

Charity registration number 1157706

Company registration number 02638349 (England and Wales)

CABWI AWARDING BODY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CABWI AWARDING BODY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M D Baker L C Horrocks R E Forder	(Appointed 17 January 2023)
Charity number	1157706	
Company number	02638349	
Principal address	Suite 1207 6 Bevis Marks London EC3A 7BA	
Registered office	Grange Cottage Fulham Lane Womersley DN6 9BW	
Auditor	BHP LLP 2 Rutland Park Sheffield S10 2PD	
Bankers	Virgin Money 81 Carlton Street Castleford WF10 1BW	
Solicitors	Stone King LLP Upper Borough Court Upper Borough Walls Bath BA1 1RG	

CABWI AWARDING BODY

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CABWI AWARDING BODY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their Annual Report and the audited financial statements for the year ended 31 March 2023. This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and in accordance with the Companies Act 2006.

Governing Document

CABWI Awarding Body (CABWI) is a registered charity, constituted as a company limited by guarantee and is therefore governed by its Articles of Association. The company was incorporated on 12 August 1991 and in the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment

Under the Articles of Association, the current Trustees of the charity are the board of directors and members of CABWI Awarding Body. New trustees, directors and members are appointed for a fixed term of three years, after which they may be re-appointed for another fixed term of three years. There is no maximum number of three-year periods which a member may serve.

The Articles of Association also permit the Trustees to appoint Associate Members, who do not vote and have different rights and obligations. There are no current Associate Members of the company.

Trustee Inductions and Training

CABWI has a Board, the members of which are the Company Directors and Charity Trustees, who meet at three-monthly intervals and are responsible for the strategic direction and policy of the charity. The members are drawn from a variety of professional backgrounds bringing diverse skills to the work of the charity.

The Chief Executive Officer also attends the Board Meetings but has no voting rights.

Recruitment for new board members has been on-going, and developmental work has been undertaken, resulting in the appointment of two new Trustees. Board members are supported by access to external advice, resources and training from a range of sources and are encouraged to undertake training and development. The Board has maintained an ongoing review of its operation and roles of members through discussion held during the year.

Organisational Structure

The delegation of day-to-day responsibility for the provision of services rests with the Chief Executive Officer, who ensures that the charity delivers the services specified and that targets are met for all stakeholders.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and have defined a reserves policy considered appropriate to foreseeable contingent need.

The Board receives and considers regular reports on matters connected with financial performance and operating risk. The trustees have also examined other operational and business risks faced by the charity, including on matters relating to Health and Safety. Risks are identified and managed through the use and regular review of a risk register, which includes identified risks and related risk control measures, where applicable.

Objectives and activities

The charity is constituted to advance education and training, including knowledge-based and competence-based training and assessment, for individuals working in the water and wider utilities industries, and related areas. CABWI awards qualifications, covering vocational skills and knowledge, and approves and monitors assessment centres to deliver and maintain its qualifications. CABWI aims, through its qualifications and accreditation schemes, to provide the opportunity for continuous education to all individuals working in the water and wider utilities industries.

CABWI AWARDING BODY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

During the year CABWI has continued to award its suite of competence-based and knowledge-based qualifications, accredited by Ofqual in England, Qualifications Wales in Wales and CCEA in Northern Ireland, and to award the Street Works qualifications in Excavation and Reinstatement in the Highway and the Street Works Reassessment Scheme, under the New Roads and Street Works Act 1991. During 2022-2023, CABWI has delivered a further phase of its customer engagement project and has used the results and feedback received to continue to review its products, services, systems and processes, ensuring that they meet its' stakeholders' needs and reflect current industry practice, and to enable the effective future delivery of its qualifications and related products through recognised assessment centres. The main focus of the customer engagement project has been through an annual centre forum attended by representatives from the training centres licensed by CABWI. Other customer engagement has been through visits and online meetings to the licensed centres by the Chief Executive Officer. CABWI have also actively engaged in the promotion of its qualifications and services to enrol new assessment centres.

