

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

England & Wales · Charity number 272565

Details

Other names E S B

Status Registered

Legal form Charitable company

Company number [01269980](#)

Registered 1976-12-23

Register [View on the Charity Commission register](#)

Contact

Address 9 Hattersley Court
Burscough Road
Ormskirk
L39 2AY

Phone 07736469310

Email accounts@esbuk.org

Website www.esbuk.org

Activities

Objects: THE ADVANCEMENT OF ENGLISH LANGUAGE AND LITERATURE WITH EMPHASIS ON ENGLISH AS A SPOKEN LANGUAGE IN SCHOOLS, COLLEGES, BUSINESS ENTERPRISES AND ANY OTHER SITUATION WHERE ENGLISH IS THE MEANS OF COMMUNICATION IRRESPECTIVE OF THE MEDIUM USED, THE IMMEDIATE ENVIRONMENT AND THE BACKGROUND OF THE INDIVIDUALS INVOLVED.

Activities: The English Speaking Board as a charitable organisation has a mission to promote clear, effective oral communication at all levels by providing high quality assessments, training and services in the UK and overseas, recognising and encouraging the potential of all. In planning their activities the Trustees have kept in mind the charity commissioners' guidance on public benefit.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,448,740	£1,522,435	£1,265,377	17
2024-08-31	£1,487,269	£1,671,210	£1,331,770	22
2023-08-31	£1,451,352	£1,744,570	£1,493,698	24
2022-08-31	£1,667,365	£1,734,316	£1,793,403	26
2021-08-31	£1,376,521	£1,512,663	£1,860,354	26

Trustees

Name	Role	Appointed
Dr James McAtear	Chair	2023-09-21
Damian Low		2023-09-21
Daniel Brown		2021-10-02
Dr Nkaepe Olaniyi		2026-06-22
Edward Paul Stanley May		2025-01-13
Frances Deirdre Richardson		2020-08-19
Jason Paul Vit		2023-09-21
Joanna Jarjue		2023-09-21
Ximei Liu		2026-06-22

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

England & Wales - Charity number 272565

Accounts

Company Registration No: 01269980

Charity Registration No: 272565



**English Speaking Board
(International) Limited**

Report of the Trustees and Financial Statements

**For The Year Ended
31 August 2025**

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

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ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Reflections:

This financial year has seen both highs and lows, and unfortunately the impact of some of the challenges led to a contraction of the staff and some internal services at ESB International in early 2025. In late November 2024 final notification was received that ESB International along with the majority of previously approved Ofqual regulated Awarding Organisations, were not re accredited by the Italian Education Ministry for their language qualifications (ESOL International). Sadly, this saw the end of our 10 year relationship with our centre in Italy and saw a reduction of approximately 12% of our budgeted revenue.

In April our Trustees approved our new five-year strategy in light of the changes and challenges for our organisation. The strategy identified what ESB's customers value; six market segments where we have identified opportunities for growth; our sources of advantage as well as identifying the critical assumptions on which the strategy rests. From this whole of business review there are five goals:

1. Make robust decisions regarding the medium-term financial capacity of the business
2. Build on our USP and customer value proposition in the ESOL Sfl Market to grow revenue by 30% (6% per year) across the three Sfl market segments
3. Deliver products in English Language that achieve the levels of learner success required by our customers' own targets in order to retain 98% of our revenue from top 20 language clients
4. Build our thought leadership position for Oracy to demonstrate the impact of our unique 'Oracy qualifications for all' and to help identify new products, collaborations or current product opportunities
5. Build on our USP of unique accredited Oracy qualifications or secondary and post 16 to grow revenue by 30% (6% per year) and retain 97% of revenue top 40 speech clients

At the close of the first financial year in the strategy, our performance with our UK based ESOL Skills for Life products has been a tremendous success improving on revenue expectation by 27% against an annual growth goal of 6% and so reducing our planned deficit by £142,000. This fantastic achievement was due to a combination of our current centres expanding their range of delivery and qualifications with us due to our outstanding reputation for delivery and relationship management, as well as a significant new centre being won after a successful pilot experience the previous academic year. Delivering such outstanding customer outcomes in a challenging year demonstrates the lived culture of the team at ESB and their combined determination and skills on behalf of our clients and learners.

A focus over the past nine years has been the development of our technology tools to improve our delivery, cost effectiveness and client experience. Our bespoke booking, resulting and certification system had reached the end of its lifespan and due to effective financial management of designated funds we had the financial capacity to undergo a new technical build of this system and our website platform with our IT contractor DigiDog Tech Ltd. Due to launch in August 2026, this system has successfully been developed and will go through User acceptance testing and is on schedule to be delivered to the business and clients. This rebuild will ensure that ESB International has the technical capacity in its business systems for the next five years and has harnessed the capacity of such tools to deliver its services cost effectively..

In July our CEO Tina Renshaw announced her intention to resign as CEO of ESB International. During her nine-year tenure, Tina has led the organisation through a period of growth and transformation, championing the values of accessible, high-quality assessment and communication skills for all. We thank her for her dedication and visionary leadership. Our new CEO Adrian Gallagher will commence with ESB in January 2026.

Governance changes

Ed May joined us in January 2025 as a new Trustee with significant educational experience. Simren Priestley resigned from her role as Trustee in April 2025 due to personal reasons and we thank her for her commitment to ESB International.

The terms for Chair and Vice Chair (filled by Sami Mirza and Frances Richardson) were to complete this year and Jim McAtear and Jason Vit were successful in becoming the new Chair and Vice Chair respectively, commencing their roles after the July 2025 meeting. As Jim McAtear had been Honorary Treasurer, Damian Low was successfully elected as Treasurer. ESB International is incredibly grateful to those trustees who take on the additional roles as officers.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

Workforce changes

A number of the team changes happened this year: Anna Domaszek our Quality Assurance Manager, Fiona Rushton our HR and External Engagement Manager, Cassie Anderson our Communications and Marketing Officer, Isaac Hart our Educational Delivery Support Officer, June Challis, Item Writer and Nicola Rose, Senior Assessor Skills for Life all left ESB. We thank them for their contributions.

Ben Jackson, Our Chief Assessor left us in November and his colleague Anthea Wilson our Product Development Manager expanded her role to include Chief Assessor for the next 12 months and our Finance and Premises Officer John McLoughlin left us in March 2025 and was replaced by Carol Harrison. Julie Vernon, one of our Language assessors became our new Senior Assessor for ESOL Skills for Life.

Georgie Anderson commenced on maternity leave in July and Amy Robinson rejoined us after working over the peak summer period, to cover the maternity leave.

Dr J McAtear – Chair

TRUSTEES AND ADVISERS

AS AT 31 AUGUST 2025

Trustees

Mr S Mirza (Chair until 26 July 2025, Resigned 25 October 2025)
Mr S Norton (Resigned 25 October 2025)
Ms F Richardson
Mr D Brown
Ms Joanna Jarjue
Mr Damian Low
Dr James McAtear (Chair from 27th July 2025)
Mr Jason Vit
Mr Edward May (Joined January 2025)

Company Secretary

Ms C Leary

Chief Executive Officer

Ms T Renshaw

Registered office

9 Hattersley Court
Burscough Road
Ormskirk
Lancashire
L39 2AY

Company number

01269980

Charity number

272565

Auditor

Mitchell Charlesworth (Audit) Limited
Suites C,D,E & F 14th Floor,
The Plaza,
100 Old Hall Street
Liverpool
L3 9QJ

Bankers

NatWest Bank PLC
130 Lord Street
Southport

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

PR9 0AE

Barclays Bank PLC
164 Allerton Rd
Liverpool
L18 2DH

Solicitor

BLM (Berryman's Lacey Mawer LLP)
King's House
42 King Street West
Manchester M3 2NU

Investment Managers

Canaccord Genuity
37 Esplanade
St Helier
Jersey
JE2 3QA

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements for the year ended 31 August 2024. The charity has opted to prepare its accounts using the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and follow the Charities SORP (FRS 102) (as amended for accounting periods commencing from 1 January 2019). As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Speaking Board (International) Limited (ESB) is a company limited by guarantee and a registered charity as defined by the Companies Act 2006, and incorporated on 22 July 1976. The organisation is governed by its Memorandum and Articles of Association which were revised, updated and approved by the members at the 64th Annual General Meeting held at the Mercure Piccadilly Hotel, Portland Street, Manchester, M1 4PH on 24 June 2017. A further revision was made on 18 July 2020 and 04 September 2024

Reference and administrative details

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms F Richardson

Mr S Mirza (Resigned 25 October 2025)

Ms S Priestley (Resigned April 2025)

Ms E Blount (Appointed 01 July 2025, Resigned 22 July 2025)

Ms J Jarjue

Dr J McAtear

Mr S Norton (Resigned 25 October 2025)

Mr D Brown

Mr D Low

Mr J Vit

Mr E May (Joined January 2025)

Recruitment and appointment of new trustees

The directors, who are also charity trustees for the purposes of Charity Law, are known as members of the Board of Trustees. They are recruited in line with the terms laid out in the Articles of Association. Trustees are not paid but may claim reasonable expenses. They may not be salaried employees but may be contracted as freelance assessors for example.

Induction and training of new trustees

All new trustees receive an induction pack, which includes a brief of their general Charity and Company Law responsibilities, the ESB's Memorandum and Articles of Association, along with other ESB policies and information. In addition we hold digital induction sessions to support their knowledge and understanding of our financial strategy, our business strategy and our regulators.

Organisational Structure

ESB has a board of trustees with a broad range of skills, knowledge and expertise, who meet four times a year and serve on a voluntary basis. Trustees who have received remuneration for ESB contracted work carried out during the year are referred to in Note 12 of the financial statements.

There is a clear differentiation between governance, which is the role of the Board of Trustees, and operations, which is the role of the Chief Executive. For example, the trustees can collectively direct the Chief Executive but not the staff. Similarly, the staff may prepare the budget but it is the trustees who set it. The contact with staff is through the Chief Executive who reports to and is monitored and appraised by the Board.

Remuneration of Key Management

ESB operates its salary structure within salary bands. Roles are designated a value taking into account the expertise required for the role, the judgment required and the accountability. Key Management salaries are set by the Chief Executive on appointment. Pay increases are based on performance using published criteria. All permanent employees of ESB may seek a pay review once a year. Operational bonuses are based on ESB's financial performance, the Chief Executive makes the final decision on these after seeking input from the management team. The Chief Executive's salary and pay increases are set by the Board of Trustees.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2025

Risk Management

The trustees have a formal process for assessing risks and implementing risk management strategies. A comprehensive risk register is presented to the Trustees at each meeting.

The operating arm of the charity usually meets as a Senior Management Team twice a month to review its performance against strategy and to consider strategic activities that need to be undertaken.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

English Speaking Board (International) Limited (ESB) as an organisation with charitable status has a purpose to want all learners to possess the oracy and English language skills they need to achieve their aspirations. We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

In planning their activities, the trustees have kept in mind the Charity Commission's guidance on public benefit. Running ESB as an effective business limited by guarantee is ensuring that we can meet our charitable purposes because we seek to support the widest group of learners, domestically and internationally and we have the evidence of the public benefit of enhancing communication, English language, speaking and listening skills to learners. We can therefore price our products accordingly and secure revenue that provides us with development funds and operating surpluses to maintain, sustain and develop our work. ESB did increase its prices for the academic year 22-23. However, it also increased assessor and marker fees as well as staff remuneration and paid a cost-of-living increase to staff to acknowledge the external financial stressors.

The trustees have identified the strategic objectives of the Charity, and these are highlighted in the five-year Strategic Plan (2025-2029 Imperative to grow and retain), which was approved in January 2025.

Our purpose

- English Speaking Board wants all learners to possess the oracy and English language skills they need to achieve their aspirations
- We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

To do this we:

- Listen to our clients, understand their motivations and needs
- Employ talented people who want to achieve for our clients
- Support and validate the impact of our teachers and
- Promote and support assessment at centres that are part of closing the disadvantage gap

Central strategic theme - The value creation between ESB and our customers is based on an aspirational investment

- We need to perform activities differently to our rivals to deliver a unique mix of value
 - ✓ Products that enable learner success and achievement
 - ✓ Providing additional value to client relationships
 - ✓ Seeking insight from our customers that we can act on
 - ✓ Matching what our customers value with our unique selling points

Goals

- Make robust decisions regarding the medium term financial capacity of the business
- Build on our USP and customer value proposition in the ESOL SFL Market to grow revenue by 30% (6% per year) across the three SFL market segments
- To deliver products in English Language that achieve the levels of learner success required by our customers' own targets in order to retain 98% of our revenue from top 20 language clients
- Build our thought leadership position for Oracy to demonstrate the impact of our unique 'Oracy qualifications for all' and to help identify new products, collaborations or current product opportunities
- Build on our USP of unique accredited Oracy qualifications or secondary and post 16 to grow revenue by 30% (6% per year) and retain 97% of revenue top 40 speech clients

We continue to look externally to understand the market, what our customers value, our sources of competitive advantage, our competitors and our clients, and produce a competitor analysis when required. We have identified

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

six key market segments where we believe we can grow our market and increase revenue along with recording the critical assumptions made at the tie of articulating our strategy. Each year we identify Key Performance Indicators to drive the achievement of our strategy.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2025

Charitable status and public benefit

The charity regularly reviews all fees and charges to ensure price sensitivity appropriate to our markets. In addition, the charity is keen to promote access for those who may find funding them difficult but who wish to benefit from all that an ESB assessment provides.

The charity established an Access Fund in memory of Christabel Burniston MBE, founder of ESB. In this financial year we spent £21,048 from the Christabel Burniston fund.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), on page 13, reflects all income receivable in the year. Total income amounted to £1,448,740 (2024: £1,487,269). Total expenditure was £1,522,435 (2024: £1,671,210). This resulted in a loss for the year of £66,392 (2024: loss of 161,928). Total funds carried forward decreased to £1,265,378 (2024: £1,331,770).

ESB has good financial management in place, with tight control of cash flow and debtors. The Trustees, as an intrinsic part of the charity's strategic risk management, will continue to monitor income and expenditure carefully and to receive monthly reports on major trends.

Reserves Policy

The trustees have examined the requirements for reserves in light of the main risks to the organisation. ESB's reserves policy, approved by the Board, is to maintain a level of free reserves that will enable the charity to ensure a continuity of activity and have the ability to adjust in a measured way to significant changes in the external regulatory and economic environment.

The trustees consider the target should be the equivalent of between eight and ten months of operational fixed expenditure which is estimated at £550,000. At the current year-end 31 August 2025, free reserves stood at £808,619, a decrease of £57,996 from the prior year. Plans are in place to maintain charity reserves at healthy levels and not to allow these to fall below the target.

Principal funding sources

The organisation is funded by the charges it makes for the delivery of assessments and examinations.

FUTURE DEVELOPMENTS

August 2026 will see the launch of version 3 of our business system managing our bookings and certifications and being the main repository for data for the business and its regulatory responsibilities. This technical rebuild will see a future proofed technical platform, enhanced permissions to improve cyber security, reduced manual practices to use human resources more effectively and an enhanced experience for our international customers.

Also in Academic Year 2025-2026 we will pilot some new primary Oracy qualifications, to refresh our offering to support early years and primary learners, as well as updated teaching and learning resources for our secondary and post 16 Oracy market.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of English Speaking Board (International) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Financial Reporting 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 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.

