle managers with responsibility for SEND, and support for teachers to help support learners with specific needs.
- **The Technical Level Professional Development (TLPD)** programme continued to adapt to meet the needs of providers and practitioners, with the offer available face to face or live online. There was an increased demand for TLPD to be provided as part of whole college CPD events. In response to feedback from the sector, delivery of embedded English, maths and digital skills was added to our provision.
- **Safeguarding and Prevent** included online training for teachers on how to meet and make effective use of the requirements of the Prevent agenda (also for use by/with FE learners), in addition to a very well attended series of forums, and research on British Values. Workforce development included support for leaders, managers, Chairs and Governors.

97%

of new mentors reported increased confidence in their abilities.



2.3 Support for managers and leaders

Feedback from participants across the ETF's management and leadership programmes was very positive. Participants emphasised the value of the networking and peer learning elements.

The programme of support for managers and leaders was extensive, and included:

- **CEO support through the Further Education Senior Leadership Programme (FESLP)**, which featured the popular CEO mentoring programme designed to develop the capacity of senior leaders whose colleges were experiencing financial and other specific challenges.
- **Diversity in Leadership with a focus on Equity, Diversity and Inclusion (EDI)** as well as a Women in Leadership programme to support a pipeline of women to senior leadership. The programme explored the mechanisms for developing a diverse talent pipeline (senior leaders/middle leaders).
- **Leadership development programmes** supported participants recently appointed to management roles and included action learning to help them overcome specific leadership challenges.
- **Support for those leading on Curriculum and Quality Senior Leadership**, which covered themes such as future jobs, future skills needs, curriculum and quality, and pedagogy in FE.
- **Governance and Governor development** featured development activities and mentoring for Governors and Chairs, as well as a network of support providing a safe space for exploration and problem solving.

From this suite of programmes, highlights included the newly introduced approach to crisis management, a package of support considered relevant given the context of the COVID-19 pandemic, building and leading effective teams, negotiation and influencing, developing a deeper understanding of sectoral trends and the political complexities of top tier leadership, critiquing the challenges and barriers that prevent middle and aspiring leaders progressing their careers.

Other timely interventions focused on leading change and future jobs and skills needs. Learning and insight from this programme showed good engagement with the CEO mentoring support, which was also highly rated by participants, and the welcome inclusion of a Women in Leadership programme designed to support a pipeline of women to senior leadership as part of the Diversity in Leadership programme. Our activity also explored what is meant by an inclusive curriculum, supporting managers and leaders with resources to engage with the learner's voice in EDI strategy development.



2.4 Spotlight on: equity, diversity and inclusion

The ETF continued to prioritise EDI through its support of the sector and its staff, promoting programmes that support EDI and identifying and sharing the outputs of EDI activity and strategies from across the FE sector.

Activity also supported FE leaders who have made a commitment to develop and implement EDI strategies in their organisations. Partnership working remains of high importance, and the ETF aims to amplify EDI activity and strategies through partnership engagement and sharing.

Within these key areas, much activity has taken place to support the FE sector, its workforce and students. Notable achievements from 2021–22 included the Diversity in Leadership programme, which delivered its third year of activity to the sector, including coaching for aspiring Black, Asian and Minority Ethnic (BAME) leaders. Discussions have taken place directly with colleges to discover their EDI journeys, ranging from West Yorkshire Partnership working on building an LGBTQ+ resource for staff, to Bradford College supporting neurodivergent staff to move into leadership roles through coaching support. The Gamechangers networking meeting evolved into the EDI Practitioners Forum Meeting, which includes over 50 FE middle and senior leaders who come together to share good practice and collaborate.

Another notable achievement from 2021–22 was the Governors and Senior Leaders programme, which was delivered between November 2021 and March 2022. It aimed to support Senior Leaders and Governors to build an organisation-wide strategy with close collaboration and a focus on EDI. Partnership work was also an important thread throughout 2021–22, from working with the Black Leadership Group (BLG) with the Anti-Racism Symposium, to attending panel meetings in colleges and collaborating on programmes. The ETF's partnership work with the BLG will increase through 2022–23, building on the Symposium work and engaging with their ten-point plan to inform anti-racism in the FE sector.

Internally, the ETF embeds EDI activity within the GLIDE strategic objectives and our ways of working. The internal EDI staff forum was established in early 2021; areas of work have included highlighting key messages, using LGBTQ+ appropriate language, faith days, and intersectionality support.



2.5 Spotlight on: education for sustainable development

This year marks the first full year of the ETF's education for sustainable development (ESD) activity. Progress was made across all four areas of our ESD strategy.

- ESD content was woven across the ETF portfolio, with audience and subject specific content being included across our offer for the sector's workforce. A new ESD module was included in the Governance Development Programme and explicit ESD content within the capital projects programme for Governors; ESD content was delivered to SET for Teaching Success participants; ESD webinars, conference and InTuition articles were included as part of the SET membership offer; and a review of TLPD was instigated to ensure opportunities to include ESD content are maximised.
- Despite not yet securing funding to develop ESD CPD courses, we have begun meeting our commitment to develop specialist ESD CPD and support for the FE and Training sector's workforce, with tools and resources to help practitioners and leaders to develop their ESD practice. These include resources for English to Speakers of Other Languages (ESOL) practitioners to 'adapt and adopt' to bring ESD content into their teaching practice, numerous recorded webinars and podcasts introducing ESD themes, regularly updated webpages, the development of a 'Sustainability in the Curriculum' resource suite and the publication of a series of multi format case studies of effective practice.
- Our work with sector partners to create a more enabling environment for ESD in FE has resulted in a new ESD professional standard being included in the 2022 revisions of the Professional Standards and Code of Conduct for SET members. Similarly, ESD content has been built into initial teacher education frameworks being revised, including the new occupational standard for Level 5 Learning and Skills Teacher and the minimum core for initial teacher education (ITE). We've collaborated

with others to secure and support sustainability and ESD inclusion within the Skills Bill, and our relationships with sector stakeholders continue to develop. We're also a contributing participant in the delivery of the Climate Education Action Plan, convened by the University of Reading.

- Internally, sustainability performance has influenced how many aspects of the ETF activity operate, including in the project design, processes and decision making of our organisational change groups. The inaugural ETF Sustainability Week included sustainability sessions at team meetings and the sustainability staff forum is working with colleagues from across the organisation to deliver the sustainability action plan. We've also created additional social value through our sustainability placements – we've created two jobs for young people as part of DWP's Kickstart schemes. Both placements have been successful in achieving their objectives and gaining relevant employment for the participants. (See section 3.4: SECR for further information on our internal sustainability activities).





To ensure we have a solid baseline for monitoring processes, and to inform work with a robust evidence base, we also undertook two pieces of research: Experiences of ESD in the FE workforce (a workforce survey) and Leadership for ESD in the FE curriculum research (an audit of sustainability content within qualification specifications including 13 case studies of leadership for ESD). The latter was particularly impactful, with its findings cited in a House of Lords debate on ESD. We have also collected the data for our first carbon report, including our baseline, which is the 2021–22 year. This will inform our carbon reduction plan intended for publication in 2022–23.

The ETF is now well-established as a ESD thought leader. We've contributed to 34 sector events and 11 provider events, whilst also publishing 13 op-ed pieces. Our expertise is in demand by others. We were invited to submit evidence as an expert to the Environmental Audit Committee's parliamentary scrutiny panel on Green Jobs and the House of Lords Built Environment Committee, contribute to DfE workshops informing its Sustainability and Climate Change Strategy, chair the judging for the Sustainability Institute of the Year in the Green Gown Awards and sit on numerous relevant sector fora including the Climate Education and Skills Group and the Institute for Apprenticeships and Technical Education's green apprenticeships working groups. We also had a presence at COP26 – the international climate change conference held in Glasgow in November 2021.

Priorities for 2022–23 include securing funding to establish an ESD CPD course for educators, developing an ESD strand of our Leadership mentoring programme and convening a high-level sector stakeholder group.

2.6 Financial review

Summary of Results

Income:	2021-22 £m	2020-21 £m
Income from charitable activities:	33.2	37.6
Other Income	0.2	0.3
Total Income	33.4	37.9
Expenditure on charitable activities:	35.1	32.6
Net (deficit)/surplus for year	(1.7)	5.3
Total Reserves Bfwd	12.9	7.6
Total Reserves Cfwd	11.2	12.9



The ETF's total income from its charitable activities in the year was £33.2m (2020-21: £37.6m) and £0.2m from trading activities (2020-21: £0.3m), total £33.4m (2020-21: £37.9m). Income from charitable activities included:

- £20.6m from Government grant (2020-21: £20.5m)
- £10.8m from Government contracts (2020-21: £14.7m)
- £1.7m from Membership and Accreditation income (2020-21: £1.7m)
- £0.1m from providers, practitioners and non-government grants (2020-21: £0.7m).

The ETF's total expenditure for the year was £35.1m (2020-21: £32.6m) and included:

- £33.8m for Programme & Sector Development (2020-21: £31.3m)
- £0.1m for Research & Data (2020-21: £0.1m)
- £1.2m for Membership and Accreditation (2020-21: £1.2m).

Overall the ETF is reporting a deficit for the year of £1.7m, stated after full provision for payback to DfE of the excess surplus made under the TLPD contract agreed with DfE in May 2022, in the sum of £6.2m, £1.5m of which was provided in the previous year's financial statements. The impact in the current year has been a reduction in income from Government contracts of £4.7m. The full provision of £6.2m is included within Creditors due within 1 year.



2.7 Reserves policy and going concern

Restricted reserves at the end of the year were £0.1m (2020–21: £0.2m). This represents grant funding that the ETF has received in advance of delivery costs being incurred.

Unrestricted reserves carried forward at the end of the year were £11.1m (2020–21: £12.7m). Unrestricted reserves are available for use in support of the ETF's charitable purposes.