Activities that took place during the year included:

- Continual update and maintenance of our online examination application for Street Works exams. The solution is an android app that works on low cost tablets, with the ability to take exams with or without Wi-Fi connectivity. Exams are readily available without any pre-ordering or downloading, with results given immediately on completion of the examination. This product continues to give CABWI a competitive advantage over other awarding organisations offering Street Works. Between June 2021 when the app went live and the 31st of March 2023, 244,000 examinations were delivered through the app.
- Confirmation of CABWI's compliance with the General Conditions of Recognition set out by Ofqual, Qualifications Wales and CCEA in line with the regulators' requirements for annual statements of compliance from each recognised awarding organisation.
- Continued promotion of CABWI's Third Party Endorsement scheme, which provides endorsement of specific training provided by third party organisations, CABWI saw an increase in the number of applications for this service. The number of endorsed courses now stands at over 270, representing an increase of 50% on the previous year.
- A continual improvement to the approach to External Quality Assurance (EQA) that ensures regular visits and sampling activity but reduces some of the administrative burden placed upon the centres. The use of "desk-top reviews" has also been introduced for those centres awarding small numbers of qualifications.
- The continuation of specific training, development and coaching for CABWI office staff, to align with their defined roles and responsibilities.
- A continual review and update of all qualifications to ensure validity as defined by the Regulators.
- A continued focus on growing the revenue attributed to Street Works to improve profitability and counterbalance a decline in the demand for vocational qualifications by the water industry.
- The continual successful delivery of our End Point Assessment Solution for Level 3 Water Process Technician Apprenticeship Standard and Water Process Operative Standard. CABWI delivered 90 End Point Assessments to apprentices across a number of water companies. CABWI also successfully expanded their scope of recognition to include a further Apprenticeship Standard for Water Network Operative.
- The creation of a product and service development plan, based on the results of customer feedback, to identify key development priorities.
- Participation as an active member of the HAUC (UK) Training and Accreditation Group (TAG) on issues relating to the delivery of Street Works training and qualifications. Membership of TAG includes all of the current Street Works awarding organisations, representatives of local government and utilities organisations, the DfT, RAUC Scotland and the Street Works Qualifications Register.

CABWI AWARDING BODY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

- The addition of 30 new assessment centres predominantly for Street Works.
- The launch of the new trading subsidiary (CABWI Awarding Body Trading Limited) W.E.F. 1st October 2023 for the transfer of operations from CABWI Awarding Body to the new entity. In the first 6 months of operating, the subsidiary had a turnover of £765,682 with a gross profit of £626,036. After administrative expenses, a charitable donation of £537,779 will be made to the charity.
- To fulfil our charitable dimension we created two funds in the current financial year. The first, the Lifelong Learning Fund, identified 13 charities that were awarded grants ranging between £30,000 and £20,000, with a total fund of £377,640. These grants are available for up to 3 years, subject to checks at six monthly intervals. The second fund, launched in Autumn 2022 was in response to the cost of living crisis, available to support those who would otherwise struggle to start a training or educational opportunity because of cost obstacles. We identified 13 charities that received grants up to a maximum of £10,000 and the total fund size was £97,842.

Public Benefit

The principal aspects through which public benefit (as defined in English Charity Law and in keeping with the Company's status as a Registered Charity), resulted from CABWI's activity during the year as detailed in the Achievement and Delivery section above. CABWI's provision of qualifications and services, via its approved network of assessment centres, and the continual monitoring of the centres, enable the charity to fulfil its aims as described in the Articles of Association. Through its current and planned future product and service review and development work, CABWI will continue to ensure that its provision reflects the industry requirements for the water and utilities industries and supports the provision of vocational knowledge and skills to learners of all ages who work in this highly regulated environment, providing benefit to public health and to the sustainability of environmental resources.

The charitable company's trustees believe they have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Administrative information

Various reference and administrative information is provided in this Annual Report.