Disclosure of information to auditor

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditors are unaware; and
- the trustees have taken all the 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.

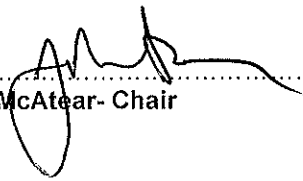
Auditor

The auditor will be appointed at the Trustees' meeting in April 2026.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the trustees on 25th April 2026 and signed on their behalf by:


.....
Dr J McAtear- Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of English Speaking Board (International) Limited (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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.

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.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2025

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 company through discussions with directors and other management;
- 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 company, including the Companies Act 2006, taxation, legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management 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 risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- 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; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2025

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 auditors' 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.

Mitchell Charlesworth (Audit) Limited

Tony Stanley ACA (Senior Statutory Auditor)

for and on behalf of Mitchell Charlesworth (Audit) Limited

18 May 2026

Chartered Accountants

Statutory Auditor

Suites C, D, E & F
14th Floor The Plaza,
100 Old Hall Street,
Liverpool
L3 9QJ

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2025

<u>CURRENT YEAR</u>		Unrestricted funds	Designated funds	Total funds 2025	Total funds 2024
	Note	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies					
Charitable activities	3	1,424,008	-	1,424,008	1,459,726
Investments	4	24,732	-	24,732	27,543
Total income and endowments		1,448,740	-	1,448,740	1,487,269
<u>Expenditure on:</u>					
Raising Funds	8	2,439	-	2,439	2,500
Charitable activities	5	1,498,948	21,048	1,519,996	1,668,710
Total expenditure		1,501,387	21,048	1,522,435	1,671,210
Net gains/(losses) on Investments	9	7,303	-	7,303	22,013
Net income / (expenditure) before transfers		(45,344)	(21,048)	(66,392)	(161,928)
Transfers between funds	20	20,108	(20,108)	-	-
Net movement in funds		(25,236)	(41,156)	(66,392)	(161,928)
<u>Reconciliation of funds</u>					
Total funds brought forward		1,153,079	178,691	1,331,770	1,493,698
Total funds carried forward		1,127,843	137,535	1,265,378	1,331,770

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2025

<u>PRIOR YEAR</u>		Unrestricted funds	Designated funds	Total funds 2024 £
	Note	£	£	£
<u>Income and endowments from:</u>				
Donations and legacies				
Charitable activities	3	1,459,726	-	1,459,726
Investments	4	27,543	-	27,543
Total income and endowments		1,487,269	-	1,487,269
<u>Expenditure on:</u>				
Raising Funds	8	2,500	-	2,500
Charitable activities	5	1,616,245	52,465	1,668,710
Total expenditure		1,618,745	52,465	1,671,210
Net gains/(losses) on Investments	9	22,013	-	22,013
Net income / (expenditure) before transfers		(109,463)	(52,465)	(161,928)
Transfers between funds	20	(7,333)	7,333	-
Net movement in funds		(116,796)	(45,132)	(161,928)
<u>Reconciliation of funds</u>				
Total funds brought forward		1,269,875	223,823	1,493,698
Total funds carried forward		1,153,079	178,691	1,331,770

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

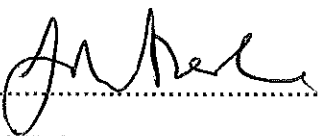
STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2025

		Unrestricted funds	Designated funds	Total funds 2025	Total funds 2024
	Note	£	£	£	£
Fixed assets					
Intangible assets	14	36,156	-	36,156	-
Tangible assets	15	283,068	-	283,068	286,464
Investments	16	422,829	-	422,829	515,526
		742,053	-	742,053	801,990
Current assets					
Debtors	18	95,719	-	95,719	161,799
Cash at bank and in hand		334,595	137,534	472,129	431,995
		430,314	137,534	567,848	593,794
Creditors: Amounts falling due within one year	19	(44,524)	-	(44,524)	(64,014)
Net current assets		385,790	137,534	523,324	529,780
Total assets less current liabilities		1,127,843	137,534	1,265,377	1,331,770
Net assets		1,127,843	137,534	1,265,377	1,331,770
Funds	20				
Unrestricted funds - fixed assets		742,053	-	742,053	801,990
Unrestricted funds - undesignated		385,790	-	385,790	351,089
Unrestricted funds - designated		-	137,534	137,534	178,691
Restricted funds		-	-	-	-
		1,127,843	137,534	1,265,377	1,331,770

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board of Trustees on 25th April 2026 and were signed on its behalf by:


 Dr J McAtear- Chair

Company number: 01269980

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

Trustee

STATEMENT OF CASH FLOWS**FOR THE YEAR ENDED 31 AUGUST 2025**

	2025 £	2024 £
Cash flows from Operating Activities		
Cash receipts from customers	1,448,144	1,451,526
Cash receipts from other operations	1,700	1,584
Cash paid for supplier purchases	(752,194)	(811,034)
Cash paid for general operating and administrative expenses	(740,423)	(841,352)
Customer refunds	(1,506)	(2,740)
	<u>(44,278)</u>	<u>(202,016)</u>
Cash generated from operations	(44,278)	(202,016)
Cash flows from Investing Activities		
Purchase of Tangible & Intangible assets	(37,410)	(1,674)
Purchase of investments	-	-
Proceeds on disposal of investments	100,000	-
Cash receipts from bank account interest	2,885	5,041
Cash receipts from investment	19,159	20,149
	<u>84,634</u>	<u>23,516</u>
Net cash (absorbed) / provided by Investing Activities	84,634	23,516
Cash flows from Financing Activities		
Repayment of bank loans	-	-
	<u>-</u>	<u>-</u>
Net cash used in financing activities	-	-
Effects of currency translation on cash and cash equivalents	(220)	(1,203)
Net increase in cash and cash equivalents	40,135	(179,702)
Cash and cash equivalents at beginning of year	431,995	611,697
Cash and cash equivalents at end of year	<u>472,130</u>	<u>431,995</u>

See Note 24 for Analysis of changes in net funds

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

English Speaking Board (International) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Hattersley Court, Burscough Road, Ormskirk, Lancashire, L39 2AY.

(a) Accounting convention

These accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. Entitlement to legacy income is the earlier of the charity being notified of an impending distribution or the legacy being received. Income from the provision of examinations is accounted for as earned.

(d) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes irrecoverable value added tax.

(e) Intangible fixed assets

Expenditure relating to development of a database system and mobile phone app has been capitalised and is being amortised over their useful life of one to three years.

(f) Tangible fixed assets

Tangible fixed assets costing more than £1,500 may be capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

- Land and buildings - 1% on cost
- Office fittings, computer and technology - 33%-50% on cost

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

(g) **Fixed asset investments**

Quoted investments and other investments are stated at current market value at the balance sheet date. All gains and losses, both realised and unrealised, are included in the Statement of Financial Activities.

(h) **Impairment of fixed assets**

At each reporting end date, the charity 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).

(i) **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 overdrafts.

(j) **Financial instruments**

The charity 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 charity's statement of financial position when the charity 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.

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 receipts 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 charity's contractual obligations expire or are discharged or cancelled.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

(k) 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(l) Retirement benefits

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

(m) Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

(n) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

(o) Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

(p) Fund accounting

Unrestricted funds which have not been designated for specific purposes can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and judgements

In the application of the charity'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.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Useful economic lives of intangible assets

The annual amortisation charge for intangible fixed assets which comprise a website, database and mobile phone app development is sensitive to changes in their estimated useful economic lives. The useful economic lives are assessed on initial acquisition and reassessed periodically to ensure they remain appropriate. They are amended when necessary to reflect current estimates based on technological advancement, future investments and economic utilisation. Accounting policy note (e) sets out the useful economic lives applied to the intangible fixed assets and their carrying value is shown in note 14.

3 Income from charitable activities

	Unrestricted funds £	Total 2025 £	Unrestricted funds £	Total 2024 £
Examination fees	1,028,849	1,028,849	891,273	891,273
Other examination income	28,632	28,632	18,666	18,666
IESOL examination fees	366,527	366,527	549,787	549,787
	<u>1,424,008</u>	<u>1,424,008</u>	<u>1,459,726</u>	<u>1,459,726</u>

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

4 Investment income

	Unrestricted funds £	Total 2025 £	Unrestricted funds £	Total 2024 £
Bank interest	2,660	2,660	4,728	4,728
Income from Investments	22,072	22,072	22,815	22,815
	<u>24,732</u>	<u>24,732</u>	<u>27,543</u>	<u>27,543</u>

5 Cost of charitable activities

Current Year	Direct Costs £	Support Costs £	2025 Total £
Examinations			
Staff Costs (Inc. agency staff) (note 13)	452,845	276,237	729,082
Restructuring -Termination and payment in lieu of Notice In accordance with accounting policy (k). Funded through normal operations	5,908	44,354	50,262
Examination expenses and fees	356,346	21,048	377,394
IESOL examination expenses	170,056	-	170,056
Other	51,570	-	51,570
Management		131,697	131,697
Finance (note 6)		1,648	1,648
Governance (note 7)		8,287	8,287
	<u>1,036,725</u>	<u>483,271</u>	<u>1,519,996</u>

Prior Year	Direct Costs £	Support Costs £	2024 Total £
Examinations			
Staff Costs (Inc. agency staff)	472,032	420,495	892,527
Restructuring -Termination and payment in lieu of notice. In accordance with accounting policy (k). Funded through normal operations		28,599	28,599
Examination expenses and fees	306,902	23,291	330,193
IESOL examination expenses	211,021	-	211,021
Other	56,792	17,180	73,972
Management		117,191	117,191
Finance (note 6)		3,790	3,790
Governance (note 7)		11,417	11,417
	<u>1,046,747</u>	<u>621,693</u>	<u>1,668,710</u>

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

6 Finance

	Unrestricted funds	Total 2025	Unrestricted funds	Total 2024
	£	£	£	£
Bank charges	1,033	1,033	1,021	1,021
Loan interest				
Exchange Rate Variance	615	615	2,769	2,769
	<u>1,648</u>	<u>1,648</u>	<u>3,790</u>	<u>3,790</u>

7 Governance

	Unrestricted funds	Total 2025	Unrestricted funds	Total 2024
	£	£	£	£
Audit fees (current year)	6,675	6,675	6,567	6,567
Company Secretary Work				
Trustee Meetings & Expenses	1,612	1,612	4,850	4,850
	<u>8,287</u>	<u>8,287</u>	<u>11,417</u>	<u>11,417</u>

8 Raising Funds

	Total 2025	Total 2024
	£	£
Investment Management	2,439	2,500
	<u>2,439</u>	<u>2,500</u>

9 Net gains/(losses) on investments

	Total 2025	Total 2024
	£	£
Net gains/(losses) on investments	7,303	22,013
	<u>7,303</u>	<u>22,013</u>

10 Auditors' remuneration

The analysis of auditor's remuneration is as follows:

	Total 2025	Total 2024
	£	£
Audit of charity's annual accounts	6,300	6,132
Other non-audit services	375	435
	<u>6,675</u>	<u>6,567</u>

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

11 Net income/expenditure

	Total 2025 £	Total 2024 £
Net income/expenditure is stated after charging:		
Amortisation of intangible fixed assets		-
Depreciation of tangible fixed assets	4,650	4,301
Auditor fees		6,132
	6,300	
Other fees paid to Auditor	375	435

12 Trustees' remuneration

The amounts paid to trustees in respect of examiner duties performed during the year amounted to NIL (2024: £1,940). Payments of this nature have been agreed with the Charity Commission.

Trustees' expenses

During the year, 12 trustees received £515 in expenses for travel, subsistence and accommodation (2024: 12 trustees – £3,042 expenses paid)

13 Employee costs

	Total 2025 £	Total 2024 £
Wages and salaries	668,352	803,499
National Insurance Costs	54,632	61,211
Employer's contribution to defined pension scheme	56,360	56,416
	779,344	921,126

The number of employees during the year was as follows:

	No	No
Staff numbers – Average Head Count	17	22
Staff numbers – Full Time Equivalent	15	19
No. of employees whose total employee benefits (excluding employer pension costs) were between £60,000 - £70,000:		-
No. of employees whose total employee benefits (excluding employer pension costs) were between £70,000 - £80,000:	1	
No. of employees whose total employee benefits (excluding employer pension costs) were between £80,000 - £90,000:		1

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

14 Intangible assets

	IT Development £	Total £
Cost		
At 1 September 2024	244,516	244,516
Additions	36,156	36,156
At 31 August 2025	280,672	280,672
Amortisation		
At 1 September 2024	244,516	244,516
Charge for the year	-	-
At 31 August 2025	36,156	36,156
Net book value:		
At 31 August 2025	36,156	36,156
At 31 August 2024	0	0

The IT Development additions of £36,156 relates to the building of a new database which was not complete at the year end and not yet in use, therefore it is yet to be amortised.

15 Tangible fixed assets

	Long leasehold land and buildings £	Office fittings, computer and technology £	Total £
Cost			
At 1 September 2024	385,567	84,327	469,894
Additions	-	1,254	1,254
Disposals			
At 31 August 2025	385,567	85,581	471,148
Depreciation			
At 1 September 2024	101,257	82,174	183,431
Charge for the year	3,322	1,328	4,650
Eliminated on Disposals			
At 31 August 2025	104,579	83,502	188,081
Net book value:			
At 31 August 2025	280,988	2,079	283,067
At 31 August 2024	284,310	2,153	286,463

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

16 Fixed Asset Investments

	Listed Investments	Cash in Portfolio	Total
	£	£	£
Cost or Valuation			
At 1 September 2024	484,303	31,223	515,526
Additions	47,141		47,141
Valuation Changes	7,596		7,596
Net Movement in Cash		(21,030)	(21,030)
Disposals	(126,405)		(126,405)
At 31 August 2025	412,636	10,193	422,829
Carrying Amount			
At 31 August 2025	412,636	10,193	422,829
At 1 September 2024	484,303	31,233	515,526

17 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	539,451	566,924
Instruments measured at fair value through income and expenditure	412,636	484,303
Carrying amount of financial liabilities		
Measured at amortised cost	31,637	42,873

18 Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	56,885	103,443
Other debtors	245	263
Prepayments	38,589	58,093
	95,719	161,799

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	15,755	18,072
Accruals and deferred income	13,178	20,421
Taxation and National Insurance	12,888	21,141
Other creditors	2,704	4,380
	<u>44,525</u>	<u>64,014</u>

20 Movement in funds

	At 1 Sept 2024 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2025 £
General funds					
Unrestricted funds	1,153,079	1,448,740	(1,501,387)	27,411	1,127,843
Designated funds					
Christabel Burniston Fund	25,000		(21,048)	16,048	20,000
Other Designated Funds	153,690			(36,156)	117,534
Total funds	<u>1,331,769</u>	<u>1,448,740</u>	<u>(1,522,435)</u>	<u>7,303</u>	<u>1,265,377</u>
	At 1 Sept 2023 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2024 £
General funds					
Unrestricted funds	1,269,875	1,487,269	(1,618,745)	14,680	1,153,079
Designated funds					
Christabel Burniston Fund	40,000	-	(22,333)	7,333	25,000
Other Designated Funds	183,823	-	(30,132)	-	153,690
Total funds	<u>1,493,698</u>	<u>1,487,269</u>	<u>(1,671,210)</u>	<u>22,013</u>	<u>1,331,769</u>

Christabel Burniston Access Fund

The Fund was set up in 2007, in memory of the late Christabel Burniston MBE, founder of ESB, to offer financial support for access to English Speaking Board examinations, and every application is taken on its merits. The fund was established at the discretion of the trustees, using legacy income received in the year ended 31 August 2009.