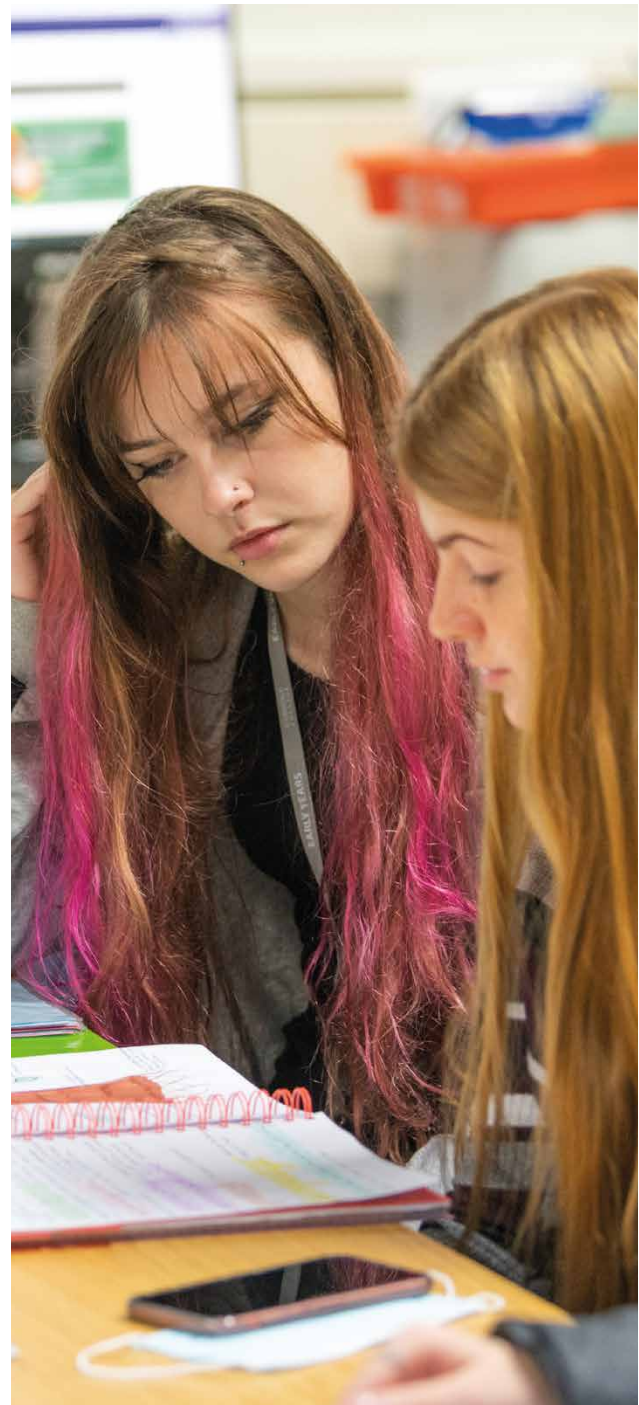
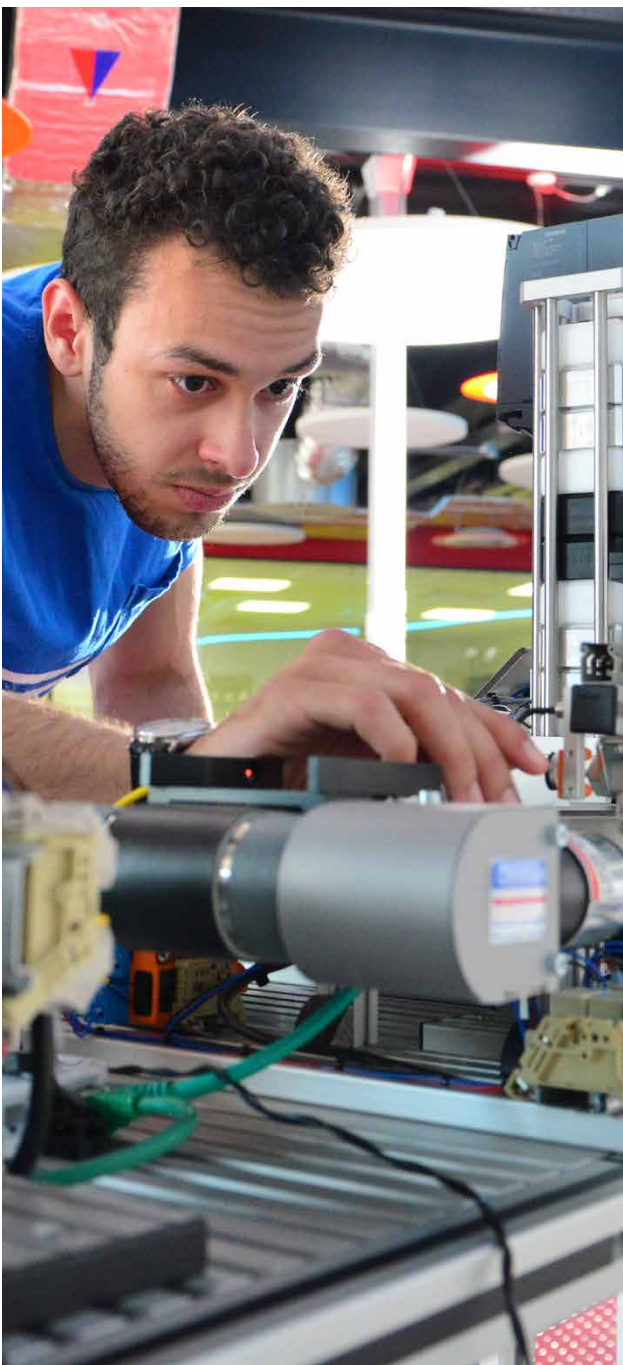
With Government income moving from grant to contract and potentially areas of unfunded activity in the future, there is a requirement for a level of reserves to be made available for the development of a new way of working, including new commercial income streams. The estimated unrestricted reserves required to cover this are £1.4m, including capital spend (2020–21: £1.2m). A further estimated £3m is earmarked for an orderly wind-down of the ETF, should that be necessary at any stage, being £2m staff redundancy costs and £1m cost of exiting the lease with the National Audit Office (NAO). The target level of reserves at the end of the financial year was a total £4.4m (2020–21: £3.75m). Remaining reserves will be used in future financial years for the furtherance of the ETF's charitable purposes of improving the quality of teaching and learning in the FE sector. This includes investment in the ETF's own digital and IT resources.

The level of reserves carried forward, together with the level of cash resources and the existing DfE contractual agreements in place mean the ETF can continue as a going concern and meet its liabilities as they fall due. A projection of the 2023–24 Income and Expenditure has been performed, showing that reserves are not expected to fall below the requisite level and that the cash position is robust.



2.8 Investment policy

The ETF holds its funds with A rated banks in immediate access accounts. In July 2020, the Board approved and introduced a Treasury and Investment Policy, which outlines the level of reserves to be held by the ETF and the investment allowed, both in terms of liquidity and business development. The Board will continue to keep its investment policy under review to maximise the investment return consistent with the concern to ensure the security of its resources and minimise risk.



2.9 Grant making

Under the DfE's TTF scheme, the ETF makes grants to providers to help fund innovative projects to attract individuals into the sector and foster collaboration and secondment with industry. In addition, the ETF makes grants to providers to support with Mentoring. All grant awards are approved by the DfE and are subject to rigorous checks to ensure money is being used in accordance with the UK Charity Commission's rules on public benefit.

3. TRUSTEES' REPORT

The ETF is a registered charity and a company limited by guarantee. It is regulated by the Charity Commission.

The trustees (who are also the Directors for the purposes of the Companies Act 2006) present their report and consolidated financial statements of the results of the charity and its wholly owned subsidiary (ETF Services Limited, company number 09511877) for the year ended 31 March 2022, ('the year'). ETF Services Limited ceased trading on 7 July 2021, the date on which the trade and assets were transferred to the ETF. ETF Services Limited remains in existence as a dormant company.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit and adopted the Charity Governance Code (first published in July 2017, updated 2020).

The accounts have been prepared in accordance with the policies set out in note 1 to the financial statements and comply with the ETF's Articles of Association ('the Articles'), applicable law and the requirements of the Statement of Recommended Practice and Financial Reporting Standard (FRS 102).



3.1 Governance

The ETF's Board are the charity's trustees. The Board oversees the work of the ETF. It sets strategic direction, ensures proper financial and governance arrangements are in place, and ensures that the ETF remains focused on delivering successful outcomes for its beneficiaries.

As a charity and a company limited by guarantee, the ETF also has Members. The Members of the ETF are representative organisations who have a unique stake in ensuring that FE professionals get the support and development they need and deserve. Members have a meaningful role in the stewardship of the ETF and shape the FE sector workforce strategy. The five Members are the Association of Colleges (Founding Member), HOLEX (Founding Member), the National Union of Students, NatSpec and the TUC. The Members of the ETF are the company Members for the purposes of company law. At the time of writing, the Board and the ETF Member Group are considering an application from the Association of Employment and Learning Professionals (AELP) to rejoin the ETF Member Group.

The ETF Member Group meets at least twice per year to consider key strategic matters influencing the FE sector; these discussions help to inform the ETF's strategic approach. Outside of these meetings, the Executive maintains strong relationships at all levels with its Member organisations. The Member-Board relationship and ways of working is described through the ETF Member Group – roles and responsibilities document. Both groups recognise that one of the strengths of the ETF Member Group is the powerful interest and involvement the Members have in

ensuring that FE professionals get the support and development they want and deserve. At the same time, the ETF is cognisant of and closely manages real and perceived conflicts of interest.

In 2022–23, an independent review of the ETF's governance and Board will be commissioned to support continuous improvement and ensure that arrangements continue to be fit for purpose.