Financial review

The Statement of Financial Activities shows total income for the year of £1,567,528 (2022: £1,065,063), net income of £537,599 (2022: £557,194) and funds at the year-end date stand at £2,044,031 (2022: £1,506,702).

Funds

The charitable company earned fees from charitable activities of £777,217 (2022: £1,064,157).

Assets

At the year-end date, cash at bank is £1,845,313 (2022: £1,339,502) which represents 90% (2022: 89%) of total funds.

Reserves Policy

The organisation has sufficient reserves to meet its reserves policy (to cover six months' operating costs which are estimated to be £360,000). The charitable company's unrestricted funds, represented by net current assets, amounted to approximately £2,027,477 at the year-end date. As an awarding organisation, CABWI has limited tangible fixed assets, and, as such, maintains a reserve in its bank account, to ensure that it has resilience against potential fluctuations in income.

At year end the actual reserves exceeded the six months of operating cost by some £1,667,477. We have formulated plans to spend a substantial portion of this in charitable donations during 23/24 and subsequent years.

In addition to the two existing funds, we anticipate launching a new fund in January 2024 with allocated funds of £380,000. Unlike the previous two funds where grants are made for either 2 or 3 years, the new fund will award grants for 12 months only.

CABWI AWARDING BODY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Expenditure has been identified in relation to product, service and IT development and support, for 2022-2023, and, while it is expected that this will be covered largely by the annual income, the Trustees are able to use the excess reserves, over six months' running costs, to support the planned developments if required.

Plans for future periods

The Charity plans continuing the general framework of activities indicated above in the forthcoming years subject to satisfactory funding arrangements.

Discussion involving the Board and Chief Executive Officer is ongoing to set out priorities for CABWI in the medium term, which will include:

- the development of CABWI's future products, services and systems based on the identification of priorities from CABWI's on-going customer engagement programme.
- a programme of qualifications review and development for 2023-2024.
- the development of new products and services, as required by CABWI's stakeholders and customers, and according to priorities defined by customers.
- the development of activities and initiatives to further support the charitable dimension to CABWI's programme of work, including the launch of a new fund and discussions with organisations active in the charitable field, to work towards longer-term charitable initiatives.
- the ongoing review of the requirements by which CABWI operates in relation to Street Works qualifications.
- to continue to leverage our competitive advantage in the provision of Street Works assessment.

Responsibilities of the Trustees/Directors

Charity/Company law requires the Trustees/Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its income and expenditure, for the financial year. In preparing those financial statements, the Trustees/Directors should follow best practice and:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees/Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees/Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board

Members of the Board, who are Directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out below.

M D Baker	
C A Cooksey	(Resigned 20 April 2023)
R E Forder	(Resigned 5 April 2022)
L C Horrocks	
T Kaine	(Resigned 24 October 2022)
R E Forder	(Appointed 17 January 2023)

CABWI AWARDING BODY

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Duties of the Board

Chair:

The Chair for CABWI is responsible for ensuring that there are clear communication channels for all Board Members and the Chief Executive Officer.

For all Board meetings the Chair is responsible for ensuring, that:

- all meetings of the Board are properly convened, and proper notice is given.
- the rules relating to quorum are followed.
- order is kept throughout the meetings and agendas are followed.
- resolutions are clearly stated, and decisions are recorded in minutes

Duties of the Chief Executive Officer

CABWI has a Chief Executive Officer who is responsible for implementing the policies adopted by the Board and for the day-to-day operational and financial management of the organisation.

Remuneration policy

Arrangements for setting pay and remuneration of key management personnel are conducted by The Remuneration/Succession Planning Committee. Any recommendation to adjust pay and remuneration is then put to a vote at the next Board meeting.