Other Designated Funds

Other Designated Funds consist of £66,009 for further development of our Database, Website and CRM System, £38,409 for Product Development, and £13,116 for Resource Development.

The designated funds are all held in cash.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

21 Company status

The charity is a company limited by guarantee. Each member undertakes to contribute to the assets of the company in the event of a winding-up, to an amount not exceeding £1. At 31 August 2025, there were 79 'friends' who are non-voting members and 9 ordinary members who are also Directors/Trustees.

22 Operating leases

At 31 August 2025, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Operating leases:		
Within one year	1,018	2,112
Within 2 – 5 years		139
Over 5 years		-
	<u>1,018</u>	<u>2,251</u>

23 Related party transactions

Remuneration of key management personnel

	2025 £	2024 £
Wages and salaries	345,162	363,511
National Insurance costs	38,207	40,541
Employer's contribution to defined pension schemes	39,169	35,662
	<u>422,538</u>	<u>439,714</u>

Key management personnel consisted of eight employees for 2025 (2024: nine employees). No guarantees have been given or received.

24 Analysis of changes in net funds

	At 1 Sept 2024 £	Cash flows £	Acquisitions and disposals £	New finance leases £	Foreign exchange movements £	At 31 Aug 2025 £
Cash at bank and in hand	431,995	41,338			(1,203)	472,130
Total Cash Flows	431,995	41,338			(1,203)	472,130
Loans due within one year	-	-	-	-	-	-
Loans due more than one year	-	-	-	-	-	-
Obligations under finance leases	-	-	-	-	-	-
Total funds	431,995	41,338			(1,203)	472,130

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

25 Capital Commitments

Capital expenditure contracted for but not provided in the financial statements at the year-end was £42,444, this related to the ongoing database development project.

Accounts

Company Registration No: 01269980

Charity Registration No: 272565



English Speaking Board (International) Limited

Report of the Trustees and Financial Statements

**For The Year Ended
31 August 2024**

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

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ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

Reflections:

This financial year continued to see us challenged in terms of our revenue. In order to adapt to our current levels of revenue and seek growth we embarked on a restructure to grow our business capacity and continued to manage our expenditure. From January we created a new Business Strategy Team utilising three current staff differently to focus on sales and marketing and our online presence and recruited to a new Business Strategy Manager, as our CEO had delivered this role in addition to her other duties since 2020. Alan Brierley started as our new Business Strategy Manager in April 2024 coming from the Leadership Skills Foundation, another Awarding Organisation, to deliver our growth and retention targets for 2024 and to support our work to devise new strategies for growth and retention. We also created a new External Engagement and HR function to focus on grants and philanthropy and Fiona Rushton heads this function.

We invested this year in a new conference sponsoring opportunity to attract independent schools to our Oracy products. The ISPN North Conference in Manchester was a valuable opportunity for our CEO and Chief Assessor to build relationships with Headteachers of the Independent sector. This relationship with the most senior leaders is key to influencing those with spend decisions.

We also launched in March our new assessment products for our young people in Greece at B2 and C2 levels. Responding to our client's needs, market forces and competition, we created unique assessment products written for a target audience of young teenagers. As our biggest single client and with a longstanding and close relationship, we continually listen and deliver enhanced products and services to them.

This year saw some outstanding client relationship work with our ESOL Skills for Life clients. Responding to external government policy impacts we created a taskforce to consult and offer changes to our products and services. This portfolio of clients is worth 36.5% of our certification income and so is an important revenue source to retain.

We also enhanced our focus on retaining our Top 40 clients who represent nearly 80% of our income. The Senior Leadership Team managed a group of centres and monitored their booking patterns to gain insight as to any variances in behaviour. Our new Business Strategy Team will commence this focus for 24/25 as well as a retention and communication program for all our centres.

Sadly we learned of the death in May 2024 of Avril Newman, a former Trustee and the Ambassador of our 70/70 campaign. As a Headteacher of Sir William Burrough School, one of our centres, she was committed to her children's opportunities and coined the phrase that our certificates were to those children whom her school served, "a golden ticket to social mobility and life long success'. She will be honoured in November at a memorial service and ESB will be represented by the CEO and others to mark our profound thanks, appreciation and love for an amazing educator and significant individual.

Governance changes

Stephen Norton finished his term as our Honorary Treasurer and we were delighted that Jim McAtear has taken up the baton. At the time of writing this report, we thank Andrew Cumiskey and Julia Ward for their time as Trustees as they step away. Julia Ward has served her full six years as a Trustee and her rich support of ESB has been significant.

Workforce changes

Two long serving team members left this year – Matthew Hannaford, our Finance and Premises Manager, for a new finance role in a multi academy trust and Sheena Singleton commenced her early retirement. Both had wonderful send offs from the team to thank them for their significant contributions to ESB International. We welcomed Colin Taylor as our new Finance and Premises Manager. Colin brings a career experience in finance and accounting and we are already benefitting from his expertise and diligence.

We also said good bye to Abdul Miah our Business Development Officer and Tom Wilson a current colleague from our Customer Experience team is performing this role as a development opportunity in our new Business Strategy team.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

In Customer Experience Georgie Anderson returned after her maternity leave and Jack Miller returned to the team also. Isaac Hart who had worked in Quality Assurance and Customer Experience left in September going to a new role at Edge Hill University.

Julie Collins, one of our Product Development Team stepped away after many years working with us as a paper writer and assessor, to spend more time with her family.

New patrons

As part of our strategy we have been searching for patrons to support our Outreach programs and our broader messaging about our areas of educational influence. We now have appointed two patrons: Dr Kush Kanodia supporting our work with Oracy for learners with Special Educational Needs and Disabilities and Meena Kumari Woods championing Oracy for learners in mainstream schools, VI forms and Further Education settings. Dr Kanodia will reach new channels to champion and disseminate how we empower those with significant learning needs to access great Oracy programs and qualifications and October 2024 will see a five week campaign to highlight this work.

Meena Kumari Woods will be in place to support our thinking and positioning on the focus of the new government on Oracy, their curriculum review and the publication of the Oracy Education Commission's report. Patron's play such a vital role in widening our links, raising our profile and hopefully encouraging philanthropic support for our outreach work.

S Mirza – Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

TRUSTEES AND ADVISERS

AS AT 31 AUGUST 2024

Trustees

Ms J Ward (Resigned 22 October 2024)
Mr S Mirza
Mr S Norton
Ms S Priestley
Ms F Richardson
Mr D Brown
Mr A Cumiskey (Resigned 19 September 2024)
Ms Joanna Jarjue
Mr Damian Low
Dr James McAtear
Mr Jason Vit

Company Secretary

Ms C Leary

Chief Executive Officer

Ms T Renshaw

Registered office

9 Hattersley Court
Burscough Road
Ormskirk
Lancashire
L39 2AY

Company number

01269980

Charity number

272565

Auditor

Mitchell Charlesworth (Audit) Limited
The Plaza,
100 Old Hall Street,
Liverpool
L3 9QJ

Bankers

NatWest Bank PLC
130 Lord Street
Southport
PR9 0AE

Barclays Bank PLC
164 Allerton Rd
Liverpool
L18 2DH

Solicitor

BLM (Berrymans Lace Mawer LLP)
King's House
42 King Street West
Manchester M3 2NU

Investment Managers

Canaccord Genuity

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements for the year ended 31 August 2024. The charity has opted to prepare its accounts using the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and follow the Charities SORP (FRS 102) (as amended for accounting periods commencing from 1 January 2019). As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Speaking Board (International) Limited (ESB) is a company limited by guarantee and a registered charity as defined by the Companies Act 2006, and incorporated on 22 July 1976. The organisation is governed by its Memorandum and Articles of Association which were revised, updated and approved by the members at the 64th Annual General Meeting held at the Mercure Piccadilly Hotel, Portland Street, Manchester, M1 4PH on 24 June 2017. A further revision was made on 18 July 2020 and 04 September 2024

Reference and administrative details

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms J Ward (Resigned 22 October 2024)

Ms F Richardson

Mr S Mirza

Ms S Priestley

Mr A Cumiskey (Resigned 19 September 2024)

Ms J Jarjue

Dr J McAtear

Mr S Norton

Mr D Brown

Mr D Low

Mr J Vit

Recruitment and appointment of new trustees

The directors, who are also charity trustees for the purposes of Charity Law, are known as members of the Board of Trustees. They are recruited in line with the terms laid out in the Articles of Association. Trustees are not paid but may claim reasonable expenses. They may not be salaried employees but may be contracted as freelance assessors for example.

Induction and training of new trustees

All new trustees receive an induction pack, which includes a brief of their general Charity and Company Law responsibilities, the ESB's Memorandum and Articles of Association, along with other ESB policies and information. In addition we hold digital induction sessions to support their knowledge and understanding of our financial strategy, our business strategy and our regulators.

Organisational Structure

ESB has a board of trustees with a broad range of skills, knowledge and expertise, who meet four times a year and serve on a voluntary basis. Trustees who have received remuneration for ESB contracted work carried out during the year are referred to in Note 12 of the financial statements.

There is a clear differentiation between governance, which is the role of the Board of Trustees, and operations, which is the role of the Chief Executive. For example, the trustees can collectively direct the Chief Executive but not the staff. Similarly, the staff may prepare the budget but it is the trustees who set it. The contact with staff is through the Chief Executive who reports to and is monitored and appraised by the Board.

Remuneration of Key Management

ESB operates its salary structure within salary bands. Roles are designated a value taking into account the expertise required for the role, the judgment required and the accountability. Key Management salaries are set by the Chief Executive on appointment. Pay increases are based on performance using published criteria. All permanent employees of ESB may seek a pay review once a year. Operational bonuses are based on ESB's financial performance, the Chief Executive makes the final decision on these after seeking input from the management team. The Chief Executive's salary and pay increases are set by the Board of Trustees.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

Risk Management

The trustees have a formal process for assessing risks and implementing risk management strategies. A comprehensive risk register is presented to the Trustees at each meeting.

The operating arm of the charity usually meets as a Senior Management Team twice a month to review its performance against strategy and to consider strategic activities that need to be undertaken.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

English Speaking Board (International) Limited (ESB) as an organisation with charitable status has a purpose to want all learners to possess the oracy and English language skills they need to achieve their aspirations. We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

In planning their activities, the trustees have kept in mind the Charity Commission's guidance on public benefit. Running ESB as an effective business limited by guarantee is ensuring that we can meet our charitable purposes because we seek to support the widest group of learners, domestically and internationally and we have the evidence of the public benefit of enhancing communication, English language, speaking and listening skills to learners. We can therefore price our products accordingly and secure revenue that provides us with development funds and operating surpluses to maintain, sustain and develop our work. ESB did increase its prices for the academic year 22-23. However, it also increased assessor and marker fees as well as staff remuneration and paid a cost-of-living increase to staff to acknowledge the external financial stressors.

The trustees have identified the strategic objectives of the Charity, and these are highlighted in the three-year Strategic Plan (2023-2025), which was approved in January 2023.

Our purpose

- English Speaking Board wants all learners to possess the oracy and English language skills they need to achieve their aspirations
- We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

To do this we:

- Listen to our clients, understand their motivations and needs
- Employ talented people who want to achieve for our clients
- Support and validate the impact of our teachers and
- Promote and support assessment at centres that are part of closing the disadvantage gap

Central strategic theme - To create deep customer engagement

- Businesses that focus on customer engagement are focused on value creation
Value creation is the primary aim of any business entity. Creating value for customers helps sell products and services, while creating value for the business, in the form of increases in revenue and surplus, insures the future availability of surplus funds to invest in our future and support charitable outreach

Goals

- By 2025 return to income levels of £1.9M
- Until 2025 retain 100% of top 20 total revenue centres within 10% of their 2019 revenue levels
- By 2025 have supported 70 centres to access oracy and language qualifications for learners to realise their potential and contribute to closing the disadvantage gap

We continue to look externally to understand the market, our competitors and our clients, and produce a competitor analysis when required. Each year we identify Key Performance Indicators to drive the achievement of our strategy.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

Charitable status and public benefit

The charity regularly reviews all fees and charges to ensure price sensitivity appropriate to our markets. In addition, the charity is keen to promote access for those who may find funding them difficult but who wish to benefit from all that an ESB assessment provides.

The charity established an Access Fund in memory of Christabel Burniston MBE, founder of ESB. In this financial year we spent £22,995 from the Christabel Burniston fund.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), on page 12, reflects all income receivable in the year. Total income amounted to £1,487,269 (2023: £1,451,352). Total expenditure was £1,671,210 (2023: £1,744,570). This resulted in a loss for the year of £161,928 (2023: loss of £299,705). Total funds carried forward decreased to £1,331,770 (2023: £1,493,698).

ESB has good financial management in place, with tight control of cash flow and debtors. The Trustees, as an intrinsic part of the charity's strategic risk management, will continue to monitor income and expenditure carefully and to receive monthly reports on major trends.

Reserves Policy

The trustees have examined the requirements for reserves in light of the main risks to the organisation. ESB's reserves policy, approved by the Board, is to maintain a level of free reserves that will enable the charity to ensure a continuity of activity and have the ability to adjust in a measured way to significant changes in the external regulatory and economic environment.

The trustees consider the target should be the equivalent of between eight and ten months of operational fixed expenditure which is estimated at £700,000. At the current year-end 31 August 2024, free reserves stood at £866,615, a decrease of £114,169 from the prior year. Plans are in place to maintain charity reserves at healthy levels and not to allow these to fall below the target.

Principal funding sources

The organisation is funded by the charges it makes for the delivery of assessments and examinations.

FUTURE DEVELOPMENTS

2025 will see the commencement of our new strategy to seek growth across our product lines to return to break even financial performance each year.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of English Speaking Board (International) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Financial Reporting 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 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.

Disclosure of information to auditor

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditors are unaware; and
- the trustees have taken all the 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.

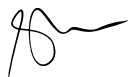
Auditor

The auditor will be appointed at the Trustees' meeting in January 2025.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the trustees on 18 January 2025 and signed on their behalf by:



.....
S Mirza- Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the financial statements of English Speaking Board (International) Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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.

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.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 company through discussions with directors and other management;
- 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 company, including the Companies Act 2006, taxation, legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management 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 risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- 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; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2024

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 auditors' 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.