Trustees are appointed and reappointed by the ETF Board. A recruitment procedure outlines how the Board seeks the input of the ETF's Members in the recruitment of new trustees. Trustees may serve a maximum of two terms on the Board (with a third term permitted in exceptional circumstances). Further detail is available in the Articles.

The beginning-to-end process as an ETF trustee, including induction, training and appraisal, is described in the ETF trustee journey. New trustees meet with the Chair, CEO, Deputy CEO, Company Secretary and SLT as part of their induction. Trustees are briefed on their responsibilities, the Articles, the ETF's strategic priorities and business plans, its financial performance and key risks. On appointment and each year trustees are asked to adopt a code of conduct and declare their interests. Trustees' interests are reviewed at each Board and Committee meeting.

Individual trustees receive annual appraisals and Board effectiveness is routinely reviewed, including through meeting review discussions at the end of every board and committee meeting, plus surveys.

All trustees are offered the opportunity to observe and/or attend ETF events, as well as attend external training on various topics linked to trustee responsibilities. Board members attend an annual away day to consider the ETF's operating environment, strategic priorities and opportunities. The most recent away day was held on 9 December 2021, with the next away day planned for 5 December 2022.



3.2 Key risks and risk management

The Board has agreed its approach to risk through its risk appetite framework and risk management policy; alongside these documents sits the corporate risk register.

Its oversight of risk comprises:

- A regular review of the principal strategic and operational risks faced by the charity;
- At least biannual consideration by the Audit and Risk Committee of the operation of the risk management policy, along with scrutiny of the corporate risk register, key strategic risks and the mitigating actions, making recommendations and reports to the Board where necessary;
- Monthly consideration and update of the ETF's corporate risk register by the SLT as risk owners through the Performance Board. All risks and planned actions are recorded in the risk register, assigned owners and overseen by SLT.



At the end of 2021–22, the Board considered the most significant risks to delivery of the ETF's charitable aims. These are outlined below, with the key mitigations and actions:

Risk of damaging our strategic relationship with the DfE	<ul style="list-style-type: none"> • Strong relationship management, with regular engagements with all levels and relevant components of DfE • Internal TLPD Governance Review completed, with action plan in place
Development of DfE commercial approach creates a significant challenge	<ul style="list-style-type: none"> • Discussions at Board away day have helped to inform our approach to DfE, the relationship and our key customers • Strengthening of internal business development capacity and expertise
IT infrastructure or model is not fit for purpose or doesn't deliver outputs required by the business	<ul style="list-style-type: none"> • Target state architecture concepts introduced to SLT by Head of IM&T • Ongoing resourcing and people investment within IM&T which will explore development of further capacity and expertise

The Board kept a close scrutiny of the ETF's responses to the above risks, along with risks linked to the long-term implications of COVID-19 and the ETF's organisational response. In the first part of 2022–23 a review of the ETF's approach to risk, risk appetite and risk management has been completed, with updates being made to the risk appetite framework and risk management process as necessary.

3.3 Section 172

Companies are required to include a statement of how directors have complied with their duty to promote the long-term success of the organisation (section 172 of the Companies Act).

The directors' duty specifically covers consideration of:

- i. The long-term consequences of decisions
- ii. The interests of our employees
- iii. The need to foster strong relationships with suppliers, customers etc
- iv. The impact of our operations on the community and environment
- v. Our reputation for high standards of conduct
- vi. The need to act fairly between Members (see section 3.1 Governance)

During 2021–22, Directors have considered the impact of the decisions they make on the future of the ETF. They have taken into account the views of different stakeholders when making these decisions. The Board considers that it has acted in the best interests of the charity and its beneficiaries.



The ETF's values and its culture are integral to how we operate individually and collectively and help to ensure that the statutory requirements detailed in section 172 of the Companies Act are met. Our values are:



Responsive



Striving for excellence



Inclusive



Expert



Trustworthy

And our culture is described through the '3 Cs' of:



Can do attitude



Collaborative approach



Curious mindset

The ETF Board considers and makes decisions informed by long-term considerations. Its meeting agendas and decisions are informed by key risks and it oversees a comprehensive risk approach and risk management policy (see section 3.2: key risks for further information). The Board spends a significant proportion of its time considering strategic position and priorities, and in 2022–23 is commissioning a strategic review.

The ETF Board and SLT consider continuing organisational and professional development to be vital to the ETF's success, and we prioritise staff wellbeing and engagement. Development is driven by SHAPE, the ETF's organisational development change programme. We recognise that with a growing and more regionally based organisation, all employees must continue to recognise and share the same culture, values and ways of working, sitting alongside the creation and use of common operating systems, policies and procedures.

We are committed to being a learning organisation and strive for continuous improvement. SHAPE has continued to work toward the following objectives in relation to staff wellbeing:

- To continuously improve the business through staff feedback, surveys, and staff away days
- To encourage staff engagement across the business
- To ensure we are 'One ETF' through cross-team projects and opportunities
- To demonstrate our commitment to being a mentally healthy workplace

Our successes in 2021–22 include (but are not limited to): being nominated for two external staff wellbeing awards; winning the WorldSkills EDI award; running sustainability and mental health awareness weeks; engaging an external organisation to deliver monthly wellbeing learning hours for staff; and delivering staff away days.



Staff forums continue to be run across 1) wellbeing and resilience, 2) environmental sustainability and 3) equity, diversity, and inclusion. Expert organisations are engaged to externally benchmark, and assess strengths and areas for improvement in all three areas and help develop thinking and action plans.

The Board considers the key stakeholder groups for the ETF to be:

- **Government vehicles:** this includes Government departments, the Further Education Commissioner and bodies like Ofsted and Ofqual
- **Business groups:** these are organisations which have a primary link with employers and includes the Confederation of British Industry (CBI), Chambers of Commerce and the Federation of Small Businesses (FSB)
- **Educational bodies:** like the ETF which operate within the education sector, including the Association of Colleges (AoC), the Chartered College of Teaching (CCT) and World Skills UK
- **Private enterprises:** organisations which have an interest and role within the education sector, including Capita, banks and other FTSE businesses
- **Influential sector providers and leaders:** the group of key organisations and individuals which have the greatest influence over the sector.



The Board engages with and builds its understanding of the respective needs of these stakeholder groups through a number of different means, including:

- ensuring a diverse range of perspectives on the Board, from sector practitioners and leaders, through to employers
- engagement with key stakeholder groups through its Member organisations (AoC, HOLEX, NatSpec, NUS and TUC)
- formal reporting mechanism for the Society of Education and Training and its Management Board (SMB) to the ETF Board, along with Trustee membership on the SMB
- board away days and other opportunities to 'bring the outside in' and better understand the challenges of the sector and wider system.

The Executive is developing an overall stakeholder strategy which includes determining a specific status for key stakeholders in each stakeholder category, which will result in a specific action plan for engagement and action.

The ETF is committed to being a responsible business which understands its environmental and societal impacts. Activities in this area include:

- Sought external validation of our commitment to EDI with pledges made to Mind Workplace Wellbeing Index, member of Inclusive Employers, Disability Confident, and Time to Change (mental health) (see section 2.4 for more information on our EDI activities)
- Staff driven action plans in place covering EDI and Sustainability (see section 2.5 for more information on our ESD activities)
- Launch of our six principles which drive our culture of compliance and ethical behaviour.



3.4 Streamlined Energy and Carbon Reporting (SECR)

The Streamlined Energy and Carbon Reporting (SECR) legislation was implemented on 1 April 2019.

The regulations apply to large unquoted companies, including charitable companies. The regulations require companies to disclose their energy and carbon emissions in their annual reports. For the first time in the year to 31 March 2021, the ETF was defined as a "large" organisation, with turnover exceeding £36m and Balance Sheet total (total Fixed Assets and total Current Assets) exceeding £18m. It was anticipated that the ETF would be defined as large in 2021-22 (prior to TLPD pay back) and it is expected that the ETF will be large in the future and hence we have provided SECR

disclosures in anticipation. Initial data indicated that our energy usage for the year to 31 March 2021 was around 46,000 kWh.

Alongside our sector-facing ESD work, we're committed to operating as sustainably as possible, minimising our negative impact on people and the planet, and maximising opportunities to make a positive impact through our infrastructure, ways of working and procurement. This also helps ensure we're demonstrating continued cost-effectiveness and efficiency.

Emission source	Total	Unit of measurement
Combustion of gas (Scope 1)	5,941	kWh
	1.09	tCO ₂ e
Purchased electricity (Scope 2)	64,829	kWh
	0	tCO ₂ e
Waste (Scope 3)	1,370	kg
	0.03	tCO ₂ e
Water (Scope 3)	74.17	m ³
	0.01	tCO ₂ e
Business travel – employee-owned vehicles (Scope 3)	6.75	tCO ₂ e
Business travel – public transport (Scope 3)	3.23	tCO ₂ e
Total gross based on above	1,111	tCO₂e
Normalisation metric	140	FTE
Intensity ratio	0.08	Gross tCO₂e/FTE

Our reporting period is 1 April 2021 to 31 March 2022. This is the first reporting year for which we have well documented, accurate data and as such will forge our comparative baseline for future comparison and monitoring.

The data detailed in the table on page 22 represents emissions and energy use for which the ETF is responsible, including electricity use in our offices and fuel used in vehicles on company business. The energy and emissions totals reported on page 22 include all the ETF business. We have used the main requirements of the Greenhouse Gas Protocol Corporate Standard to calculate our emissions, along with the UK Government GHG Conversion Factors for Company Reporting 2021.