Approved by the Board and signed on its behalf by:

M. D. Baker

M. D. Baker (Dec 12, 2023 17:01 GMT)

M D Baker

Trustee and Chair

Date: Dec 12, 2023

CABWI AWARDING BODY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

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

CABWI AWARDING BODY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CABWI AWARDING BODY

Opinion

We have audited the financial statements of CABWI Awarding Body (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the group statement of financial activities, the group and parent charitable company balance sheet, the group cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023, 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 and 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 trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual 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.

CABWI AWARDING BODY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CABWI AWARDING BODY

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees, who are also the directors of the parent charitable company for the purpose 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 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 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

We have been appointed auditors under the Companies Act 2006 and report in accordance with this Act.

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.

CABWI AWARDING BODY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CABWI AWARDING BODY

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including safeguarding legislation, health and safety, and data protection laws;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management and trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CABWI AWARDING BODY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CABWI AWARDING BODY

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.

Philip Allsop
[Philip Allsop \(Dec 13, 2023 09:58 GMT\)](#)

Philip Allsop (Senior Statutory Auditor)
for and on behalf of BHP LLP

Dec 13, 2023
.....

Chartered Accountants
Statutory Auditor

2 Rutland Park
Sheffield
S10 2PD

BHP LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CABWI AWARDING BODY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Charitable activities	3	777,217	1,064,157
Trading income	4	765,682	-
Investment income	5	24,629	906
Total income		1,567,528	1,065,063
<u>Expenditure on:</u>			
Other trading activities	7	151,599	-
Charitable activities	6	878,330	507,869
Total expenditure		1,029,929	507,869
Net income for the year/ Net movement in funds		537,599	557,194
Fund balances at 1 April 2022		1,506,702	949,508
Fund balances at 31 March 2023		2,044,301	1,506,702

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

All income and expenditure derive from continuing activities.

The consolidated statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CABWI AWARDING BODY

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	14		16,824		25,237
Current assets					
Debtors	15	313,537		266,813	
Cash at bank and in hand		1,845,313		1,339,502	
		<u>2,158,850</u>		<u>1,606,315</u>	
Creditors: amounts falling due within one year	16	(131,373)		(124,850)	
Net current assets			<u>2,027,477</u>		<u>1,481,465</u>
Total assets less current liabilities			<u><u>2,044,301</u></u>		<u><u>1,506,702</u></u>
Income funds					
Unrestricted funds			<u>2,044,301</u>		<u>1,506,702</u>
			<u><u>2,044,301</u></u>		<u><u>1,506,702</u></u>

The financial statements were approved by the Trustees on Dec 12, 2023

M. D. Baker
[M. D. Baker \(Dec 12, 2023 17:01 GMT\)](#)
M D Baker
Trustee

Lee Horrocks
[Lee Horrocks \(Dec 13, 2023 09:08 GMT\)](#)
L C Horrocks
Trustee

Company registration number 02638349

CABWI AWARDING BODY

CHARITY BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	14		16,824		25,237
Investments	23		1		1
			<u>16,825</u>		<u>25,238</u>
Current assets					
Debtors	15	625,680		266,813	
Cash at bank and in hand		1,443,466		1,339,502	
		<u>2,069,146</u>		<u>1,606,315</u>	
Creditors: amounts falling due within one year	16	(41,670)		(124,851)	
Net current assets			<u>2,027,476</u>		<u>1,481,464</u>
Total assets less current liabilities			<u><u>2,044,301</u></u>		<u><u>1,506,702</u></u>
Income funds					
Unrestricted funds			<u>2,044,301</u>		<u>1,506,702</u>
			<u><u>2,044,301</u></u>		<u><u>1,506,702</u></u>

The financial statements were approved by the Trustees on Dec 12, 2023

M. D. Baker
[M. D. Baker \(Dec 12, 2023 17:01 GMT\)](#)
M D Baker
Trustee

Lee Horrocks
[Lee Horrocks \(Dec 13, 2023 09:08 GMT\)](#)
L C Horrocks
Trustee

Company registration number 02638349

CABWI AWARDING BODY

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		481,182		498,181
Investing activities					
Purchase of intangible assets		-		(6,200)	
Investment income received		24,629		906	
Net cash generated from/(used in) investing activities			24,629		(5,294)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			505,811		492,887
Cash and cash equivalents at beginning of year			1,339,502		846,615
Cash and cash equivalents at end of year			1,845,313		1,339,502