Jamielee Johnston CA (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth (Audit) Limited



Chartered Accountants
Statutory Auditor

13 February 2024

The Plaza,
100 Old Hall Street,
Liverpool
L3 9QJ

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2024

<u>CURRENT YEAR</u>		Unrestricted funds	Designated funds	Total funds 2024	Total funds 2023
	Note	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies		-	-	-	-
Charitable activities	3	1,459,726	-	1,459,726	1,434,387
Investments	4	27,543	-	27,543	16,965
Total income and endowments		1,487,269	-	1,487,269	1,451,352
<u>Expenditure on:</u>					
Raising Funds	8	2,500	-	2,500	2,488
Charitable activities	5	1,616,245	52,465	1,668,710	1,742,082
Total expenditure		1,618,745	52,465	1,671,210	1,744,570
Net gains/(losses) on Investments	9	22,013	-	22,013	(6,487)
Net income / (expenditure) before transfers		(109,463)	(52,465)	(161,928)	(299,705)
Transfers between funds	20	(7,333)	7,333	-	-
Net movement in funds		(116,796)	(45,132)	(161,928)	(299,705)
<u>Reconciliation of funds</u>					
Total funds brought forward		1,269,875	223,823	1,493,698	1,793,403
Total funds carried forward		1,153,079	178,691	1,331,770	1,493,698

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2024

<u>PRIOR YEAR</u>		Unrestricted funds	Designated funds	Total funds 2023
	Note	£	£	£
<u>Income and endowments from:</u>				
Donations and legacies		-	-	-
Charitable activities	3	1,434,387	-	1,434,387
Investments	4	16,965	-	16,965
Total income and endowments		1,451,352	-	1,451,352
<u>Expenditure on:</u>				
Raising Funds	8	2,488	-	2,488
Charitable activities	5	1,681,826	60,256	1,742,082
Total expenditure		1,684,314	60,256	1,744,570
Net gains/(losses) on Investments	9	(6,487)	-	(6,487)
Net income / (expenditure) before transfers		(239,449)	(60,256)	(299,705)
Transfers between funds	20	(37,261)	37,261	-
Net movement in funds		(276,710)	(22,995)	(299,705)
<u>Reconciliation of funds</u>				
Total funds brought forward		1,546,585	246,818	1,793,403
Total funds carried forward		1,269,875	223,823	1,493,698

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2024

		Unrestricted funds	Designated funds	Total funds 2024	Total funds 2023
	Note	£	£	£	£
Fixed assets					
Intangible assets	14	-	-	-	-
Tangible assets	15	286,464	-	286,464	289,091
Investments	16	515,526	-	515,526	493,513
		801,990	-	801,990	782,604
Current assets					
Debtors	18	161,799	-	161,799	165,777
Cash at bank and in hand		253,304	178,691	431,995	611,697
		415,103	178,691	593,794	777,474
Creditors: Amounts falling due within one year	19	(64,014)	-	(64,014)	(66,380)
Net current assets		351,089	178,691	529,780	711,094
Total assets less current liabilities		1,153,079	178,691	1,331,770	1,493,698
Net assets		1,153,079	178,691	1,331,770	1,493,698
Funds	20				
Unrestricted funds - fixed assets		801,990	-	801,990	782,604
Unrestricted funds - undesignated		351,089	-	351,089	487,271
Unrestricted funds - designated		-	178,691	178,691	223,823
Restricted funds		-	-	-	-
		1,153,079	178,691	1,331,770	1,493,698

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board of Trustees on 18 January 2025 and were signed on its behalf by:



S Mirza- Chair

Company number: 01269980

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

Trustee

STATEMENT OF CASH FLOWS**FOR THE YEAR ENDED 31 AUGUST 2024**

	2024	2023
	£	£
Cash flows from Operating Activities		
Cash receipts from customers	1,451,526	1,468,080
Cash receipts from other operations	1,584	1,929
Cash paid for supplier purchases	(811,034)	(877,942)
Cash paid for general operating and administrative expenses	(841,352)	(854,369)
Customer refunds	(2,740)	(1,823)
Cash generated from operations	(202,016)	(264,125)
Cash flows from Investing Activities		
Purchase of Tangible & Intangible assets	(1,674)	-
Purchase of investments	-	(500,000)
Proceeds on disposal of investments	-	-
Cash receipts from bank account interest	5,041	3,442
Cash receipts from investment	20,149	9,320
Net cash (absorbed) / provided by Investing Activities	23,517	(487,238)
Cash flows from Financing Activities		
Repayment of bank loans	-	-
Net cash used in financing activities	-	-
Effects of currency translation on cash and cash equivalents	(1,203)	(283)
Net increase in cash and cash equivalents	(179,702)	(751,646)
Cash and cash equivalents at beginning of year	611,697	1,363,342
Cash and cash equivalents at end of year	<u>431,995</u>	<u>611,697</u>

See Note 24 for Analysis of changes in net funds

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

English Speaking Board (International) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Hattersley Court, Burscough Road, Ormskirk, Lancashire, L39 2AY.

(a) Accounting convention

These accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy. Entitlement to legacy income is the earlier of the charity being notified of an impending distribution or the legacy being received. Income from the provision of examinations is accounted for as earned.

(d) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes irrecoverable value added tax.

(e) Intangible fixed assets

Expenditure relating to development of a database system and mobile phone app has been capitalised and is being amortised over their useful life of one to three years.

(f) Tangible fixed assets

Tangible fixed assets costing more than £1,500 may be capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

- Land and buildings - 1% on cost
- Office fittings, computer and technology - 33%-50% on cost

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

(g) **Fixed asset investments**

Quoted investments and other investments are stated at current market value at the balance sheet date. All gains and losses, both realised and unrealised, are included in the Statement of Financial Activities.

(h) **Impairment of fixed assets**

At each reporting end date, the charity 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).

(i) **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 overdrafts.

(j) **Financial instruments**

The charity 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 charity's statement of financial position when the charity 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.

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 receipts 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 charity's contractual obligations expire or are discharged or cancelled.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

(k) **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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(l) **Retirement benefits**

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

(m) **Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

(n) **Operating leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

(o) **Taxation**

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

(p) **Fund accounting**

Unrestricted funds which have not been designated for specific purposes can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the charity'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.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Useful economic lives of intangible assets

The annual amortisation charge for intangible fixed assets which comprise a website, database and mobile phone app development is sensitive to changes in their estimated useful economic lives. The useful economic lives are assessed on initial acquisition and reassessed periodically to ensure they remain appropriate. They are amended when necessary to reflect current estimates based on technological advancement, future investments and economic utilisation. Accounting policy note (e) sets out the useful economic lives applied to the intangible fixed assets and their carrying value is shown in note 14.

3 Income from charitable activities

	Unrestricted funds £	Total 2024 £	Unrestricted funds £	Total 2023 £
Examination fees	891,273	891,273	840,129	840,129
Other examination income	18,666	18,666	45,051	45,051
IESOL examination fees	549,787	549,787	549,207	549,207
	1,459,726	1,459,726	1,434,387	1,434,387

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

4 Investment income

	Unrestricted funds £	Total 2024 £	Unrestricted funds £	Total 2023 £
Bank interest	4,728	4,728	4,003	4,003
Income from Investments	22,815	22,815	12,962	12,962
	27,543	27,543	16,965	16,965

5 Cost of charitable activities

Current Year	Direct Costs £	Support Costs £	2024 Total £
Examinations			
Staff Costs (Inc. agency staff) (note 13)	472,032	420,495	892,527
Restructuring -Termination and payment in lieu of notice. In accordance with accounting policy (k). Funded through normal operations		28,599	28,599
Examination expenses and fees	306,902	23,291	330,193
IESOL examination expenses	211,021		211,021
Other	56,792	17,180	73,972
Management		117,191	117,191
Finance (note 6)		3,790	3,790
Governance (note 7)		11,417	11,417
	1,046,747	621,693	1,668,710
Prior Year			
	Direct Costs £	Support Costs £	2023 Total £
Examinations			
Staff Costs (Inc. agency staff)	543,042	375,165	918,207
Examination expenses and fees	345,129	37,336	382,465
IESOL examination expenses	196,438		196,438
Other	74,616	22,920	97,536
Management	-	139,200	139,200
Finance (note 6)	-	1,060	1,060
Governance (note 7)	-	7,176	7,176
	1,159,225	582,857	1,742,082

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

6 Finance

	Unrestricted funds £	Total 2024 £	Unrestricted funds £	Total 2023 £
Bank charges	1,021	1,021	1,128	1,128
Loan interest	-	-	-	-
Exchange Rate Variance	2,769	2,769	(68)	(68)
	<u>3,790</u>	<u>3,790</u>	<u>1,060</u>	<u>1,060</u>

7 Governance

	Unrestricted funds £	Total 2024 £	Unrestricted funds £	Total 2023 £
Audit fees (current year)	6,567	6,567	6,306	6,306
Company Secretary Work				
Trustee Meetings & Expenses	4,850	4,850	870	870
	<u>11,417</u>	<u>11,417</u>	<u>7,176</u>	<u>7,176</u>

8 Raising Funds

	Total 2024 £	Total 2023 £
Investment Management	2,500	2,488
	<u>2,500</u>	<u>2,488</u>

9 Net gains/(losses) on investments

	Total 2024 £	Total 2023 £
Net gains/(losses) on investments	22,013	(6,487)
	<u>22,013</u>	<u>(6,487)</u>

10 Auditors' remuneration

The analysis of auditor's remuneration is as follows:

	Total 2024 £	Total 2023 £
Audit of charity's annual accounts	6,132	5,871
Other non-audit services	435	435
	<u>6,567</u>	<u>6,306</u>

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

11 Net income/expenditure

	Total 2024 £	Total 2023 £
Net income/expenditure is stated after charging:		
Amortisation of intangible fixed assets	-	4,150
Depreciation of tangible fixed assets	4,301	3,964
Auditor fees	6,132	5,871
Other fees paid to Auditor	435	435
	<u> </u>	<u> </u>

12 Trustees' remuneration

The amounts paid to trustees in respect of examiner duties performed during the year amounted to £1,940 (2023: £13,626). Payments of this nature have been agreed with the Charity Commission.

Trustees' expenses

During the year, 12 trustees received £3,042 in expenses for travel, subsistence and accommodation (2023: 12 trustees – £0 expenses paid)

13 Employee costs

	Total 2024 £	Total 2023 £
Wages and salaries	803,499	799,278
National Insurance Costs	61,211	61,532
Employer's contribution to defined pension scheme	56,416	57,400
	<u> </u>	<u> </u>
	921,126	918,210
	<u> </u>	<u> </u>

The number of employees during the year was as follows:

	No	No
Staff numbers – Average Head Count	22	24
Staff numbers – Full Time Equivalent	19	20
	<u> </u>	<u> </u>
No. of employees whose total employee benefits (excluding employer pension costs) were between £60,000 - £70,000:	-	-
No. of employees whose total employee benefits (excluding employer pension costs) were between £70,000 - £80,000:	-	1
No. of employees whose total employee benefits (excluding employer pension costs) were between £80,000 - £90,000:	1	-
-	<u> </u>	<u> </u>

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

14 Intangible assets

	IT Development £	Total £
Cost		
At 1 September 2023	244,516	244,516
Additions	-	-
At 31 August 2024	244,516	244,516
Amortisation		
At 1 September 2023	244,516	240,366
Charge for the year	-	4,150
At 31 August 2024	244,516	244,516
Net book value:		
At 31 August 2024	0	0
At 31 August 2023	0	0

15 Tangible fixed assets

	Long leasehold land and buildings £	Office fittings, computer and technology £	Total £
Cost			
At 1 September 2023	385,567	86,631	472,198
Additions	-	1,674	1,674
Disposals	-	(3,978)	(3,978)
At 31 August 2024	385,567	84,327	469,894
Depreciation			
At 1 September 2023	97,935	85,173	183,108
Charge for the year	3,322	979	4,301
Eliminated on Disposals	-	(3,978)	(3,978)
At 31 August 2024	101,257	82,174	183,431
Net book value:			
At 31 August 2024	284,310	2,153	286,463
At 31 August 2023	287,632	1,458	289,090

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

16 Fixed Asset Investments

	Listed Investments £	Cash in Portfolio £	Total £
Cost or Valuation			
At 1 September 2023	477,794	15,719	493,513
Additions	-	-	-
Valuation Changes	29,685	-	29,685
Net Movement in Cash	-	15,504	15,504
Disposals	(23,176)	-	(23,176)
At 31 August 2024	484,303	31,223	515,526
Carrying Amount			
At 31 August 2024	484,303	31,223	515,526
At 1 September 2023	477,794	15,719	493,513

17 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	566,929	747,904
Instruments measured at fair value through income and expenditure	484,303	477,794
Carrying amount of financial liabilities		
Measured at amortised cost	42,873	48,311

18 Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	103,443	120,488
Other debtors	263	-
Prepayments	58,093	45,289
	161,799	165,777

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	18,072	24,844
Accruals and deferred income	20,421	11,922
Taxation and National Insurance	21,141	18,069
Other creditors	4,380	11,545
	<u>64,014</u>	<u>66,380</u>

20 Movement in funds

	At 1 Sept 2023 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2024 £
General funds					
Unrestricted funds	1,269,875	1,487,269	(1,618,745)	14,680	1,153,079
Designated funds					
Christabel Burniston Fund	40,000	-	(22,333)	7,333	25,000
Other Designated Funds	183,823	-	(30,132)	-	153,690
	<u>1,493,698</u>	<u>1,487,269</u>	<u>(1,671,210)</u>	<u>22,013</u>	<u>1,331,769</u>
	At 1 Sept 2022 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2023 £
General funds					
Unrestricted funds	1,546,585	1,451,352	(1,690,801)	(37,261)	1,269,875
Designated funds					
Christabel Burniston Fund	40,000	-	(37,261)	37,261	40,000
Other Designated Funds	206,818	-	(22,995)	-	183,823
	<u>1,793,403</u>	<u>1,451,352</u>	<u>(1,751,057)</u>	<u>-</u>	<u>1,493,698</u>

Christabel Burniston Access Fund

The Fund was set up in 2007, in memory of the late Christabel Burniston MBE, founder of ESB, to offer financial support for access to English Speaking Board examinations, and every application is taken on its merits. The fund was established at the discretion of the trustees, using legacy income received in the year ended 31 August 2009.

Other Designated Funds

Other Designated Funds consist of £102,165 for the development of our Database, Website and CRM System, £38,409 for Product Development, and £13,116 for Resource Development.

The designated funds are all held in cash.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

21 Company status

The charity is a company limited by guarantee. Each member undertakes to contribute to the assets of the company in the event of a winding-up, to an amount not exceeding £1. At 31 August 2023, there were 79 'friends' who are non-voting members and 10 ordinary members who are also Directors/Trustees.

22 Operating leases

At 31 August 2024, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Operating leases:		
Within one year	2,112	1,984
Within 2 – 5 years	139	1,810
Over 5 years	-	-
	<u>2,251</u>	<u>3,794</u>

23 Related party transactions

Remuneration of key management personnel

	2024 £	2023 £
Wages and salaries	363,511	336,173
National Insurance costs	40,541	38,156
Employer's contribution to defined pension schemes	35,662	34,745
	<u>439,714</u>	<u>409,073</u>

Key management personnel consisted of nine employees for 2024 (2023: seven employees).
No guarantees have been given or received.

24 Analysis of changes in net funds

	At 1 Sept 2023 £	Cash flows £	Acquisitions and disposals £	New finance leases £	Foreign exchange movements £	At 31 Aug 2024 £
Cash at bank and in hand	611,697	(178,500)	-	-	(1,203)	431,995
Total Cash Flows	611,697	(178,500)	-	-	(1,203)	431,995
Loans due within one year	-	-	-	-	-	-
Loans due more than one year	-	-	-	-	-	-
Obligations under finance leases	-	-	-	-	-	-
Total funds	<u>611,697</u>	<u>(178,500)</u>	<u>-</u>	<u>-</u>	<u>(1,203)</u>	<u>431,995</u>

Accounts

Company Registration No: 01269980

Charity Registration No: 272565



English Speaking Board (International) Limited

Report of the Trustees and Financial Statements

**For The Year Ended
31 August 2023**

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

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ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

Reflections:

2023 was a momentous year for ESB as we celebrated our 70th year. We organised five multimedia events focusing on our theme of "Looking Forward, Looking back" and demonstrating the achievements of our learners and their teachers and tutors. We celebrated with our partner in Greece and up and down the UK in Belfast, Stoke on Trent, London, and Shropshire. With our centres we created marvellous content to showcase what we do and the impact that we make. We designed an exceptional set multi-media of events to celebrate our learners and their teachers whilst pulling together as a team to face our financial reality, yet still delivering amazing operational outcomes for our 40,000 learners.