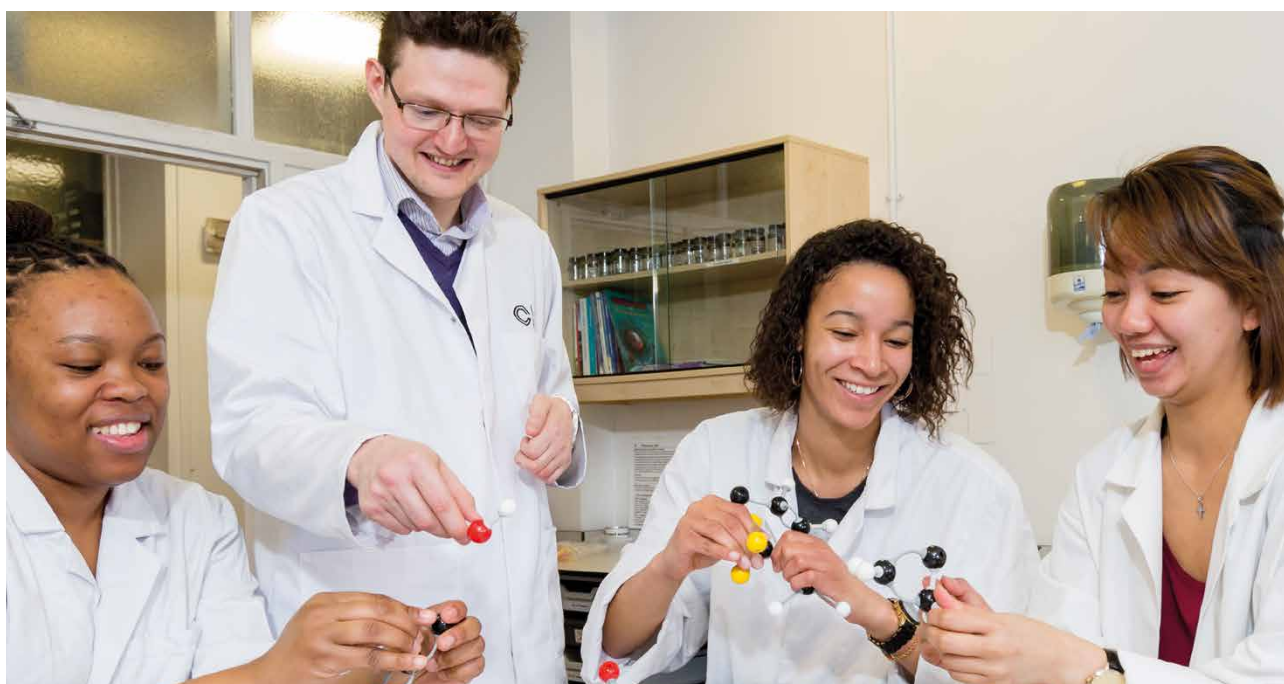
Scope 1 and 2 data is taken from validated invoices supplied by our landlord, as has Scope 3 data relating to waste and water. Scope 3 data relating to transport has been taken from our internal expenses and procurement reporting systems. We benefit from leasing our office space from the National Audit Office, whose environmental impact is well managed. Our electricity supply is currently from renewable sources, with REGO backed certificates certified by The Carbon Trust.

As for most organisations, our activity in 2021–22 was shaped by the COVID-19 pandemic. This included reduced use of our London office space and reduced business travel. In 2022–23 we anticipate greater use of our buildings and

services, in turn increasing our energy demand and expected carbon emissions. However, we will also implement various activities through our annual sustainability planning to ensure that our emission reductions between 2021–35 reduce and we meet our target. These will be based on the greenhouse gas management hierarchy. Activity will involve: embedding sustainability as a consideration in decision making; scrutinising our digital infrastructure and practices so we understand how to maximise their carbon efficiency; ongoing monitoring of staff commuting habits, promoting and enhancing our offer of staff benefits that promote low-carbon travel; continuing to work with our landlord to enhance efficiency and reduce carbon intensity of building utilities; staff engagement; and carbon capture through offsetting through accredited schemes.

We're continuing to improve the quality of data we collect, analyse and report. In July 2022 we agreed our first comprehensive carbon reduction plan, including further Scope 3 data relating to staff commuting and our procurement and commissioning.

Our sustainability staff forum continues to inform and drive the delivery of our carbon reduction, as part of our wider sustainability action plan. Accountability for this work sits with a specified member of the senior leadership team and aligns with our SHAPE organisational improvement programme.



3.5 Fundraising

Section 162A of the Charities Act 2011 requires charities to make statements in their annual report in relation to their fundraising activities. The charity did not undertake any fundraising activities for the purposes of that section in the financial year or in the comparative year and, accordingly, the trustees confirm that:

- there were no activities carried out by a commercial participator or professional fundraiser in the period
- neither the charity nor any person acting on behalf of the Charity were subject to any undertaking to be bound by any voluntary scheme for regulating fundraising in the financial year
- the Charity did not monitor any fundraising activities carried out by any person on behalf of the Charity
- there were no complaints received by the Charity or person acting on behalf of the Charity for the purpose of fundraising.



3.6 Policies, including pay policy

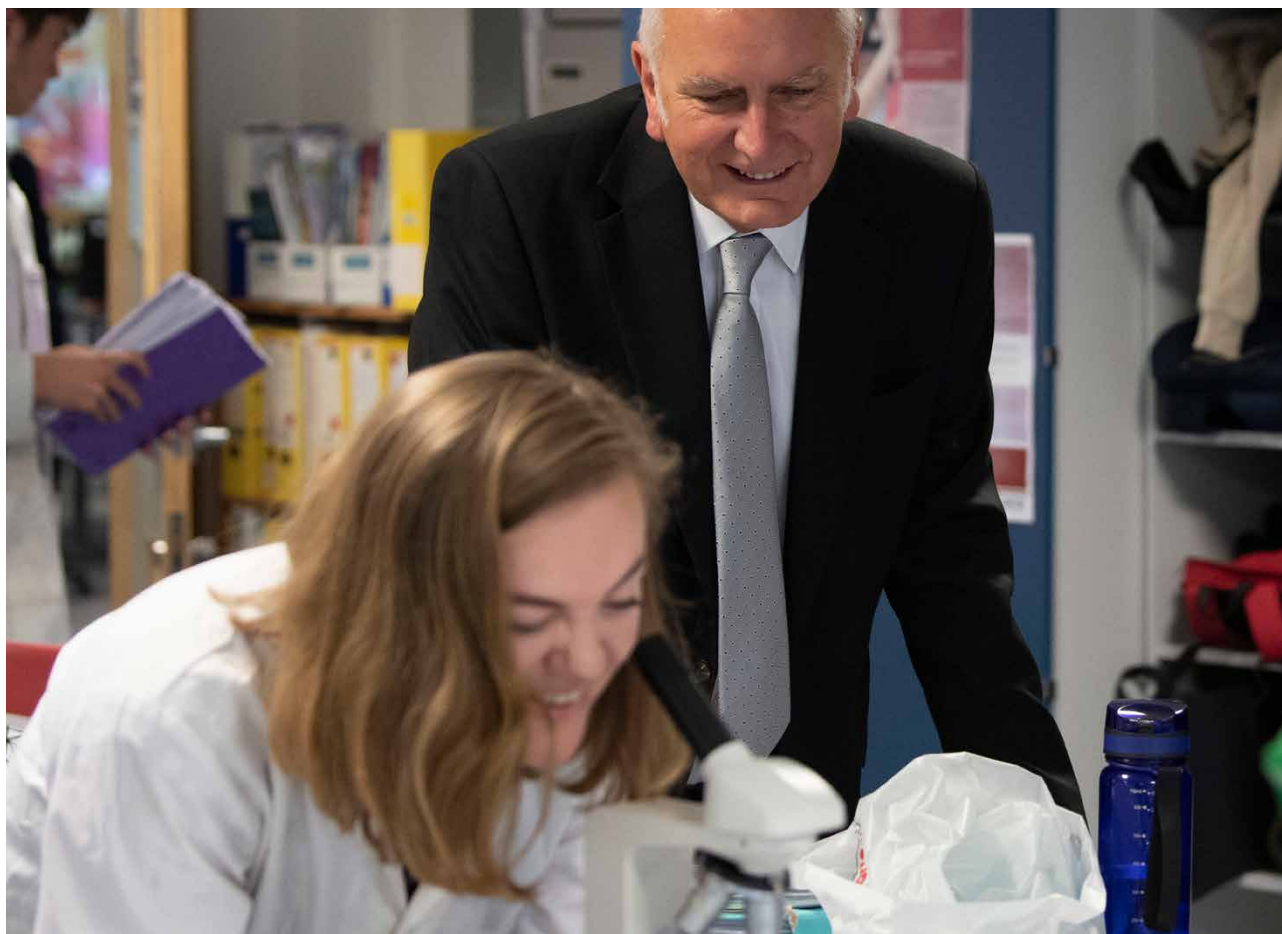
The Board keeps an overview of the ETF's policies, procedures and processes; it routinely receives a policy list and review schedule. We continue to systematically draft, review and update, where appropriate, all our policy documents, for approval by Executive Directors, SLT or the Board, as appropriate. All policies are stored centrally on the ETF Intranet and key documents are circulated to staff. The Board has sight of and approves policies on a two-year cycle.

The Board considers the key management personnel of the charity to be the trustees and the members of the Senior Leadership Team (SLT). At the end of 2021–22 this comprised CEO, Deputy Chief Executive Officer (DCEO), Director of Finance, Director of Operations, Director of Business Strategy (up until the incumbent's departure in February 2022), and the Director of Professionalism and Customer Experience (appointed June 2021). The SLT is in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The Board has agreed a pay policy. The pay of staff is reviewed annually by the Board's Remuneration and Search Committee taking into account variables including: performance of the organisation; climate in the education and training, public and voluntary sectors; affordability for the ETF; attracting and retaining excellent staff; cost of living indices; and sector benchmarks. The Board's Remuneration and Search Committee makes recommendations to the Board, which is responsible for final decisions.