CABWI AWARDING BODY

CHARITY STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		79,335		498,181
Investing activities					
Purchase of intangible assets		-		(6,200)	
Investment income received		24,629		906	
Net cash generated from/(used in) investing activities			24,629		(5,294)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			103,964		492,887
Cash and cash equivalents at beginning of year			1,339,502		846,615
Cash and cash equivalents at end of year			1,443,466		1,339,502

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

CABWI Awarding Body is a private company limited by guarantee incorporated in England and Wales. The registered office is Grange Cottage, Fulham Lane, Womersley, DN6 9BW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary CABWI Awarding Body Trading Limited on a line-by-line basis. A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not present because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future, and that no material uncertainties exist. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. There are no restricted funds this year or last year.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities and trading activities, which includes fees and other income, is recognised when receivable and accounted for when earned. Income received in advance is treated as deferred income, until such time it is earned.

Investment income is included when receivable.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All support and governance costs are allocated to charitable activities.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Website, database and App costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits. They are amortised on a straight line basis over the anticipated life of the benefits arising from the completed product or project.

Furthermore, all intangible assets are reviewed annually and where future benefits are deemed to have ceased or be in doubt, the net book amount is immediately written off to the SoFA.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website, app & database	25% straight line
-------------------------	-------------------

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank current account positive balances.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Leases

Management exercises judgement in determining the classification of leases as finance leases or operating leases at inception of the lease. Management considers the likelihood of exercising break clauses or extension options in determining the lease term. Where the lease term constitutes substantially all of the economic life of the asset, or where the present value of the minimum lease payments amounts to substantially all of the fair value of the asset, the lease is classified as a finance lease. All other leases are classified as operating leases.

Key management personnel compensation

Judgement is required to ensure that all those with appropriate authority, not just directors, are correctly identified. Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) of the company.

Materiality

The requirements for the selection, application and disclosure of accounting policies in FRS 102 applies to items which are material, to the overall true and fair view given by the financial statements. Consequently, management must judge what is material or not. Omissions or misstatements of items are material if they could, individually or collectively, influence the economic decisions of users, taken on the basis of the financial statements. Materiality depends on the size and nature of the omission or misstatement judged in the surrounding circumstances. The size or nature of the item, or a combination of both, could be the determining factor.

Key sources of estimation uncertainty

Impairment of assets

Where there are indications of impairment, management performs an impairment test. For trade debtors this may simply be a review of the age profile of the debtors against the relevant payment terms and consideration of the debtors' payment history. Any other relevant factors, of which management are aware, will also be considered, together with comparison of historical impairment provisions against actual outcomes.

Intangible fixed assets and amortisation

In order to implement the company's accounting policy in respect of intangible fixed assets, management has to estimate the useful life of each category of such assets, determine which category individual assets belong, estimate the possibility and amount of residual values and allocate the cost of some assets between their major components, when such components have different useful lives. Management relies on industry knowledge, local facts, commonly used accounting practices, prior experience, specialist/professional advice (both current and historic) and any other relevant information which they are aware of, in order to make these estimates.