From our multimedia events 15% of all our centres (of whom 50% of our Top 20) participated with their learners; all of our head office staff committed to attend at least two events, 90% of our Trustees and 25% of our contracted assessors chose to attend and we even had a tree planted for us by one of the centres.

We launched our first National Impact Report and had a peer reviewed article published in the online Chartered Teaching Magazine – all about the impact of our Oracy qualifications for learners facing disadvantage.

ESB is still a vital and thriving organisation delivering lifelong skills and qualifications across the world.

Financial position

The planned financial performance for academic year 22-23 was extremely difficult due to the impacts of the cost-of-living crisis with its higher energy costs which impacted both on our office costs as well as shipping, postage and paper. We continue to see longer term impacts of Brexit with significantly high and new customs duties imposed on our goods entering international countries as well most significantly the continued lower performance of our current ESOL International clients.

We however saw continued new business in our Speech portfolio and growth in China and our ESOL Skills for Life centres exceeded their budgeted revenue.

Due to robust levels of surpluses earned in more economically stable times ESB can weather these current short-term difficulties and are confident of our ability to return to operational surpluses by the end of this strategic period.

Governance changes

July of this year saw our Chair and longest serving trustee Pippa Quarrell end her term. Pippa had volunteered her time for us since 2012 and we are incredibly grateful that she continues her association with ESB by preparing learners for their assessments at her school.

Sami Mirza became Chair and Frances Richardson, Vice Chair. We began recruitment for new trustees in the summer as we had three further vacancies occurring at the start of the next academic year.

At the time of writing this report, we thank Ian Kelly, Ian Patterson and Emma Dawkins for their time as Trustees and welcome Joanne Jarjue, Damian Low, Dr James McAtear and Jason Vit to the Board.

Charitable outreach

To finish our 70th year we launched a search for patrons so that we can raise our profile and attract philanthropists to fund our outreach campaign to be able to reach three times as many centres in a year. In addition to schools and colleges, we particularly want to support third sector organisations who do amazing work with disadvantaged young people and asylum seeker charities as well as colleges who are facing the impact of less adult social service provision to be able to support young adults with significant learning needs.

Quality Assurance

In October 2023 we delivered remote training and standardisation to our assessors for the suite of ESOL Skills for Life, English as an additional Language and Speech products. We launched a new report writing framework for our Speech qualifications to continuously improve our assessing standards and reliability of our assessments.

We continue to offer monthly digital assessor training for our ESOL International assessors and similarly annual online standardisation. We, again, have prepared our Statements of Compliance for our regulators and addressed the Key Lines of Enquiry raised by Ofqual.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

Workforce changes

Our workforce has remained largely unchanged this year.

Our Senior Assessor for Speech Julie Collins left in the summer of this year and we promoted Lauren Kearney, in our Product Development team to be a Senior Assessor and Senior Product Developer for Speech. Georgie Anderson went on maternity leave in the summer and we are backfilling her role and developing broader skills within the team.

S Mirza – Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

TRUSTEES AND ADVISERS

AS AT 31 AUGUST 2023

Trustees	Ms P Quarrell (term ended July 2023) Ms J Ward Mr I Kelly (term ended October 2023) Mr I Patterson (retired October 2023) Mr S Mirza Mr S Norton Ms S Priestley Ms F Richardson Mr D Brown Mr A Cumiskey Ms E Dawkins (resigned October 2023) Ms Joanna Jarjue (Appointed September 2023) Mr Damian Low (Appointed September 2023) Dr James McAtear (Appointed September 2023) Mr Jason Vit (Appointed September 2023)
Company Secretary	Ms C Leary
Chief Executive Officer	Ms T Renshaw
Registered office	9 Hattersley Court Burscough Road Ormskirk Lancashire L39 2AY
Company number	01269980
Charity number	272565
Auditor	BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	NatWest Bank PLC 130 Lord Street Southport PR9 0AE Barclays Bank PLC 164 Allerton Rd Liverpool L18 2DH
Solicitor	BLM (Berryman's Lace Mawer LLP) King's House 42 King Street West Manchester M3 2NU
Investment Managers	Canaccord Genuity

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements for the year ended 31 August 2023. The charity has opted to prepare its accounts using the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and follow the Charities SORP (FRS 102) (as amended for accounting periods commencing from 1 January 2019). As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Speaking Board (International) Limited (ESB) is a company limited by guarantee and a registered charity as defined by the Companies Act 2006, and incorporated on 22 July 1976. The organisation is governed by its Memorandum and Articles of Association which were revised, updated and approved by the members at the 64th Annual General Meeting held at the Mercure Piccadilly Hotel, Portland Street, Manchester, M1 4PH on 24 June 2017. A further revision was made on 18 July 2020.

Reference and administrative details

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms J Ward	Ms P Quarrell (term ended July 2023)
Ms F Richardson	Ms E Dawkins (resigned October 2023)
Mr I Kelly (term ended October 2023)	Mr I Patterson (retired October 2023)
Mr S Mirza	Mr S Norton
Ms S Priestley	Mr D Brown
Mr A Cumiskey	Mr D Low (Appointed September 2023)
Ms J Jarjue (Appointed September 2023)	Mr J Vit (Appointed September 2023)
Dr J McAtear (Appointed September 2023)	

Recruitment and appointment of new trustees

The directors, who are also charity trustees for the purposes of Charity Law, are known as members of the Board of Trustees. They are recruited in line with the terms laid out in the Articles of Association. Trustees are not paid but may claim reasonable expenses. They may not be salaried employees but may be contracted as freelance assessors for example.

Induction and training of new trustees

All new trustees receive an induction pack, which includes a brief of their general Charity and Company Law responsibilities, the ESB's Memorandum and Articles of Association, along with other ESB policies and information. In addition we hold digital induction sessions to support their knowledge and understanding of our financial strategy, our business strategy and our regulators.

Organisational Structure

ESB has a board of trustees with a broad range of skills, knowledge and expertise, who meet four times a year and serve on a voluntary basis. Trustees who have received remuneration for ESB contracted work carried out during the year are referred to in Note 12 of the financial statements.

There is a clear differentiation between governance, which is the role of the Board of Trustees, and operations, which is the role of the Chief Executive. For example, the trustees can collectively direct the Chief Executive but not the staff. Similarly, the staff may prepare the budget but it is the trustees who set it. The contact with staff is through the Chief Executive who reports to and is monitored and appraised by the Board.

Remuneration of Key Management

ESB operates its salary structure within salary bands. Roles are designated a value taking into account the expertise required for the role, the judgment required and the accountability. Key Management salaries are set by the Chief Executive on appointment. Pay increases are based on performance using published criteria. All permanent employees of ESB may seek a pay review once a year. Operational bonuses are based on ESB's financial performance, the Chief Executive makes the final decision on these after seeking input from the management team. The Chief Executive's salary and pay increases are set by the Board of Trustees.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

Risk Management

The trustees have a formal process for assessing risks and implementing risk management strategies. A comprehensive risk register is presented to the Trustees at each meeting.

The operating arm of the charity usually meets as a Senior Management Team twice a month to review its performance against strategy and to consider strategic activities that need to be undertaken.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

English Speaking Board (International) Limited (ESB) as an organisation with charitable status has a purpose to want all learners to possess the oracy and English language skills they need to achieve their aspirations. We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

In planning their activities, the trustees have kept in mind the Charity Commission's guidance on public benefit. Running ESB as an effective business limited by guarantee is ensuring that we can meet our charitable purposes because we seek to support the widest group of learners, domestically and internationally and we have the evidence of the public benefit of enhancing communication, English language, speaking and listening skills to learners. We can therefore price our products accordingly and secure revenue that provides us with development funds and operating surpluses to maintain, sustain and develop our work. ESB did increase its prices for the academic year 22-23. However, it also increased assessor and marker fees as well as staff remuneration and paid a cost-of-living increase to staff to acknowledge the external financial stressors.

The trustees have identified the strategic objectives of the Charity, and these are highlighted in the three-year Strategic Plan (2023-2025), which was approved in January 2023.

Our purpose

- English Speaking Board wants all learners to possess the oracy and English language skills they need to achieve their aspirations
- We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

To do this we:

- Listen to our clients, understand their motivations and needs
- Employ talented people who want to achieve for our clients
- Support and validate the impact of our teachers and
- Promote and support assessment at centres that are part of closing the disadvantage gap

Central strategic theme - To create deep customer engagement

- Businesses that focus on customer engagement are focused on value creation
Value creation is the primary aim of any business entity. Creating value for customers helps sell products and services, while creating value for the business, in the form of increases in revenue and surplus, insures the future availability of surplus funds to invest in our future and support charitable outreach

Goals

- By 2025 return to income levels of £1.9M
- Until 2025 retain 100% of top 20 total revenue centres within 10% of their 2019 revenue levels
- By 2025 have supported 70 centres to access oracy and language qualifications for learners to realise their potential and contribute to closing the disadvantage gap

We continue to look externally to understand the market, our competitors and our clients, and produce a competitor analysis when required. Each year we identify Key Performance Indicators to drive the achievement of our strategy.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

Charitable status and public benefit

The charity regularly reviews all fees and charges to ensure price sensitivity appropriate to our markets. In addition, the charity is keen to promote access for those who may find funding them difficult but who wish to benefit from all that an ESB assessment provides.

The charity established an Access Fund in memory of Christabel Burniston MBE, founder of ESB. In this financial year we had a target to financially support 20 continuing and 12 new centres. We achieved 69% of this target and spent £37,261 from the Christabel Burniston fund.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), on page 12, reflects all income receivable in the year. Total income amounted to £1,451,352 (2022: £1,667,365). Total expenditure was £1,751,057 (2022: £1,734,316). This resulted in a loss for the year of £299,705 (2022: loss of £66,951). Total funds carried forward decreased to £1,493,698 (2022: £1,793,403).

ESB has good financial management in place, with tight control of cash flow and debtors. The Trustees, as an intrinsic part of the charity's strategic risk management, will continue to monitor income and expenditure carefully and to receive monthly reports on major trends.

Reserves Policy

The trustees have examined the requirements for reserves in light of the main risks to the organisation. ESB's reserves policy, approved by the Board, is to maintain a level of free reserves that will enable the charity to ensure a continuity of activity and have the ability to adjust in a measured way to significant changes in the external regulatory and economic environment.

The trustees consider the target should be the equivalent of between eight and ten months of operational fixed expenditure which is estimated at £700,000. At the current year-end 31 August 2023, free reserves stood at £980,784, a decrease of £270,696 from the prior year. Plans are in place to maintain charity reserves at healthy levels and not to allow these to fall below the target.

Principal funding sources

The organisation is funded by the charges it makes for the delivery of assessments and examinations.

FUTURE DEVELOPMENTS

We have three new centres using our online ESOL International products which will commence later in 2023 and having attended the Great Oracy Exhibition in Manchester in October we are confident that we will have further growth in our Speech business in the next academic year both in the UK and internationally.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of English Speaking Board (International) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Financial Reporting 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 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.

Disclosure of information to auditor

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditors are unaware; and
- the trustees have taken all the 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.

Auditor

The auditor will be appointed at the Trustees' meeting in January 2024.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the trustees on 27 January 2024 and signed on their behalf by:



.....
S Mirza-Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the financial statements of English Speaking Board (International) Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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.

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.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 company through discussions with directors and other management;
- 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 company, including the Companies Act 2006, taxation, legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management 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 risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- 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; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

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 auditors' 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.

BWM

Louise Casey ACA (Senior Statutory Auditor)

for and on behalf of BWM

15 February 2024

.....

Chartered Accountants

Statutory Auditor

Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

<u>CURRENT YEAR</u>		Unrestricted funds	Designated funds	Total funds 2023	Total funds 2022
	Note	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies		-	-	-	235
Charitable activities	3	1,434,387	-	1,434,387	1,666,882
Investments	4	16,965	-	16,965	248
Total income and endowments		1,451,352	-	1,451,352	1,667,365
<u>Expenditure on:</u>					
Raising Funds	8	2,488	-	2,488	-
Charitable activities	5	1,681,826	60,256	1,742,082	1,734,316
Total expenditure		1,684,314	60,256	1,744,570	1,734,316
Net gains/(losses) on Investments	9	(6,487)	-	(6,487)	-
Net income / (expenditure) before transfers		(239,449)	(60,256)	(299,705)	(66,951)
Transfers between funds	20	(37,261)	37,261	-	-
Net movement in funds		(276,710)	(22,995)	(299,705)	(66,951)
<u>Reconciliation of funds</u>					
Total funds brought forward		1,546,585	246,818	1,793,403	1,860,354
Total funds carried forward		1,269,875	223,823	1,493,698	1,793,403

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2023

<u>PRIOR YEAR</u>		Unrestricted funds	Designated funds	Total funds 2022
	Note	£	£	£
<u>Income and endowments from:</u>				
Donations and legacies		235	-	235
Charitable activities	3	1,666,882	-	1,666,882
Investments	4	248	-	248
Total income and endowments		1,667,365	-	1,667,365
<u>Expenditure on:</u>				
Charitable activities	5	1,658,261	76,055	1,734,316
Total expenditure		1,658,261	76,055	1,734,316
Net income / (expenditure) before transfers		9,104	(76,055)	(66,951)
Transfers between funds	20	(2,873)	2,873	-
Net movement in funds		6,231	(73,182)	(66,951)
<u>Reconciliation of funds</u>				
Total funds brought forward		1,540,354	320,000	1,860,354
Total funds carried forward		1,546,585	246,818	1,793,403

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2023

	Note	Unrestricted funds £	Designated funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Intangible assets	14	-	-	-	4,151
Tangible assets	15	289,091	-	289,091	290,954
Investments	16	493,513	-	493,513	-
		782,604	-	782,604	295,105
Current assets					
Debtors	18	165,777	-	165,777	221,601
Cash at bank and in hand		387,874	223,823	611,697	1,363,342
		553,651	223,823	777,474	1,584,943
Creditors: Amounts falling due within one year	19	(66,380)	-	(66,380)	(86,645)
Net current assets		487,271	223,823	711,094	1,498,298
Total assets less current liabilities		1,269,875	223,823	1,493,698	1,793,403
Net assets		1,269,875	223,823	1,493,698	1,793,403
Funds	20				
Unrestricted funds - fixed assets		782,604	-	782,604	295,105
Unrestricted funds - undesignated		487,271	-	487,271	1,251,480
Unrestricted funds - designated		-	223,823	223,823	246,818
Restricted funds		-	-	-	-
		1,269,875	223,823	1,493,698	1,793,403

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board of Trustees on 28 January 2023 and were signed on its behalf by:

.....
S Mirza- Chair
Trustee

Company number: 01269980

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2023**

	2023	2022
	£	£
Cash flows from Operating Activities		
Cash receipts from customers	1,468,080	1,609,715
Cash receipts from other operations	1,929	21,396
Cash paid for supplier purchases	(877,942)	(862,470)
Cash paid for general operating and administrative expenses	(854,369)	(819,697)
Customer refunds	(1,823)	(6,745)
Cash generated from operations	(264,125)	(57,801)
Cash flows from Investing Activities		
Purchase of Tangible & Intangible assets	-	-
Purchase of investments	(500,000)	-
Proceeds on disposal of investments	-	-
Cash receipts from bank account interest	-	248
Cash receipts from investment	3,442	-
Cash receipts from rental income	9,320	-
Net cash (absorbed) / provided by Investing Activities	(487,238)	248
Cash flows from Financing Activities		
Repayment of bank loans	-	-
Net cash used in financing activities	-	-
Effects of currency translation on cash and cash equivalents	(283)	(5,916)
Net increase in cash and cash equivalents	(751,645)	(63,469)
Cash and cash equivalents at beginning of year	1,363,342	1,426,811
Cash and cash equivalents at end of year	611,697	1,363,342

See Note 24 for Analysis of changes in net funds

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

English Speaking Board (International) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Hattersley Court, Burscough Road, Ormskirk, Lancashire, L39 2AY.