3.7 Plans for 2022-23

The Board and Executive continue to focus on strategic planning, with a strategic review (in partnership with key sector stakeholders) planned for 2022-23.



In addition, there will be a change of CEO leadership in 2022-23, following the ETF's first permanent CEO stepping down in April 2022 after eight years in the role. The Board is focused on ensuring a smooth transition and continued positive progression of the ETF, staying focused on the achievement of its strategic purpose and priorities.

The ETF will focus on reclarifying what the core of its work should be, to fully support the FE and Training sector. Through a process of iterative listening, consultation, review of the evidence base and exploration of opportunities, there will be an update from the strategic review which reframes the vision and mission aligned to how the ETF needs to meet the needs of the sector now and in the future.

In addition to considering what is at the heart of meeting sector needs, the organisation will

explore how it evolves to be the most impactful organisation it can be. Some of that evolution builds on the foundations of the work outlined in this report. This includes ensuring that we continue to strengthen key strategic partnerships with important stakeholders, that we enhance our ability to quality assure the sector by embodying the standards and frameworks which underpin our professionalism agenda. We will continue to make best use of our capability to directly engage with the sector through the key sector member organisations and representative bodies, and our regional teams, CPD trainers and our design teams.

Our GLIDE framework (see page 4) still applies and is at the centre of our ambition to support a self-improving system.

3.8 Trustees and Advisors

Trustees

The ETF is governed by a Board of Trustees. Those trustees who served during the year and up to the date on which this report was approved are as follows:

	Appointed	Reappointed	Resigned
Ms S Dicketts CBE	8 December 2016	13 December 2019	
Mr J Graham	27 March 2019	12 January 2022	
Mr W Ilowski	3 May 2022		
Prof P Latchford OBE (Chair)	23 October 2019	6 September 2022	
Ms L Leith	11 December 2020		
Mr A McConnell OBE (Finance Chair with effect from 1 January 2022)	22 July 2019	12 January 2022	
Mr G McDonald	11 November 2021		
Ms R Musson (Audit Chair)	13 December 2019		
Ms F Orban	8 June 2016	1 March 2019	12 January 2022
Mr M Ord	18 November 2016	1 March 2019	12 January 2022
Dr S Parrett CBE	11 November 2021		
Mr P Singh	11 December 2020		
Ms R Spellman OBE	27 March 2019	12 January 2022	

Officers

CEO:

Mr D Russell (appointed 27 January 2014, resigned 5 April 2022)

Ms J Jarvis (appointed Interim CEO 6 April 2022)

Company Secretary:

Dr G Hobson (appointed 19 June 2014)

Registered Office

The Education and Training Foundation,
157-197 Buckingham Palace Road,
London SW1W 9SP

Auditor

RSM UK Audit LLP, 25 Farringdon Street,
London EC4A 4AB

Solicitor

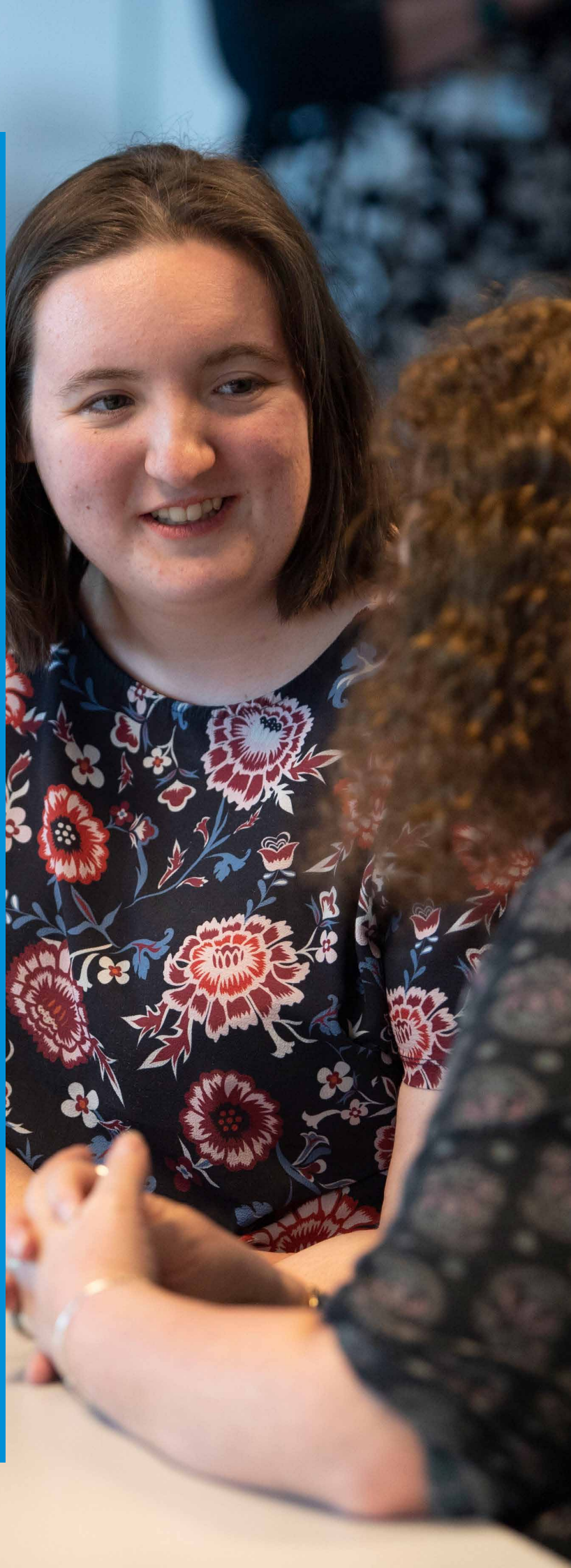
Stone King LLP, Boundary House,
91 Charterhouse Street, London EC1M 6HR

Bankers

Royal Bank of Scotland, 62–63
Threadneedle Street, London EC2R 8LA

Barclays Bank, 1 Churchill Place, London
E14 5HP

Should you have any comment regarding our programmes or the content of this report, please do get in touch with our Company Secretary (gina.hobson@etfoundation.co.uk). You can find more information about the ETF's Public Benefit and Impact on the website: www.etfoundation.co.uk/governance/documents/.



3.9 Statement of Responsibilities of the Trustees

The trustees are responsible for preparing the Strategic Report, Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements 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 operation.



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

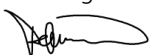
Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.



3.10 Disclosure of Information to the Auditors

The trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant audit information of which the ETF's auditors are unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the ETF's auditors are aware of that information.

The Report of the Trustees, which incorporates the requirements of the Strategic Report and the Directors' Report as set out in the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, was approved by the Board, in their capacity as trustees and company directors, and signed on its behalf on 18 November 2022 by:



Prof Peter Latchford OBE

Chair



Jenny Jarvis

Chief Executive Officer (Interim)



4. INDEPENDENT AUDITOR'S REPORT TO THE ETF

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE EDUCATION AND TRAINING FOUNDATION

Opinion

We have audited the financial statements of Education and Training Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022, which comprise the Consolidated statement of financial activities, the Consolidated and Charity balance sheets, the Consolidated cash flow statement and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2022 and of the group's 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 group and parent charitable company 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 group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Strategic Report and Trustees' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Strategic Report and Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic 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 Directors' Report and the Strategic Report included within the Trustees' Report have 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 group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 17, the trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other

laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011 and the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included

reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents and inspecting correspondence with local tax authorities.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to General Data Protection Regulations (GDPR). We performed audit procedures to inquire of management whether the charity is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

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

Use of our report

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

RSM UK Audit LLP

Hannah Catchpool (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP,
Statutory Auditor, Chartered Accountants
25 Farringdon Street, London EC4A 4AB

25th November 2022

5. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

		2021-22			2020-21		
Income:	Note	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Income from charitable activities:							
Grant Income	4	–	20,699	20,699	–	20,637	20,637
Government Contracts	5	15,568	–	15,568	14,685	–	14,685
TLPD contract payback to DfE		(4,727)	–	(4,727)	–	–	–
Professional Development		–	–	–	568	–	568
Accreditation		664	–	664	787	–	787
Membership		1,028	–	1,028	936	–	936
		12,533	20,699	33,232	16,976	20,637	37,613
Income from trading activities:							
Property Rental		95	–	95	295	–	295
Other		29	–	29	48	–	48
Investment Income	6	2	–	2	4	–	4
Total Income		12,659	20,699	33,358	17,323	20,637	37,960
Expenditure:							
Expenditure on charitable activities	7	(14,250)	(20,814)	(35,064)	(11,720)	(20,876)	(32,596)
Total Expenditure		(14,250)	(20,814)	(35,064)	(11,720)	(20,876)	(32,596)
Net (expenditure)/income and movement in funds for the year		(1,591)	(115)	(1,706)	5,603	(239)	5,364
Reconciliation of funds							
Total funds brought forward		12,733	185	12,918	7,130	424	7,554
Total funds carried forward		11,142	70	11,212	12,733	185	12,918

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 36–51 form part of these financial statements.

6. CONSOLIDATED AND PARENT CHARITY BALANCE SHEETS

		Group 2022	Charity 2022	Group 2021	Charity 2021
	Note	£000	£000	£000	£000
Fixed assets					
Intangible assets	13	459	459	542	542
Tangible assets	13	249	249	93	93
		708	708	635	635
Investment in subsidiary	14	–	1	–	1
		708	709	635	636
Current assets					
Debtors	15	15,057	15,057	1,285	1,481
Cash at bank in hand		15,227	15,227	24,162	24,103
		30,284	30,284	25,447	25,584
Liabilities					
Creditors: amount falling due within one year	16	(19,780)	(19,781)	(13,164)	(13,302)
Total assets less current liabilities		11,212	11,212	12,918	12,918
Net assets		11,212	11,212	12,918	12,918
Unrestricted income funds	19	11,142	11,142	12,733	12,733
Restricted income funds	20	70	70	185	185
Total funds		11,212	11,212	12,918	12,918

The Statement of Financial Activities for the charity alone has not been presented, as permitted by s408 of the Companies Act 2006. During the year ended 31 March 2022, the charity results showed a deficit of £(1,706)k (2020–2021 surplus of £5,364k). The financial results of the charity are summarised in note 3.