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Street Works Certification Fees 2023 £	Regulated qualifications 2023 £	Verification Fees 2023 £	EPA Fees 2023 £	Other Sales and Misc. income 2023 £	Total 2023 £	Total 2022 £
Charitable activity income	545,438	127,565	2,300	93,050	8,864	777,217	1,064,157

For the year ended 31 March 2022

	Street Works Certification Fees £	Regulated qualifications £	Verification Fees £	EPA Fees £	Other Sales and Misc. income £	Total 2022 £
Charitable activity income	783,261	166,244	3,550	98,849	12,253	1,064,157

4 Trading income

	Unrestricted funds 2023 £	Total 2022 £
Trading activity income in subsidiary	765,682	-

5 Investment income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	24,629	906

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	2023 £	2022 £
Staff costs	176,426	210,929
Depreciation and impairment	8,412	8,412
End Point Assessment	87,486	44,747
NVQ Development	3,938	19,685
Charitable Dimension	18,798	29,136
Travel & Subsistence	8,271	8,395
Advertising & marketing	3,125	4,259
Conference costs	1,795	7,374
Bad debt	240	-
Consultants and external verifiers	4,177	20,823
	<u>312,668</u>	<u>353,760</u>
Grant funding of activities (see note 8)	479,925	28,066
Share of support costs (see note 9)	55,853	93,074
Share of governance costs (see note 9)	29,884	32,969
	<u>878,330</u>	<u>507,869</u>

7 Other trading activities

	Unrestricted funds 2023 £	Total 2022 £
<u>Trading costs</u>		
Operating trading company undertaking non-charitable trading activity	151,599	-
	<u>151,599</u>	<u>-</u>

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable

	2023 £	2022 £
Grants to institutions:		
Magic Big Breakfast Give away	30,260	20,260
Anti Trialism Movement	30,000	-
EBP South	30,000	-
Trailblazers Mentoring	30,000	-
Ignite Youth	30,000	-
MYTIME Young Carers	30,000	-
Oarsome Chance	30,000	-
The Girls' Network	30,000	-
The Key	30,000	-
Various Cost of Living Funds	72,770	-
Sport4 Life UK	32,500	-
The Rendezvous	20,000	-
Ecologia Youth Trust	20,640	-
Patra Incorporating ACDA Limited	30,000	-
Transitions UK	10,000	-
Other	23,755	7,806
	<u>479,925</u>	<u>28,066</u>

-

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Printing, postage and stationery	10,451	-	10,451	17,591	-	17,591
Maintenance and repairs	140	-	140	1,892	-	1,892
Telephone and IT	10,938	-	10,938	13,647	-	13,647
Board member's travelling and subsistence	735	-	735	487	-	487
Centre forum	79	-	79	2,992	-	2,992
CID support and maintenance	6,500	-	6,500	12,250	-	12,250
Rent	20,328	-	20,328	34,718	-	34,718
Bank charges	629	-	629	59	-	59
Subscriptions	2,333	-	2,333	4,349	-	4,349
Insurance	3,720	-	3,720	5,089	-	5,089
Audit fees	-	12,750	12,750	-	8,005	8,005
Legal and professional	-	365	365	-	3,626	3,626
Financial administration	-	16,734	16,734	-	20,878	20,878
ISO accreditation	-	35	35	-	460	460
	<u>55,853</u>	<u>29,884</u>	<u>85,737</u>	<u>93,074</u>	<u>32,969</u>	<u>126,043</u>
Analysed between Charitable activities	<u>55,853</u>	<u>29,884</u>	<u>85,737</u>	<u>93,074</u>	<u>32,969</u>	<u>126,043</u>

Governance costs includes an accrual for £12,750 for audit fees (2022 - £8,005 audit fees).

10 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	12,750	8,005
Amortisation of intangible assets	<u>8,413</u>	<u>8,413</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

Travel and subsistence costs amounting to £735 (2022 - £487) were reimbursed to 2 (2022 - 4) trustees.