(a) Accounting convention

These accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Entitlement to legacy income is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income from the provision of examinations is accounted for as earned.

(d) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes irrecoverable value added tax.

(e) Intangible fixed assets

Expenditure relating to development of a database system and mobile phone app has been capitalised and is being amortised over their useful life of one to three years.

(f) Tangible fixed assets

Tangible fixed assets costing more than £1,500 may be capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

- | | | |
|--|---|-----------------|
| • Land and buildings | - | 1% on cost |
| • Office fittings, computer and technology | - | 33%-50% on cost |

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

(g) **Fixed asset investments**

Quoted investments and other investments are stated at current market value at the balance sheet date. All gains and losses, both realised and unrealised, are included in the Statement of Financial Activities.

(h) **Impairment of fixed assets**

At each reporting end date, the charity 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).

(i) **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 overdrafts.

(j) **Financial instruments**

The charity 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 charity's statement of financial position when the charity 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.

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 receipts 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 charity's contractual obligations expire or are discharged or cancelled.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

(k) **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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(l) **Retirement benefits**

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

(m) **Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

(n) **Operating leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

(o) **Taxation**

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

(p) **Fund accounting**

Unrestricted funds which have not been designated for specific purposes can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

In the application of the charity'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.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Useful economic lives of intangible assets

The annual amortisation charge for intangible fixed assets which comprise a website, database and mobile phone app development is sensitive to changes in their estimated useful economic lives. The useful economic lives are assessed on initial acquisition and reassessed periodically to ensure they remain appropriate. They are amended when necessary to reflect current estimates based on technological advancement, future investments and economic utilisation. Accounting policy note (e) sets out the useful economic lives applied to the intangible fixed assets and their carrying value is shown in note 14.

3 Income from charitable activities

	Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
Examination fees	840,129	840,129	786,145	786,145
Other examination income	45,051	45,051	45,333	45,333
IESOL examination fees	549,207	549,207	830,395	830,395
Grant Income	-	-	5,009	5,009
	1,434,387	1,434,387	1,666,882	1,666,882

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

4 Investment income

	Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
Bank interest	4,003	4,003	248	248
Income from Investments	12,962	12,962	-	-
	16,965	16,965	248	248

5 Cost of charitable activities

Current Year	Direct Costs £	Support Costs £	2023 Total £
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Examinations

Staff Costs (Inc. agency staff) (note 13)	543,042	375,165	918,207
Examination expenses and fees	345,129	37,336	382,465
IESOL examination expenses	196,438		196,438
Other	74,616	22,920	97,536
Management	-	139,200	139,200
Finance (note 6)	-	1,060	1,060
Governance (note 7)	-	7,176	7,176

1,159,225	582,857	1,742,087
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Prior Year	Direct Costs £	Support Costs £	2022 Total £
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Examinations

Staff Costs (Inc. agency staff)	541,518	323,944	865,462
Examination expenses and fees	307,424	33,431	340,855
IESOL examination expenses	263,915	-	263,915
Other	64,541	42,624	107,165
Management	-	139,731	139,731
Finance (note 6)	-	6,628	6,628
Governance (note 7)	-	10,560	10,560

1,177,398	556,918	1,734,316
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ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

6 Finance

	Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
Bank charges	1,128	1,128	1,199	1,199
Loan interest	-	-	-	-
Exchange Rate Variance	(68)	(68)	5,429	5,429
	1,060	1,060	6,628	6,628

7 Governance

	Unrestricted funds £	Total 2023 £	Unrestricted funds £	Total 2022 £
Audit fees (current year)	6,306	6,306	5,248	5,248
Company Secretary Work			-	-
Trustee Meetings & Expenses	870	870	5,312	5,312
	7,176	7,176	10,560	10,560

8 Raising Funds

	Total 2023 £	Total 2022 £
Investment Management	2,488	-

9 Net gains/(losses) on investments

	Total 2023 £	Total 2022 £
Net gains/(losses) on investments	6,487	-

10 Auditors' remuneration

The analysis of auditor's remuneration is as follows:

	Total 2023 £	Total 2022 £
Audit of charity's annual accounts	5,871	5,248
Other non-audit services	435	-

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2023**

11 Net income/expenditure

	Total 2023 £	Total 2022 £
Net income/expenditure is stated after charging:		
Amortisation of intangible fixed assets	4,150	7,115
Depreciation of tangible fixed assets	3,964	3,764
Auditor fees	5,871	5,248
Other fees paid to Auditor	435	-

12 Trustees' remuneration

The amounts paid to trustees in respect of examiner duties performed during the year amounted to £13,626 (2022: £12,800). Payments of this nature have been agreed with the Charity Commission.

Trustees' expenses

During the year, 12 trustees received £0 in expenses for travel, subsistence and accommodation (2022: 12 trustees – £1,606 expenses paid)

13 Employee costs

	Total 2023 £	Total 2022 £
Wages and salaries	799,278	743,525
National Insurance Costs	61,532	62,720
Employer's contribution to defined pension scheme	57,400	59,220
	918,210	865,465

The number of employees during the year was as follows:

	No	No
Staff numbers – Average Head Count	24	26
Staff numbers – Full Time Equivalent	20	21
No. of employees whose total employee benefits (excluding employer pension costs) were between £70,000 - £80,000:	1	1

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

14 Intangible assets

	IT Development £	Total £
Cost		
At 1 September 2022	244,516	244,516
Additions	-	-
At 31 August 2023	244,516	244,516
Amortisation		
At 1 September 2022	240,366	240,366
Charge for the year	4,150	4,150
At 31 August 2023	244,516	244,516
Net book value:		
At 31 August 2023	0	0
At 31 August 2022	4,150	4,150

15 Tangible fixed assets

	Long leasehold land and buildings £	Office fittings, computer and technology £	Total £
Cost			
At 1 September 2022	385,567	88,731	474,298
Additions	-	2,100	2,100
Disposals	-	(4,200)	(4,200)
At 31 August 2023	385,567	86,631	472,198
Depreciation			
At 1 September 2022	94,613	88,731	183,344
Charge for the year	3,322	642	3,964
Eliminated on Disposals	-	(4,200)	(4,200)
At 31 August 2023	97,935	85,173	183,108
Net book value:			
At 31 August 2023	287,632	1,458	289,090
At 31 August 2022	290,954	-	290,954

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

16 Fixed Asset Investments

	Listed Investments £	Cash in Portfolio £	Total £
Cost or Valuation			
At 1 September 2022	-	-	-
Additions	484,670	-	484,670
Valuation Changes	(6,876)	-	(6,876)
Net Movement in Cash	-	15,719	15,719
Disposals	-	-	-
At 31 August 2023	477,794	15,719	493,513
Carrying Amount			
At 31 August 2023	477,794	15,719	493,513
At 1 September 2022	-	-	-

17 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	747,904	1,548,513
Instruments measured at fair value through income and expenditure	477,794	-
Carrying amount of financial liabilities		
Measured at amortised cost	48,311	68,870

18 Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	120,488	184,793
Other debtors	-	378
Prepayments	45,289	36,430
	165,777	221,601

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	24,844	35,681
Accruals and deferred income	11,922	21,159
Taxation and National Insurance	18,069	17,775
Other creditors	11,545	12,030
	<u>66,380</u>	<u>86,645</u>

20 Movement in funds

	At 1 Sept 2022 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2023 £
General funds					
Unrestricted funds	1,546,585	1,451,352	(1,690,801)	(37,261)	1,269,875
Designated funds					
Christabel Burniston Fund	40,000	-	(37,261)	37,261	40,000
Other Designated Funds	206,818	-	(22,995)	-	183,823
Total funds	<u>1,793,403</u>	<u>1,451,352</u>	<u>(1,751,057)</u>	<u>-</u>	<u>1,493,698</u>
	At 1 Sept 2021 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2022 £
General funds					
Unrestricted funds	1,540,354	1,667,365	(1,658,261)	(2,873)	1,546,585
Designated funds					
Christabel Burniston Fund	70,000	-	(32,873)	2,873	40,000
Other Designated Funds	250,000	-	(43,182)	-	206,818
Total funds	<u>1,860,354</u>	<u>1,667,365</u>	<u>(1,734,316)</u>	<u>-</u>	<u>1,793,403</u>

Christabel Burniston Access Fund

The Fund was set up in 2007, in memory of the late Christabel Burniston MBE, founder of ESB, to offer financial support for access to English Speaking Board examinations, and every application is taken on its merits. The fund was established at the discretion of the trustees, using legacy income received in the year ended 31 August 2009.

Other Designated Funds

Other Designated Funds consist of £119,345 for the development of our Database, Website and CRM System, £39,367 for Product Development, and £25,110 for Resource Development.

The designated funds are all held in cash.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

21 Company status

The charity is a company limited by guarantee. Each member undertakes to contribute to the assets of the company in the event of a winding-up, to an amount not exceeding £1. At 31 August 2023, there were 79 'friends' who are non-voting members and 10 ordinary members who are also Directors/Trustees.

22 Operating leases

At 31 August 2023, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Operating leases:		
Within one year	1,984	22,080
Within 2 – 5 years	1,810	21,902
Over 5 years	-	-
	<u>3,793</u>	<u>43,982</u>

23 Related party transactions

Remuneration of key management personnel

	2023 £	2022 £
Wages and salaries	336,173	321,063
National Insurance costs	38,156	36,986
Employer's contribution to defined pension schemes	34,745	32,486
	<u>409,073</u>	<u>390,535</u>

Key management personnel consisted of seven employees for 2023 (2022: seven employees). No guarantees have been given or received.

24 Analysis of changes in net funds

	At 1 Sept 2022 £	Cash flows £	Acquisitions and disposals £	New finance leases £	Foreign exchange movements £	At 31 Aug 2023 £
Cash at bank and in hand	1,363,342	(751,362)	-	-	(283)	611,697
Total Cash Flows	1,363,342	(751,362)	-	-	(283)	611,697
Loans due within one year	-	-	-	-	-	-
Loans due more than one year	-	-	-	-	-	-
Obligations under finance leases	-	-	-	-	-	-
Total funds	<u>1,363,342</u>	<u>(751,362)</u>	<u>-</u>	<u>-</u>	<u>(283)</u>	<u>611,697</u>

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Accounts

Company Registration No: 01269980

Charity Registration No: 272565



English Speaking Board (International) Limited

Report of the Trustees and Financial Statements

**For The Year Ended
31 August 2022**

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

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ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Reflections:

ESB decided that with 2 years of COVID impact, the business strategy needed to be recreated with a new three year focus. So from January 2022 ESB has been delivering a recovery strategy, focusing on restoring strong revenue levels; retaining key centres and ensuring we maintain and increase our focus and financial support for centres whose learners experience disadvantage.

As ever the broad ESB team - head office staff, assessors and markers have worked exceptionally hard to achieve these business needs, whilst still experiencing themselves a lower level but still extant levels of COVID. The team have developed fantastic Speech resources in our most popular and impactful qualifications; increased levels of videoed assessments both for new centres to see the experience but also to use in Standardisation activities with assessors to ensure our quality of assessing is high.

What has been clear this year is that centres found that COVID's impact on learners and their social isolation reinforced the need for face to face communication and language learning and interaction. ESB International therefore saw many centres reignite their work with us and new centres join us, particularly those who benefitted from our financial support. The academic year 21-22 saw us use the highest levels of our support fund, the Christabel Burniston fund, than ever in the history of the fund. We supported schools, third sector youth organisations and refugee and asylum seeker groups.

Financial position

The financial performance for academic year 20-21 saw our lowest revenue levels in five years. However with the clear financial recovery strategy this financial year saw significant success in four out of the five financial recovery targets, restoring levels of revenue in our Speech and UK Language product lines. COVID is still having significant impact internationally so our recovery target for ESOL International achieved only 50% of its target.

Governance changes

This year saw few changes to our governance membership. Only one Trustee, Merriel Halsall-Williams finished her two terms. However Ms Halsall-Williams did assume the role of Honorary President of ESB having been Vice President and Ms Kate Forrester stood unopposed to become our Honorary Vice President. These two honorary roles are kept in touch with the business by receiving regular interaction with the CEO, as well as receiving agenda and minutes from our Trustee meetings.

Charitable outreach

Our ability to financially support centres to close the disadvantage gap continued to be central focus of our strategy. We aim to have recruited 70 new centres across the three years 2022-2025 where their learners or clients face disadvantage – financial, those with special needs or disabilities, and those facing disadvantage due to their migrancy status. Despite the reduced revenue and therefore financial position for 2020-21 we kept the funding levels at £70,000 using our free reserves. This reflects our commitment to our purpose even in these times.

Quality Assurance

We were delighted that we could return to face to face Annual Training for our assessors for the suite of ESOL Skills for Life, English as an additional Language and Speech products. In October 2022, 43 assessors met in Loughborough to be standardised on their assessment of current qualifications. We also focused on themes on unconscious bias as well as mandatory safeguarding and conflict of interest requirements.

We continue to offer monthly digital assessor training for our ESOL International assessors and similarly annual online standardisation.

We, again, have prepared our Statements of Compliance for our regulators. As part of this preparation we continue to implement our work for the Ofqual requirement to undertake Centre Assessment Standards Scrutiny and carry out continuous improvement activities for Data Protection law and annual documentation reviews.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Workforce changes

Our workforce continues to change to meet our needs.

We recruited Abdul Miah to our Business Development function as we focus on our recovery strategy. We have had new team members in our Customer Experience Team, Tom Wilson and Jack Miller who replace Rebecca Lewis and Becky Smith. We also recruited John McLoughlin, for our Finance and Premises team, who replaced Ayrton Roe who left in June 2022.

We have made the important change of engaging a new technical IT support service, Full Metal, under the auspices of DigiDog Tech, our IT service supplier. This new arrangement replaces a long term supplier of IT support and we look forward to an enhanced experience for our centres and team. Alex Pople of DigiDog left us and was replaced by Josh Lawton as our fulltime IT team member.