The notes on pages 36–51 form part of these financial statements.

These financial statements were approved by the trustees on 18 November 2022 and were signed on their behalf by:

Prof Peter Latchford OBE

Chair



7. CONSOLIDATED STATEMENT OF CASH FLOWS

		Group 2021-2022	Group 2020-2021
	Note	£000	£000
Cash (used)/generated in operating activities	23	(8,748)	12,033
Cash flows from investing activities			
Interest income		2	4
Purchase of fixed assets		(190)	(663)
Disposal of fixed assets		1	–
(Decrease)/Increase in cash and cash equivalents in the year		(8,935)	11,374
Cash and cash equivalents at the beginning of the year		24,162	12,788
Total cash and cash equivalents at the end of the year		15,227	24,162



8. NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared on the basis of historical cost in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (Charities SORP (FRS102)), the Charities Act 2011 and the Companies Act 2006. The ETF meets the definition of a public benefit charity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts shown in these financial statements are rounded to the nearest £'000.

b) Going concern

The accounts have been prepared on a going concern basis. The ETF will be able to meet its obligations in full for at least 12 months following the signing of these accounts. The Board has recently reviewed the out-turn forecast position for the year to 31 March 2023 and has seen a top-level forecast for the following year to 31 March 2024.

The Board has considered the longer-term position of the ETF and its financial strength. The trustees were satisfied that the ETF is in a strong position and were satisfied with the preparation of the accounts on a going concern basis.

c) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, ETF Services Ltd (ETFS), for the period 1 April 2021 to 7 July 2021, when the trade and assets

were transferred to the ETF on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been prepared because the ETF has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. Equivalent disclosure has been included in note 3.



d) Income

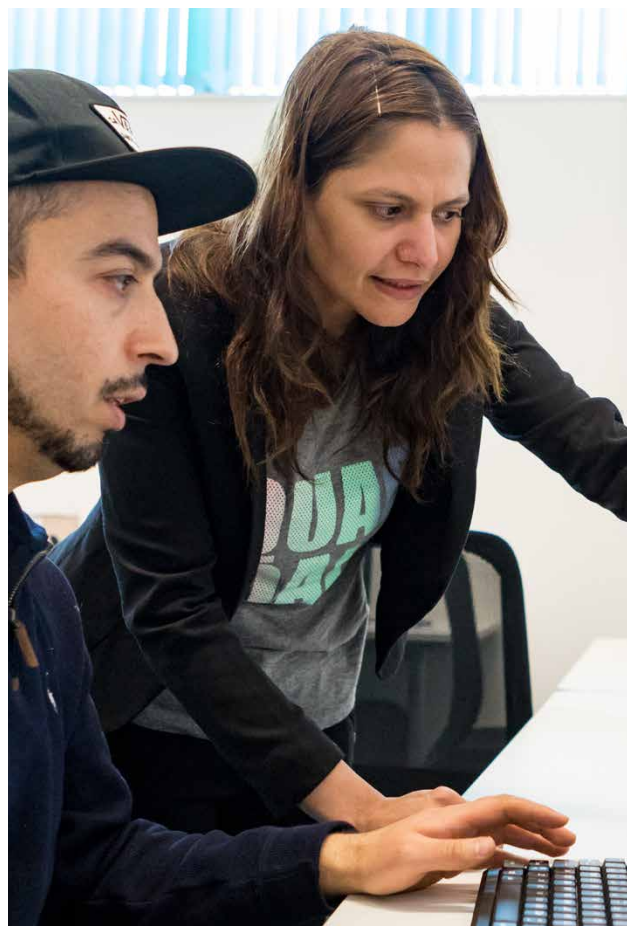
All income is recognised in the financial statements when the ETF has absolute entitlement, there is certainty of receipt and the amount is measurable.

- Grants: Specifically, income from Government and other grants is recognised when the ETF has unconditional entitlement to the funds. Income is deferred and recognised as a liability when grants are received in advance of the period in which the donor has specified that the expenditure is to take place. Where specific instructions are received from the grant maker relating to the use of the funds for specific purpose, the amounts are accounted for within restricted income.
- Contracts: Income from Government and other contracts is recognised over the period of the contract on an accruals basis. Income from Government contracts is only recognised when there is entitlement under the contract, once agreed milestones have been met and certified by the DfE.
- Membership and Professional services income: Income from Membership subscriptions is recognised evenly over the period of membership. Income from registration onto accreditation schemes is recognised on a receivable basis and income from submission of accreditation workbooks is recognised after evaluation has been completed.
- Income from professional development is on an accruals basis.
- Income from rental and investment activities is recognised on an accruals basis, in accordance with the terms of the sub-lease agreement.

e) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Direct costs include all costs relating directly to delivering charitable activities. Staff costs include staff delivering charitable services (allocated directly) and those providing back-office services (apportioned based on the costs



directly allocated to each activity). Overhead costs include accommodation, depreciation, IT, stationery, general office expenses and governance. These are also apportioned in line with direct cost allocation.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Fund accounting

Grants or donations received for specific projects are treated as restricted funds.

Designated funds are those funds set aside for the purposes of an unexpected orderly wind-up of the company and for specific development needs.

Unrestricted funds are available for general use by the ETF or to meet possible shortfalls in revenue or unforeseen increases in expenditure, investment in business development initiatives and generally for the furtherance of the charitable objective to support the improvement of teaching and learning in the FE sector.

g) Taxation

The charity meets the requirements as set out in Paragraph 1 Schedule 6 of the Finance Act 2012 as a charitable company for UK corporation tax purposes. As such it is potentially exempt from income tax in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively for charitable purposes.

The wholly owned subsidiary, ETF Services Ltd, pays all of its profits to the charity under the Gift Aid scheme.

No tax charge has arisen in the year.

h) Fixed assets and depreciation

Individual fixed assets or groups of assets costing in excess of £5,000 are capitalised at cost and depreciated over their estimated useful life on a straight-line basis as follows:

- Computer hardware 3 years;
- Computer software 3 years;
- Furniture and fittings 5 years;
- Intangible fixed assets 3 years.

A full year's depreciation is charged in the year an asset is commissioned, irrespective of the precise date of purchase during the year.

i) Operating leases

Rental income and costs arising under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease.

j) Financial instruments

The ETF only has financial assets and liabilities which qualify as basic financial instruments, initially recognised at transaction value and subsequently measured at their settlement value.

k) Pensions

The ETF operates three pension schemes: staff transferred under TUPE regulations from LSIS are entitled to belong to an Aviva defined-contribution scheme; staff who joined before October 2017 were offered the ETF's defined-contribution scheme operated by Standard Life;

and new employees join the ETF's auto-enrolment defined-contribution scheme operated by Aviva.

The ETF contributes 6% of the employee's pensionable salary into the Aviva/LSIS scheme. For 2021–22, employer's contributions of £18,017 (2020–21: £13,899) were paid to Aviva.

The ETF contributes 6% of the employee's pensionable salary into the Standard Life scheme. For 2021–22, employer's contributions of £42,302 (2020–21: £45,318) were paid to Standard Life.

The ETF contributes 6% of the employee's pensionable salary into the Aviva auto-enrolment scheme. For 2021–22, employer's contributions of £428,079 (2020–21: £302,923) were paid to Aviva.

l) Staff termination costs

Statutory redundancy and ex-gratia payments being made to staff are recognised in the accounts when the decision about staff leaving has been made, it is likely that such payments will be required and the amount to be paid can be reliably assessed.

2. Legal status of the ETF

The ETF is a company limited by guarantee and a registered charity. It has no share capital. In the event of being wound up, the liability in respect of the guarantee is limited to £1,000 per member of the charity.



3. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary, ETF Services Ltd (company number 09511877), for the period from 1 April 2021 to 7 July 2021 when the trade and assets were transferred to the ETF. ETF Services originally operated SET. The results for the charity alone are shown below.

	2021-22			2020-21		
	Unrestricted £000	Restricted £000	Total £000	Unrestricted £000	Restricted £000	Total £000
Income:						
Income from charitable activities:						
Government grant	–	20,622	20,622	–	20,537	20,537
Non-Government grant	–	77	77	–	100	100
Government Contract	15,568	–	15,568	14,685	–	14,685
TLPD contract payback to DfE	(4,727)	–	(4,727)	–	–	–
Professional Development	–	–	–	568	–	568
Accreditation	664	–	664	787	–	787
Administration services to subsidiary	6	–	6	24	–	24
Membership	814	–	814	–	–	–
Donation from subsidiary	92	–	92	196	–	196
Other income	29	–	29	48	–	48
	12,446	20,699	33,145	16,308	20,637	36,945
Property Rental income	95	–	95	295	–	295
Investment Income	2	–	2	4	–	4
Total Income	12,543	20,699	33,242	16,607	20,637	37,244
Expenditure:						
Expenditure on charitable activities	14,134	20,814	34,948	11,004	20,876	31,880
Total Expenditure	14,134	20,814	34,948	11,004	20,876	31,880
Net (expenditure)/income and movement in funds for the year	(1,591)	(115)	(1,706)	5,603	(239)	5,364
Reconciliation of funds:						
Total funds brought forward	12,733	185	12,918	7,130	424	7,554
Total funds carried forward	11,142	70	11,212	12,733	185	12,918

4. Government Grants

The ETF received Government grants of £20,622k in 2021–22 (2020–21: £20,537k) from the Department for Education (DfE). Included within Creditors is a sum of £164k (2020–21: £465k) of unspent grants to be repaid to DfE.