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
4	4

Employment costs

	2023 £	2022 £
Wages and salaries	164,147	195,053
Social security costs	10,350	13,799
Other pension costs	1,929	2,077
	<u>176,426</u>	<u>210,929</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£70,001 to £80,000	1	-
£80,001 to £90,000	-	1
	<u></u>	<u></u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Intangible fixed assets (Group and charity only)

	Website, app & database £
Cost	
At 1 April 2022 and 31 March 2023	<u>205,787</u>
Amortisation and impairment	
At 1 April 2022	180,550
Amortisation charged for the year	8,413
At 31 March 2023	<u>188,963</u>
Carrying amount	
At 31 March 2023	<u>16,824</u>
At 31 March 2022	<u>25,237</u>

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Debtors (Group)

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	268,864	248,084
Other debtors	4,685	-
Prepayments and accrued income	39,988	18,729
	<u>313,537</u>	<u>266,813</u>

Debtors (Charity)

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	14,299	248,084
Amounts owed by subsidiary undertakings	594,023	-
Other debtors	4,685	-
Prepayments and accrued income	12,673	18,729
	<u>625,680</u>	<u>266,813</u>

16 Creditors: amounts falling due within one year (Group)

	2023	2022
	£	£
Other taxation and social security	66,298	47,955
Trade creditors	31,746	23,037
Other creditors	1,431	519
Accruals and deferred income	31,898	53,339
	<u>131,373</u>	<u>124,850</u>

Creditors: amounts falling due within one year (Charity)

	2023	2022
	£	£
Other taxation and social security	-	47,955
Trade creditors	9,772	23,037
Amounts owed to subsidiary undertakings	-	1
Other creditors	-	519
Accruals and deferred income	31,898	53,339
	<u>41,670</u>	<u>124,851</u>

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,929 (2022 - £2,077).

18 Restricted funds

The charity has no restricted funds.

19 Unrestricted funds

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Unrestricted funds (Charity)	949,508	1,065,063	(507,869)	1,506,702	1,339,625	(802,026)	2,044,301

Unrestricted funds

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Unrestricted Funds (Group)	949,508	1,065,063	(507,869)	1,506,702	1,567,528	(1,029,929)	2,044,301

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 31 March 2023 are represented by:		
Intangible fixed assets	16,824	25,237
Current assets/(liabilities)	2,027,477	1,481,465
	<u>2,044,301</u>	<u>1,506,702</u>

21 Operating lease commitments

At the reporting end date the charitable company and group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	42,720	29,340

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

21	Operating lease commitments		(Continued)
	Between two and five years	55,950	9,780
		<u>98,670</u>	<u>39,120</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	90,116	93,659

There were no related party transactions in the year to 31 March 2023.

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23 Subsidiaries

Included within the consolidated financial statements are the assets and liabilities results of the following fully owned subsidiary of the charitable company.

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
CABWI Awarding Body Trading Limited (14008343)	England	Qualification provider	Ordinary	100.00	

The investments in subsidiaries are all stated at cost. At the balance sheet date the charity had a £1 investment in its subsidiary (2022: £1). The group held no investments in the current or prior year.

The financial information of this subsidiary company is set out below:

31 March 2023

Turnover	£765,682
Cost of Sales	(£139,646)
Administrative costs	(£88,257)
Profit for the year	£537,779
Total Assets	£683,726
Total Liabilities	(£683,725)
Capital and Reserves	£1

CABWI AWARDING BODY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

24	Cash generated from operations (Group)	2023	2022
		£	£
	Surplus for the year	537,599	557,194
	Adjustments for:		
	Investment income recognised in statement of financial activities	(24,629)	(906)
	Depreciation and impairment of tangible fixed assets	8,413	8,413
	Movements in working capital:		
	(Increase) in debtors	(46,724)	(129,432)
	Increase in creditors	6,523	62,912
	Cash generated from operations	481,182	498,181
	Cash generated from operations (Charity only)	2023	2022
		£	£
	Surplus for the year	537,599	557,194
	Adjustments for:		
	Investment income recognised in statement of financial activities	(24,629)	(906)
	Depreciation and impairment of tangible fixed assets	8,413	8,413
	Movements in working capital:		
	(Increase) in debtors	(358,866)	(129,432)
	(Decrease)/increase in creditors	(83,182)	62,912
	Cash generated from operations	79,335	498,181

25 Analysis of changes in net funds

The charitable company and group had no debt during the year.