P Quarrell – Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

TRUSTEES AND ADVISERS

AS AT 31 AUGUST 2022

Trustees	Ms P Quarrell Ms M Halsall-Williams (Term ended June 2022) Mr I Kelly Mr I Patterson Ms J Ward Mr S Mirza Mr S Norton Ms S Priestley Ms F Richardson Mr D Brown (Appointed 2 October 2021) Mr A Cumiskey (Appointed 2 October 2021) Ms E Dawkins (Appointed 2 October 2021)
Company Secretary	Ms C Leary
Chief Executive Officer	Ms T Renshaw
Registered office	9 Hattersley Court Burscough Road Ormskirk Lancashire L39 2AY
Company number	01269980
Charity number	272565
Auditor	BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	NatWest Bank PLC 130 Lord Street Southport PR9 0AE Barclays Bank PLC 164 Allerton Rd Liverpool L18 2DH
Solicitor	BLM (Berryman's Lace Mawer LLP) King's House 42 King Street West Manchester M3 2NU

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements for the year ended 31 August 2022. The charity has opted to prepare its accounts using the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and follow the Charities SORP (FRS 102). As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Speaking Board (International) Limited (ESB) is a company limited by guarantee and a registered charity as defined by the Companies Act 2006, and incorporated on 22 July 1976. The organisation is governed by its Memorandum and Articles of Association which were revised, updated and approved by the members at the 64th Annual General Meeting held at the Mercure Piccadilly Hotel, Portland Street, Manchester, M1 4PH on 24 June 2017. A further revision was made on 18 July 2020.

Reference and administrative details

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms J Ward	Ms P Quarrell
Ms F Richardson	Ms M Halsall-Williams (Term ended June 22)
Mr I Kelly	Mr I Patterson
Mr S Mirza	Mr S Norton
Ms S Priestley	Mr D Brown (Appointed 2 October 2021)
Mr A Cumiskey (Appointed 2 October 2021)	Ms E Dawkins (Appointed 2 October 2021)

Recruitment and appointment of new trustees

The directors, who are also charity trustees for the purposes of Charity Law, are known as members of the Board of Trustees. They are recruited in line with the terms laid out in the Articles of Association. Trustees are not paid but may claim reasonable expenses. They may not be salaried employees but may be contracted as freelance assessors for example.

Induction and training of new trustees

All new trustees receive an induction pack, which includes a brief of their general Charity and Company Law responsibilities, the ESB's Memorandum and Articles of Association, along with other ESB policies and information. In addition we hold digital induction sessions to support their knowledge and understanding of our financial strategy, our business strategy and our regulators.

Organisational Structure

ESB has a board of trustees with a broad range of skills, knowledge and expertise, who meet four times a year and serve on a voluntary basis. Trustees who have received remuneration for ESB contracted work carried out during the year are referred to in Note 10 of the financial statements.

There is a clear differentiation between governance, which is the role of the Board of Trustees, and operations, which is the role of the Chief Executive. For example, the trustees can collectively direct the Chief Executive but not the staff. Similarly, the staff may prepare the budget but it is the trustees who set it. The contact with staff is through the Chief Executive who reports to and is monitored and appraised by the Board.

Remuneration of Key Management

ESB operates its salary structure within salary bands. Roles are designated a value taking into account the expertise required for the role, the judgment required and the accountability. Key Management salaries are set by the Chief Executive on appointment. Pay increases are based on performance using published criteria. All permanent employees of ESB may seek a pay review once a year. Operational bonuses are based on ESB's financial performance, the Chief Executive makes the final decision on these after seeking input from the management team. The Chief Executive's salary and pay increases are set by the Board of Trustees.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

Risk Management

The trustees have a formal process for assessing risks and implementing risk management strategies. A comprehensive risk register is presented to the Trustees at each meeting.

The operating arm of the charity usually meets as a Senior Management Team twice a month to review its performance against strategy and to consider strategic activities that need to be undertaken.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

English Speaking Board (International) Limited (ESB) as an organisation with charitable status has a purpose to want all learners to possess the oracy and English language skills they need to achieve their aspirations. We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

In planning their activities, the trustees have kept in mind the Charity Commission's guidance on public benefit. Running ESB as an effective business limited by guarantee is ensuring that we can meet our charitable purposes because we seek to support the widest group of learners, domestically and internationally and we have the evidence of the public benefit of enhancing communication, English language, speaking and listening skills to learners. We can therefore price our products accordingly and secure revenue that provides us with development funds and operating surpluses to maintain, sustain and develop our work. ESB did increase its prices for the academic year 21-22. However it also increased assessor and marker fees as well as staff remuneration.

The trustees have identified the strategic objectives of the Charity and these are highlighted in the three-year Strategic Plan (2022-2025), which was approved in January 2022.

Our purpose

- English Speaking Board wants all learners to possess the oracy and English language skills they need to achieve their aspirations
- We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

To do this we:

- Listen to our clients, understand their motivations and needs
- Employ talented people who want to achieve for our clients
- Support and validate the impact of our teachers and
- Promote and support assessment at Centres that are part of closing the disadvantage gap

Central strategic theme - To create deep customer engagement

- Businesses that focus on customer engagement are focused on value creation
Value creation is the primary aim of any business entity. Creating value for customers helps sell products and services, while creating value for the business, in the form of increases in revenue and surplus, insures the future availability of surplus funds to invest in our future and support charitable outreach

Goals

- By 2025 return to income levels of £1.9M
- Until 2025 retain 100% of top 20 total revenue centres within 10% of their 2019 revenue levels
- By 2025 have supported 70 centres to access oracy and language qualifications for learners to realise their potential and contribute to closing the disadvantage gap

We continue to look externally to understand the market, our competitors and our clients, and produce a competitor analysis when required. Each year we identify Key Performance Indicators to drive the achievement of our strategy.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

Charitable status and public benefit

The charity regularly reviews all fees and charges to ensure price sensitivity appropriate to our markets. In addition, the charity is keen to promote access for those who may find funding them difficult but who wish to benefit from all that an ESB assessment provides.

The charity established an Access Fund in memory of Christabel Burniston MBE, founder of ESB. In this financial year we had a target to financially support 13 continuing and 12 new centres. We achieved 84% of this target and used £32,873 from the Christabel Burniston fund.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), on page 12, reflects all income receivable in the year. Total income amounted to £1,667,365 (2021: £1,376,521). Total expenditure was £1,734,316 (2021: £1,512,663). This resulted in a loss for the year of £66,951 (2021: loss of £136,142). Total funds carried forward decreased to £1,793,403 (2021: £1,860,354).

ESB has good financial management in place, with tight control of cash flow and debtors. The Trustees, as an intrinsic part of the charity's strategic risk management, will continue to monitor income and expenditure carefully and to receive monthly reports on major trends.

Reserves Policy

The trustees have examined the requirements for reserves in light of the main risks to the organisation. ESB's reserves policy, approved by the Board, is to maintain a level of free reserves that will enable the charity to ensure a continuity of activity and have the ability to adjust in a measured way to significant changes in the external regulatory and economic environment.

The trustees consider the target should be the equivalent of between eight and ten months of operational fixed expenditure which is estimated at £900,000. At the current year-end 31 August 2022, free reserves stood at £1,251,480 an increase of £17,110 from the prior year. Plans are in place to maintain charity reserves at healthy levels and not to allow these to fall below the target.

Principal funding sources

The organisation is funded by the charges it makes for the delivery of assessments and examinations.

FUTURE DEVELOPMENTS

We have some projects focussing on improving our Customers' journeys that will continue into 2023 – resource creation; our website and our online booking system. We also will seek feedback on the new resources launched this academic year to ensure they meet the needs of our centres.

We have a set of multi media events planned to celebrate our 70th year in 2023. These will focus on our learners and engage with as many centres, team members and Friends of ESB who wish to share in our celebrations as we look back and look forward

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of English Speaking Board (International) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Financial Reporting 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 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.

Disclosure of information to auditor

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditors are unaware; and
- the trustees have taken all the 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.

Auditor

The auditor will be appointed at the Trustees' meeting in January 2023.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the trustees on 28 January 2023 and signed on their behalf by:


P Quarrell- Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the financial statements of English Speaking Board (International) Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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.

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.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 company through discussions with directors and other management;
- 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 company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management 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 risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- 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; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

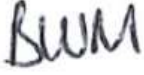
ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2022

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 auditors' 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.



Louise Casey ACA (Senior Statutory Auditor)
for and on behalf of BWM

21.02.2023
.....

Chartered Accountants
Statutory Auditor

Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 AUGUST 2022

<u>CURRENT YEAR</u>		Unrestricted funds	Designated funds	Total funds 2022	Total funds 2021
	Note	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies		235	-	235	547
Charitable activities	3	1,666,882	-	1,666,882	1,375,750
Investments	4	248	-	248	224
Total income and endowments		1,667,365	-	1,667,365	1,376,521
<u>Expenditure on:</u>					
Charitable activities	5	1,658,261	76,055	1,734,316	1,512,663
Total expenditure		1,658,261	76,055	1,734,316	1,512,663
Net income / (expenditure) before transfers		9,104	(76,055)	(66,951)	(136,142)
Transfers between funds	17	(2,873)	2,873	-	-
Net movement in funds		6,231	(73,182)	(66,951)	(136,142)
<u>Reconciliation of funds</u>					
Total funds brought forward		1,540,354	320,000	1,860,354	1,996,496
Total funds carried forward		1,546,585	246,818	1,793,403	1,860,354

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

<u>PRIOR YEAR</u>		Unrestricted funds	Designated funds	Total funds 2021
	Note	£	£	£
<u>Income and endowments from:</u>				
Donations and legacies		547	-	547
Charitable activities	3	1,375,750	-	1,375,750
Investments	4	224	-	224
Total income and endowments		1,376,521	-	1,376,521
<u>Expenditure on:</u>				
Charitable activities	5	1,439,829	72,834	1,512,663
Total expenditure		1,439,829	72,834	1,512,663
Net income / (expenditure) before transfers		(63,308)	(72,834)	(136,142)
Transfers between funds	17	(72,834)	72,834	-
Net movement in funds		(136,142)	-	(136,142)
Reconciliation of funds				
Total funds brought forward		1,676,496	320,000	1,996,496
Total funds carried forward		1,540,354	320,000	1,860,354

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2022

	Note	Unrestricted funds £	Designated funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Intangible assets	12	4,151	-	4,151	11,266
Tangible assets	13	290,954	-	290,954	294,718
		<u>295,105</u>	<u>-</u>	<u>295,105</u>	<u>305,984</u>
Current assets					
Debtors	15	221,601	-	221,601	231,385
Cash at bank and in hand		<u>1,116,524</u>	<u>246,818</u>	<u>1,363,342</u>	<u>1,426,811</u>
		1,338,125	246,818	1,584,943	1,658,196
Creditors: Amounts falling due within one year	16	<u>(86,645)</u>	<u>-</u>	<u>(86,645)</u>	<u>(103,826)</u>
Net current assets		<u>1,251,480</u>	<u>246,818</u>	<u>1,498,298</u>	<u>1,554,370</u>
Total assets less current liabilities		<u>1,546,585</u>	<u>246,818</u>	<u>1,793,403</u>	<u>1,860,354</u>
Net assets		<u>1,546,585</u>	<u>246,818</u>	<u>1,793,403</u>	<u>1,860,354</u>
Funds	17				
Unrestricted funds - fixed assets		295,105	-	295,105	305,984
Unrestricted funds - undesignated		1,251,480	-	1,251,480	1,234,370
Unrestricted funds - designated		-	246,818	246,818	320,000
Restricted funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>1,546,585</u>	<u>246,818</u>	<u>1,793,403</u>	<u>1,860,354</u>

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board of Trustees on 28 January 2023 and were signed on its behalf by:

.....

P Quarrell – Chair
Trustee

Company number: 01269980

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2022**

	2022	2021
	£	£
Cash flows from Operating Activities		
Cash receipts from customers	1,609,715	1,682,072
Cash receipts from other operations	21,396	79,310
Cash paid for supplier purchases	(862,470)	(766,963)
Cash paid for general operating and administrative expenses	(819,697)	(857,778)
Customer refunds	(6,745)	(2,159)
Cash generated from operations	(57,801)	134,482
Cash flows from Investing Activities		
Purchase of Tangible & Intangible assets	-	(14,230)
Proceeds on disposal of investments	-	-
Cash receipts from bank account interest	248	224
Cash receipts from rental income	-	-
Net cash (absorbed) / provided by Investing Activities	248	(14,006)
Cash flows from Financing Activities		
Repayment of bank loans	-	-
Net cash used in financing activities	-	-
Effects of currency translation on cash and cash equivalents	(5,916)	5,886
Net increase in cash and cash equivalents	(63,469)	126,362
Cash and cash equivalents at beginning of year	1,426,811	1,300,449
Cash and cash equivalents at end of year	<u>1,363,342</u>	<u>1,426,811</u>

See Note 21 for Analysis of changes in net funds

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

English Speaking Board (International) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Hattersley Court, Burscough Road, Ormskirk, Lancashire, L39 2AY.

(a) Accounting convention

These accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Entitlement to legacy income is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income from the provision of examinations is accounted for as earned.

(d) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes irrecoverable value added tax.

(e) Intangible fixed assets

Expenditure relating to development of a database system and mobile phone app has been capitalised and is being amortised over their useful life of one to three years.

(f) Tangible fixed assets

Tangible fixed assets costing more than £1,500 may be capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

- | | | |
|--|---|-----------------|
| • Land and buildings | - | 1% on cost |
| • Office fittings, computer and technology | - | 33%-50% on cost |

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

(g) **Impairment of fixed assets**

At each reporting end date, the charity 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).

(h) **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 overdrafts.

(i) **Financial instruments**

The charity 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 charity's statement of financial position when the charity 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.

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 receipts 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 charity's contractual obligations expire or are discharged or cancelled.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

(j) **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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(k) **Retirement benefits**

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

(l) **Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

(m) **Operating leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

(n) **Taxation**

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

(o) **Fund accounting**

Unrestricted funds which have not been designated for specific purposes can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and judgements

In the application of the charity'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.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Useful economic lives of intangible assets

The annual amortisation charge for intangible fixed assets which comprise a website, database and mobile phone app development is sensitive to changes in their estimated useful economic lives. The useful economic lives are assessed on initial acquisition and reassessed periodically to ensure they remain appropriate. They are amended when necessary to reflect current estimates based on technological advancement, future investments and economic utilisation. Accounting policy note (e) sets out the useful economic lives applied to the intangible fixed assets and their carrying value is shown in note 12.