The ETF also received grants of £37k (2020–21: £50k) from the Royal Commission for Technical Teaching Fellowships and £40k (2020–21: £50k) from the Gatsby Foundation for Further Forces.

All conditions and contingencies attaching to grants receivable have been met. Analysis of movements in grants and other restricted funds received is given in note 20.

5. Government Contracts

In the year to 31 March 2022 the ETF received income from three Government contracts, the most significant of which was for TLPD. The total of £15,568k (2020–21: £14,685) shown in note 3 includes £13,598k (2020–21: £13,019k) from the TLPD contract. After a significant period of negotiation between the ETF and DfE, with legal advice sought by both parties, a final settlement was agreed in May 2022 in the sum of £6,227k for a pricing adjustment relating to the TLPD contract delivery during the COVID-19 period. This was for the year to 31 March 2020–£1,198k and for the year to 31 March 2021–£5,029k.

Against the total sum of £6,227k, an estimated provision was made last year in the sum of £1,500k giving rise to a net reduction to income of £4,727k in the current financial year. The provision of £1,500k made last year on finalisation of the accounts was based on the best information at the time and on the ETF having received legal advice to the effect that this could in their view be considered a commercial contract. The sum represented a calculated figure (cost plus contribution) believed to represent a fair adjustment for activity that was curtailed by COVID-19. There was no suggestion by DfE that the ETF had not delivered on the agreed objectives.

A pricing adjustment was also made within the year to 31 March 2022 and fully accounted for within the year on agreement of a revised Delivery Plan with DfE.

6. Investment income

All the group's investment income of £2,113 (2020–21 £4,130) arises from money held in interest bearing deposit accounts.



7. Analysis of expenditure on charitable activities

	Direct cost & grants £000	Direct staff cost £000	Indirect staff cost £000	Overhead cost £000	2021-22 Total cost £000	2020-21 Total cost £000
Professional development	11,752	4,302	1,658	973	18,685	17,409
Sector development	10,864	2,136	1,343	762	15,105	13,845
Research and Data	–	–	–	60	60	130
Membership and Accreditation	369	704	–	141	1,214	1,212
	22,985	7,142	3,001	1,936	35,064	32,596

8. Grants Awarded

A total Grants figure of £5.9m has been awarded to 129 FE providers as part of the Government's TTF Scheme (2020–21: £4.6m), with sums paid to individual providers ranging from £2k to £223k. Grants of £1.5m have been awarded to 127 FE providers under the Mentoring scheme (2020–21: £1.4m) with sums paid to individual providers ranging from £1k to £42k. In addition, £78k EdTech grants were awarded (2020–21: £nil). A complete list of recipients of government grants awarded by the ETF can be provided on request to the Company Secretary.

9. Net income for the year

This is stated after charging:

	2021-22 £000	2020-21 £000
Operating leases - property	402	547
Governance costs:		
External Auditor's remuneration		
- Audit fees	56	54
- Other advice	4	6
Internal Auditor's remuneration	–	10
Legal and Professional	53	15
Trustees, remuneration and expenses	35	29
	148	114
Depreciation and Amortisation	243	28

10. Staff

The average number of staff, including senior post holders, employed across the ETF Group during the year ended 31 March, expressed as full-time equivalents (FTEs):

	2021-22	2020-21
Total number of FTEs	177	132
Average number of staff	185	141

Staff costs included within expenditure on charitable activities are:

	2021-22 £000	2020-21 £000
Salaries and wages	8,431	6,455
Social Security costs	900	682
Pension costs	488	362
Ex-gratia payments	34	78
	9,853	7,577

The number of employees whose emoluments fell within the following bands was:

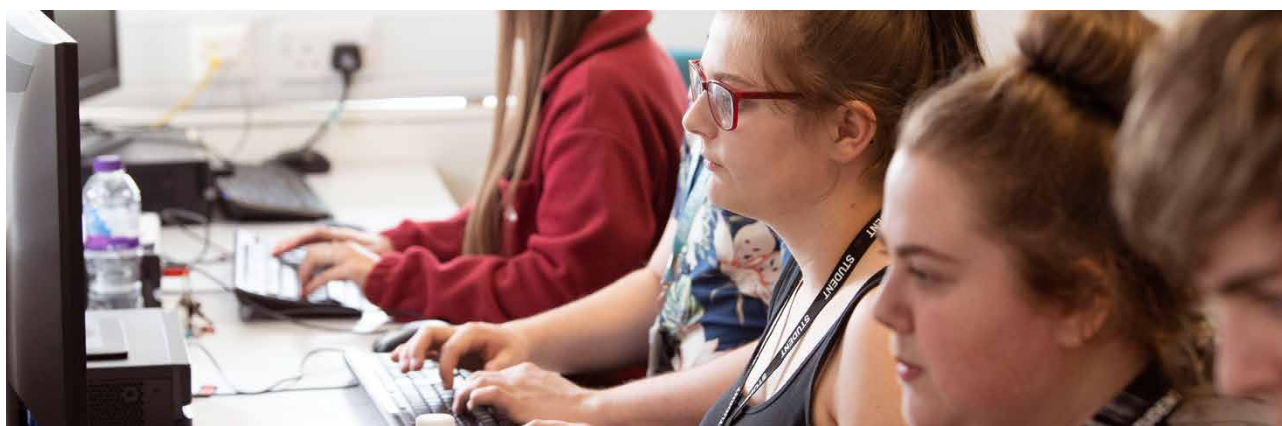
	2021-22	2020-21
£60,001 – £70,000	20	13
£70,001 – £80,000	3	1
£80,001 – £90,000	1	1
£90,001 – £100,000	2	2
£130,001 – £140,000	–	1
£140,001 – £150,000	1	–
£150,001 – £160,000	1	–
£170,001 – £180,000	–	1

During the years to 31 March 2022 and 2021 the ETF organisation structure included a Senior Leadership Team (SLT) and an operational Senior Management Team (SMT). The Board considered the CEO, DCEO, Director of Finance, Director of Operations, Director of Business Strategy and the Director of Professionalism and Customer Experience to comprise the key management personnel. For 2021–22 this comprised 6.1 FTE and in the prior year (2020–21) this comprised 5 FTE.

The total cost of employing the key management personnel and the highest paid employee was as follows.

	Key management personnel		Highest paid individual	
	2021-22 £	2020-21 £	2021-22 £	2020-21 £
Salaries and wages	696,231	580,268	153,288	177,970
Social Security costs	88,656	74,006	19,933	23,346
Pension Costs	39,947	32,336	9,197	8,202
Ex-gratia payments	38,823			
	863,657	686,610	182,418	209,518

It should be noted that the salary shown above for 2020–21 for the highest paid individual includes residual bonus payments, relating to earlier years. No bonuses have been awarded in respect of the financial year 2021–22 and there is no longer a bonus element to the remuneration package.



11. Trustees' remuneration and expenses

	2021-22 £	2020-21 £
A McConnell	2,000	–
R Musson	8,000	8,000
P Latchford	19,560	20,400
Reimbursement of trustees' expenses	5,005	181
	34,565	28,581

The Articles of Association, as agreed with the Charity Commission, permit remuneration of up to three independent trustees who manage significant and complex activities on behalf of the ETF, requiring significant amounts of time. The Chair (P Latchford), the Chair of the A&R Committee (R Musson) and the Chair of the Finance Committee (A McConnell) are contracted and remunerated. No pension contributions are made on their behalf.

No other trustee received any remuneration or received any other benefit from the ETF. Travel, accommodation and subsistence expenses were reimbursed to six trustees during the year (2020–21: one trustee).

12. Related party transactions

AoC, AAETO-HOLEX, NUS, NatSpec and TUC were the Members of the ETF throughout 2021–22 and are considered to be related parties by virtue of their rights, under the Articles of Association, to be consulted about the appointment of Board members.

In addition, a number of trustees and executive directors were employed by or held unremunerated positions in a variety of organisations, which are also considered to be related parties on the basis of the potential influence they could have. The Board considers this to be appropriate and requires that trustees comply with its conflicts of interest policy.

Other than direct services to the Board (e.g. audit), the Board has no involvement in any of the ETF's processes for assessing tenders. Similarly, no potentially conflicted trustees take part in supplier performance reviews when the supplier is a related party.

The ETF has entered into arms-length contractual arrangements with the following organisations which fall within the definition of related parties under FRS102:

	2021-22 spend	2020-21 spend	2021-22 balance due (to)/from	2020-21 balance due (to)/from
	£000	£000	£000	£000
Activate Learning	44	51	(10)	–
Association of Employment and Learning Providers (AELP)	88	42	–	(21)
Association of Adult Education and Training Organisations	49	35	–	–
Association of Colleges (AoC)	1,955	1,055	(703)	(290)
Association of Colleges (AoC)	–	–	–	10
AoC Regional Office -East Midlands (EMFEC)	99	285	–	–
AoC Create Limited	314	442	(175)	(289)
Pearson	109	293	(44)	(194)
The National Learning and Work Institute	9	47	–	(24)
NatSpec	–	30	–	–
Wakefield College Corporation	18	73	–	(61)
Women's Leadership Network	38	50	(21)	(10)
Kirklees College	85	–	(59)	–
New City College	5	–	–	–
Black FE Leadership Group	5	–	(5)	–
University of Huddersfield Enterprises	4	–	–	–
	2,822	2,403	(1,017)	(879)

13. Fixed assets – group and charity

	Computer Software Intangible £000	Computer Hardware Tangible £000	Furniture & Fittings Tangible £000	Total Tangible £000	Total £000
Cost					
Opening Balance 1 April 2021	629	204	–	204	833
Additions	107	53	157	210	317
Disposals	–	(1)	–	(1)	(1)
Closing Balance 31 March 2022	736	256	157	413	1,149
Depreciation and Amortisation					
Opening Balance 1 April 2021	87	111	–	111	198
Charge in year	190	53	–	53	243
Closing Balance 31 March 2022	277	164	–	164	441
Net Book Value 31 March 2022	459	92	157	249	708
Net Book Value 31 March 2021	542	93	–	93	635



14. Investments – charity

The charity holds the entire allotted share capital of £1,000 in its wholly owned subsidiary, ETF Services Ltd, which is incorporated in the United Kingdom. The shares are called-up and fully-paid. The activities and results of this company for the period to 7 July 2021 when the trade and assets were transferred to the ETF, are summarised in note 22. A copy of the directors' report and financial statements of ETF Services Ltd can be obtained from the Company Secretary at 157–197 Buckingham Palace Road, London SW1W 9SP.

15. Debtors

	Group 2022	Charity 2022	Group 2021	Charity 2021
Income:	£000	£000	£000	£000
Trade debtors	6,219	6,219	721	721
Prepayments	64	64	65	65
Accrued income	8,770	8,770	498	498
Accrued donation by subsidiary company	–	–	–	196
Other debtors	4	4	1	1
	15,057	15,057	1,285	1,481



16. Creditors: amounts falling due within one year

	Group 2022	Charity 2022	Group 2021	Charity 2021
Income:	£000	£000	£000	£000
Trade creditors	5,704	5,704	7,600	7,600
Accruals	3,392	3,392	1,770	1,768
Accruals - Capital Expenditure	127	127	–	–
Deferred income	524	524	1,650	1,561
Taxation and Social Security	395	395	321	321
Amounts owing to subsidiary company	–	1	–	229
TLPD contract payback to DfE	6,227	6,227	1,500	1,500
Other creditors	3,411	3,411	323	323
	19,780	19,781	13,164	13,302

In 2020/21 a provision of £1.5m was made for the TLPD pricing adjustment, based on the best information available at the time. This sum now forms part of the total £6,227k, being the final sum agreed with the DfE, all repayable within one year by 31 March 2023.

17. Deferred income

Deferred income comprises the SET membership fees in respect of 2022–23 invoiced before 31 March 2022, workbook submission fees received for QTLS accreditation applications which had not been assessed by year-end, and course attendance fees invoiced which relate to courses which were due to take place on or after 1 April 2022. Deferred income also includes TTF grant income received within the year to 31 March 2022, the conditions for which are not satisfied through delivery until 2022–23.

	Group 2022	Charity 2022
	£000	£000
Balance at 1 April	1,650	1,561
Amount released to income earned from charitable activities	(1,650)	(1,561)
Amount deferred in year	524	524
Balance at 31 March	524	524

Total deferred income in the charity and the group comprises: government grants of £164k (2020–21: £769k), QTLS/ATS income of £298k (2020–21: £452k), membership fees in advance of £62k (2020–21: £89k), non-government grants – Nil (2020–21: £40k) and TLPD maths and English Nil (2020–21: £300k).



18. Analysis of Group net assets in funds

	Unrestricted £000	Restricted £000	Total £000
Fixed assets	708	–	708
Cash in bank and in hand	15,157	70	15,227
Other net assets/(liabilities)	(4,723)	–	(4,723)
	11,142	70	11,212

19. Analysis of movements in unrestricted funds

	Funds at start of year £000	Incoming resources £000	Resources expended £000	Transfers £000	Funds at end of year £000
2021-22					
Society for Education and Training Designated funds, of which:	232	214	(122)	(324)	–
- Wind-down of the ETF	2,550	–	–	450	3,000
- Strategic investment reserve	1,200	–	–	200	1,400
General fund	8,751	12,445	(14,128)	(326)	6,742
	12,733	12,659	(14,250)	–	11,142
2020-21					
Society for Education and Training Designated funds, of which:	20	936	(731)	7	232
- Wind-down of the ETF	2,550	–	–	–	2,550
- Strategic investment reserve	1,200	–	–	–	1,200
General fund	3,360	16,387	(10,989)	(7)	8,751
	7,130	17,323	(11,720)	–	12,733

In accordance with the ETF's reserves policy, a designated sum is held to cover the orderly wind-up of the ETF, primarily being staff redundancy costs and the cost of exiting the NAO property lease. This has been calculated to have increased to circa £3m, an increase of £450k. In addition, a 'ring-fenced' sum is considered to be designated funds required for investment in major projects as the ETF re-shapes for the future, an increase of £200k to £1.4m. These funds are transferred from the general unrestricted fund. The transfer from SET to general of £324k is on the transfer of all assets and liabilities to the ETF on 7 July 2021.



20. Analysis of movements in restricted funds

	Funds at start of year £000	Incoming resources £000	Resources expended £000	Funds at end of year £000
2021-22				
DfE grant	69	20,622	(20,621)	70
SET for Success	116	–	(116)	–
Further Forces	–	40	(40)	–
TVET	–	37	(37)	–
	185	20,699	(20,814)	70
2020-21				
DfE grant	207	20,537	(20,675)	69
SET for Success	217	–	(101)	116
Further Forces	–	50	(50)	–
TVET	–	50	(50)	–
	424	20,637	(20,876)	185

Of the total 2021-22 DfE grant received, it has been agreed that a sum of £164k will be refunded to the DfE. The total of £20,622k shown above is net of this sum. Unspent grant of £70k, due to timing of delivery, will be spent in 2022-23.



21. Lease commitments

The ETF had the following total lease commitments as at 31 March 2022.

	2021-22 £000	2020-21 £000
Operating lease – property rental		
Payments due within one year	389	509
Payments in 2–5 years	712	1,105
	1,101	1,614
Operating lease – property rental		
Payments due within one year	–	(88)
Payments in 2–5 years	–	–
	–	(88)

22. Subsidiary company

ETFS is a wholly owned subsidiary of the charity, which operates SET. The retained profit of the subsidiary alone is as follows.

	2021-22 £000	2020-21 £000
Turnover		
Membership subscriptions	214	936
	214	936
Cost of sales and administration cost	(122)	(740)
Excess of income over expenditure	92	196
Gift Aid donation to parent charity	(92)	(196)
Retained Profit/(loss)	–	–
The assets and liabilities of the subsidiary are:		
Current assets	1	288
Current liabilities	–	(287)
	1	1
Aggregate share capital and reserves	1	1

With effect from 7 July 2021, the trade and assets of ETFS were hived-up to the parent company, the ETF. ETFS remains as a dormant company.

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

	Group	Group
	2021-22 £000	2020-21 £000
Net movement in funds	(1,706)	5,364
Add back depreciation charge	243	28
Deduct interest received	(2)	(4)
(Increase) in debtors	(13,772)	(288)
Increase in creditors	6,489	6,933
Net cash (used)/generated in operating activities	(8,748)	12,033

24. Post balance-sheet events

Included within the Balance Sheet, Creditors: amounts falling due within one year, there is a figure of £640k repayable to the DfE in respect of bookings income, which strictly in accordance with the Grants Terms and Conditions should be offset against grants payable. Discussions between DfE and the ETF have progressed and the likely outcome is that the ETF will be permitted to retain this money to fund the continuation of support to the FE sector, including areas which are no longer directly funded.

Following a period of consultation, members of the FE Advisory Team were made redundant in October 2022 at a total gross pay cost of £168k. This was not a decision taken lightly, but the nature of the services has changed significantly and is largely covered by the DfE advisory service. Some members of the team had worked for the ETF and its predecessor organisations for more than 20 years.

In October 2022, the ETF received an invitation to tender for two government contracts; Leadership and Governance worth £9.5m and Mentoring worth £1.2m, over the two years. Previously, the ETF has received grant funding in these areas and the bid response to DfE will be critical.



9. ANNEX 1: Acronyms

AAETO-HOLEX	Association of Adult Education and Training Organisations
AELP	Association of Employment and Learning Providers
AoC	Association of Colleges
APP	Advanced Practitioner Programme
ARPCE	Association for Research in Post Compulsory Education
ATS	Advanced Teacher Status
BAME	Black, Asian and Minority Ethnic
BERA	British Education Research Association
BLG	Black Leadership Group
CBI	Confederation of British Industry
CCT	Chartered College of Teaching
CEO	Chief Executive Officer
CfEM	Centre for Excellence in Mathematics
CFO	Chief Finance Officer
CMS	Content Management System
CPD	Continued Professional Development
CRM	Customer Relationship Management
DCEO	Deputy Chief Executive
DfE	Department for Education
DWP	Department for Work and Pensions
EDI	Equality, Diversity, and Inclusion
EEF	Education Endowment Foundation
ESD	Education for Sustainable Development
ESOL	English for Speakers of Other Languages
ETF	The Education and Training Foundation
ETFS	ETF Services Ltd
FE	Further Education and Training
FSB	The Federation of Small Businesses
FTE	Full Time Equivalent
GAAP	Generally Accepted Accounting Principles
GDPR	General Data Protection Regulation
GLIDE	Grow, Lead, Influence, Develop, Evolve

HR	Human Resources
ITE	Initial Teacher Education
IM&T	Information, Management and Technology
ITT	Initial Teacher Training
LGBTQ+	Lesbian, gay, bisexual, transgender, queer and others
LSIS	Learning and Skills Improvement Service
NAO	National Audit Office
NUS	National Union of Students
PRP	Practitioner Research Programme
QTLS	Qualified Teacher Learning and Skills
REGO	Renewable Energy Guarantees of Origin
SLT	Senior Leadership Team
SMT	Senior Management Team
SET	Society for Education and Training
SEND	Special Educational Needs and Disabilities
TLPD	T Level Professional Development
TTF	Taking Teaching Further
TUC	Trades Union Congress
TUPE	Transfer of Undertakings (Protection of Employment)
TVET	Technical and Vocational Education and Training

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