3 Income from charitable activities

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Examination fees	786,145	786,145	502,552	502,552
Other examination income	45,333	45,333	47,026	47,026
IESOL examination fees	830,395	830,395	737,212	737,212
Grant Income	5,009	5,009	88,960	88,960
	1,666,882	1,666,882	1,375,750	1,375,750

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

4 Investment income

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Bank interest	248	248	224	224
	248	248	224	224

5 Cost of charitable activities

Current Year	Direct Costs £	Support Costs £	2022 Total £
Examinations			
Staff Costs (Inc. agency staff) (note 11)	541,518	323,944	865,462
Examination expenses and fees	307,424	33,431	340,855
IESOL examination expenses	263,915	-	263,915
Other	64,541	42,624	107,165
Management	-	139,731	139,731
Finance (note 6)	-	6,628	6,628
Governance (note 7)	-	10,560	10,560
	1,177,398	556,918	1,734,316
Prior Year			
	Direct Costs £	Support Costs £	2021 Total £
Examinations			
Staff Costs (Inc. agency staff)	430,293	415,510	845,803
Examination expenses and fees	163,981	12,263	176,244
IESOL examination expenses	228,861	-	228,861
Other	68,526	60,571	129,097
Management	-	126,844	126,844
Finance (note 6)	-	114	114
Governance (note 7)	-	5,700	5,700
	891,661	621,002	1,512,663

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

6 Finance

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Bank charges	1,199	1,199	1,118	1,118
Loan interest	-	-	-	-
Exchange Rate Variance	5,429	5,429	(1,004)	(1,004)
	<u>6,628</u>	<u>6,628</u>	<u>114</u>	<u>114</u>

7 Governance

	Unrestricted funds £	Total 2022 £	Unrestricted funds £	Total 2021 £
Audit fees (current year)	5,248	5,248	4,945	4,945
Company Secretary Work	-	-	-	-
Trustee Meetings & Expenses	5,312	5,312	755	755
	<u>10,560</u>	<u>10,560</u>	<u>5,700</u>	<u>5,700</u>

8 Auditors' remuneration

The analysis of auditor's remuneration is as follows:

	Total 2022 £	Total 2021 £
Audit of charity's annual accounts	<u>5,248</u>	<u>4,945</u>

9 Net income/expenditure

	Total 2022 £	Total 2021 £
Net income/expenditure is stated after charging:		
Amortisation of intangible fixed assets	7,115	28,009
Depreciation of tangible fixed assets	3,764	4,648
Auditor fees	<u>5,248</u>	<u>4,945</u>

10 Trustees' remuneration

The amounts paid to trustees in respect of examiner duties performed during the year amounted to £12,800 (2021: £2,758). Payments of this nature have been agreed with the Charity Commission.

Trustees' expenses

During the year, 12 trustees received £1,606 in expenses for travel, subsistence and accommodation (2021: 11 trustees – zero expenses paid)

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

11 Employee costs

	Total 2022 £	Total 2021 £
Wages and salaries	743,525	722,833
National Insurance Costs	62,720	63,225
Employer's contribution to defined pension scheme	59,220	59,745
	865,465	845,803

The number of employees during the year was as follows:

	No	No
Staff numbers – Average Head Count	26	26
Staff numbers – Full Time Equivalent	21	20
No. of employees whose total employee benefits (excluding employer pension costs) were between £70,000 - £80,000:	1	1

12 Intangible assets

	IT Development £	Total £
Cost		
At 1 September 2021	244,516	244,516
Additions	-	-
At 31 August 2022	244,516	244,516
Amortisation		
At 1 September 2021	233,251	233,251
Charge for the year	7,115	7,115
At 31 August 2022	240,366	240,366
Net book value:		
At 31 August 2022	4,150	4,150
At 31 August 2021	11,265	11,265

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

	Long leasehold land and buildings £	Office fittings, computer and technology £	Total £
Cost			
At 1 September 2021	385,567	88,731	474,298
Additions	-	-	-
Disposals	-	-	-
At 31 August 2022	385,567	88,731	474,298
Depreciation			
At 1 September 2021	91,291	88,289	179,580
Charge for the year	3,322	442	3,764
Eliminated on Disposals	-	-	-
At 31 August 2022	94,613	88,731	183,344
Net book value:			
At 31 August 2022	290,954	-	290,954
At 31 August 2021	294,276	442	294,718

14 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,548,513	1,592,557
Carrying amount of financial liabilities		
Measured at amortised cost	68,870	88,514

15 Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	184,793	165,682
Other debtors	378	64
Prepayments	36,430	65,639
	221,601	231,385

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	35,681	19,061
Accruals and deferred income	21,159	44,420
Taxation and National Insurance	17,775	15,312
Other creditors	12,030	25,033
	<u>86,645</u>	<u>103,826</u>

17 Movement in funds

	At 1 Sept 2021 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2022 £
General funds					
Unrestricted funds	1,540,354	1,667,365	(1,658,261)	(2,873)	1,546,585
Designated funds					
Christabel Burniston Fund	70,000	-	(32,873)	2,873	40,000
Other Designated Funds	250,000	-	(43,182)	-	206,818
Total funds	<u>1,860,354</u>	<u>1,667,365</u>	<u>(1,734,316)</u>	<u>-</u>	<u>1,793,403</u>
	At 1 Sept 2020 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2021 £
General funds					
Unrestricted funds	1,676,496	1,376,521	(1,439,829)	(72,834)	1,540,354
Designated funds					
Christabel Burniston Fund	70,000	-	(9,765)	9,765	70,000
Other Designated Funds	250,000	-	(63,069)	63,069	250,000
Total funds	<u>1,996,496</u>	<u>1,376,521</u>	<u>(1,512,663)</u>	<u>-</u>	<u>1,860,354</u>

Christabel Burniston Access Fund

The Fund was set up in 2007, in memory of the late Christabel Burniston MBE, founder of ESB, to offer financial support for access to the English Speaking Board examinations, and every application is taken on its merits. The fund was established at the discretion of the trustees, using legacy income received in the year ended 31 August 2009.

Other Designated Funds

Other Designated Funds consist of £142,266 for the development of our Database, Website and CRM System, £39,442 for Product Development, and £25,110 for Resource Development.

The designated funds are all held in cash.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

18 Company status

The charity is a company limited by guarantee. Each member undertakes to contribute to the assets of the company in the event of a winding-up, to an amount not exceeding £1. At 31 August 2022, there were 98 'friends' who are non-voting members and 11 ordinary members who are also Directors/Trustees.

19 Operating leases

At 31 August 2022, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Operating leases:		
Within one year	22,080	22,080
Within 2 – 5 years	21,902	43,529
Over 5 years	-	139
	<u>43,982</u>	<u>65,748</u>

20 Related party transactions

Remuneration of key management personnel

	2022 £	2021 £
Wages and salaries	321,063	335,585
National Insurance costs	36,986	37,801
Employer's contribution to defined pension schemes	32,486	32,112
	<u>390,535</u>	<u>405,498</u>

Key management personnel consisted of seven employees for 2022 (2021: seven employees). No guarantees have been given or received.

21 Analysis of changes in net funds

	At 1 Sept 2021 £	Cash flows £	Acquisitions and disposals £	New finance leases £	Foreign exchange movements £	At 31 Aug 2022 £
Cash at bank and in hand	1,426,811	(57,553)	-	-	(5,916)	1,363,342
Total Cash Flows	1,426,811	(57,553)	-	-	(5,916)	1,363,342
Loans due within one year	-	-	-	-	-	-
Loans due more than one year	-	-	-	-	-	-
Obligations under finance leases	-	-	-	-	-	-
Total funds	<u>1,426,811</u>	<u>(57,553)</u>	<u>-</u>	<u>-</u>	<u>(5,916)</u>	<u>1,363,342</u>

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ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

England & Wales - Charity number 272565

Accounts

Company Registration No: 01269980

Charity Registration No: 272565



**English Speaking Board
(International) Limited**

Report of the Trustees and Financial Statements

**For The Year Ended
31 August 2021**

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

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ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Reflections:

For a second academic year English Speaking Board (International) Limited was, as were all Awarding organisations, significantly challenged by the impact of Covid-19 from revenue, resourcing and regulatory perspectives. With lockdowns in the autumn of 2020 and spring of 2021 here in the UK and continued international limitations on study, ESB faced challenging times from the outset of this year.

Ofqual again responded with two sets of regulatory changes, on the 12th October, 2020, Ofqual brought into effect the rules of the Extended Extraordinary Regulatory Framework (EERF), which replaced the Extraordinary Regulatory Framework (ERF). The EERF's aims were to support learners in achieving the qualifications they had been working towards, where assessments are unable to take place as normal, due to the Covid-19 pandemic. The key difference between the ERF and the EERF was that Calculated Grades (CAGs) and Delay are no longer mitigation options for Vocational Technical Qualifications (VTQs). Therefore, the remaining mitigation was to adapt assessments.

The final set of Regulations contained in the Vocational and Technical Qualifications Contingency Regulatory Framework (the VCR Conditions) came into effect on 24 March 2021. The focus of these changes was different to the previous academic year as the Government wished to see more learners taking assessments wherever possible. It still had a mitigation strategy of Teacher Assessed grades (TAGs) however from our Skills for Life centres⁷ requested TAGs representing less than 10% of Skills for Life centres or 2% of Skills for Life learners in a pre Covid year. With the sustained educational impact of Covid we saw all UK and international learner numbers impacted significantly this year and the concomitant revenue impact.

Despite this reality we continued to strive to reward as many learners as possible continuing our focus on personal contact with our customers, support for their assessment needs, including clear and simple guidance for centres. The Trustees again have paid tribute to the staff of ESB for being flexible, resilient and centre focussed in supporting as many centres and therefore learners as possible to receive their assessments.

Financial position

With the sustained impact of Covid we saw all revenue lines impacted: the Academic Year (AY) 19-20 saw Speech UK achieve 32% of revenue and Speech International 70%. 20-21 saw Speech UK improve to 48% however International fell to 30%. AY 19-20 saw Language UK achieve 98% of revenue and ESOL International 140%. AY 20-21 saw Language UK fall to 75% and International fell to 67%. However to meet this challenge our team reduced expenditure significantly along with the levels of expenditure that reduced due to reduced revenue activities. As our learner numbers reduced and so work was not available we did use the Government's Job Retention scheme which supported us.

Governance changes

This year we appointed officers in the roles of Chair, Vice Chair and Honorary Treasurer – the current chair remained as Chair, Sami Mirza became Vice Chair and will assume the role of Chair in 2023 when the current chair has finished her two terms as a Trustee. The Trustees agreed that Frances Richardson, nominated for Vice Chair currently would then transition into Vice Chair at that point. Stephen Norton became Honorary Treasurer. The Vice Chair works with our Chief Assessor to gain familiarity with educational compliance and our treasurer with our Finance Manager.

During this year Steffi Walsh resigned and a long standing Trustee Avril Newman finished her two current terms. Avril has agreed to become an Ambassador for our 70/70 Campaign. Therefore in the summer of 2021 we commenced recruitment and have appointed three new trustees to have a full contingent of 12. Daniel Brown, Andrew Cumiskey and Emma Dawkins joined us for their first meeting in October 2021.

Strategy 2020-2023

We reset our focus and goals in October 2020 with a stimulating staff reset day. We identified a central driver that being 'deep customer engagement'.

The reviewed strategy included the new digital goal: By 2023 fully utilise digital solutions across our clients to future proof activities, improve customer experience, build brand reputation and retain clients. This replaced our growth strategy which we felt was unrealistic in the current Covid affected situation.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

CHAIR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Strategy 2020-2023 (continued)

To focus on the central theme of deep customer engagement the team created 4 customer journey maps (potential new centre, registration and induction, first assessment; first 12 months), these have been pivotal in focussing our business improvements.

Charitable outreach

Our ability to financially support centres to close the disadvantage gap is a central focus of our strategy.

Our 2020-2023 strategy has significant further resource and financial investment directed into outreach. We aim to have recruited 70 new centres across the three years where their learners or clients face disadvantage – financial, those with special needs or disabilities, and those facing disadvantage due to their migrancy status. Despite the reduced revenue and therefore financial position for 2020-21 we have continued to keep the funding levels at £70,000 using our free reserves. This reflects our commitment to our purpose even in these times.

Quality Assurance

Every year we carry out our Annual Training event for our assessors for the suite of ESOL Skills for Life, English as an additional Language and Speech products. In October 2021 55 assessors met digitally to train on our refreshed qualifications for learners with Special Educational Needs and Disabilities as well as be standardised on their assessment of current qualifications.

We now offer monthly digital assessor training for our ESOL International assessors and similarly annual online standardisation.

We again have prepared our Statements of Compliance for our regulators, although this process has been reduced in scope due to the pandemic. As part of this preparation we continue to finalise our work for the Ofqual requirement to undertake Centre Assessment Standards Scrutiny and carry out continuous improvement activities for Data Protection law and annual documentation reviews.

Workforce changes

Our workforce continues to change to meet our needs and reflect the second year of Covid and its impacts.

With 13 years of service to ESB between them, Jackie Johnson our Business Development Advisor left in August 2020 and Mark Wynne, our Business Development Manager in October 2020.

Andy Priest our IT lead resigned in September 2020 and after some interim solutions we decided to outsource our IT provision to DigiDog Solutions, a local Southport company from May 2021. We now have a five year contract with this firm and have Dan Eely as our part time IT Lead and Alex Pople as our full IT support officer. We are delighted with this long term arrangement for this vital part of the business.

In the Customer Experience team, Georgie Anderson and Jo Smith were inducted in October 2020, having two members of the team leave in the summer of 2020. Jo Smith had worked with us temporarily over the summer.

The Educational Delivery team comprising of Quality Assurance, Products and our Senior Assessors saw a number of changes this year – Mark Crosher our Senior Product Developer left in April 2021 and we recruited Lauren Kearney as a Speech specialist to Product Development. Lauren commenced in September 2021. A new role to support the teams in Educational Delivery was created and Isaac Hart commenced in June 2021.

Carolanne Leary our Charity Secretary and PA to the CEO returned from Maternity leave in January 2021

As ever our focus is encouraging the potential of all our learners and even through these Covid impacted years we have worked diligently to continue this.

P Quarrell – Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

TRUSTEES AND ADVISERS

AS AT 31 AUGUST 2021

Trustees	Ms P Quarrell Ms M Halsall-Williams Ms A Newman (term finished June 2021) Ms S Walsh (resigned January 2021) Mr I Kelly Mr I Patterson Ms J Ward Mr S Mirza Mr S Norton Ms S Priestley Ms F Richardson Mr D Brown (appointed October 2021) Mr A Cumiskey (appointed October 2021) Ms E Dawkins (appointed October 2021)
Company Secretary	Ms C Leary
Chief Executive Officer	Ms T Renshaw
Registered office	9 Hattersley Court Burscough Road Ormskirk Lancashire L39 2AY
Company number	01269980
Charity number	272565
Auditor	BWM Suite 5.1 12 Tithebarn Street Liverpool L2 2DT
Bankers	NatWest Bank PLC 130 Lord Street Southport PR9 0AE Barclays Bank PLC 164 Allerton Rd Liverpool L18 2DH
Solicitor	BLM (Berryman's Lace Mawer LLP) King's House 42 King Street West Manchester M3 2NU

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements for the year ended 31 August 2020. The charity has opted to prepare its accounts using the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and follow the Charities SORP (FRS 102). As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The English Speaking Board (International) Limited (ESB) is a company limited by guarantee and a registered charity as defined by the Companies Act 2006, and incorporated on 22 July 1976. The organisation is governed by its Memorandum and Articles of Association which were revised, updated and approved by the members at the 64th Annual General Meeting held at the Mercure Piccadilly Hotel, Portland Street, Manchester, M1 4PH on 24 June 2017. A further revision was made on 18 July 2020.

Reference and administrative details

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms J Ward	Ms P Quarrell
Ms F Richardson	Ms M Halsall-Williams
Ms A Newman (term finished June 2021)	Ms S Walsh (resigned January 2021)
Mr I Kelly	Mr I Patterson
Mr S Mirza	Mr S Norton
Ms S Priestley	

Recruitment and appointment of new trustees

The directors, who are also charity trustees for the purposes of Charity Law, are known as members of the Board of Trustees. They are recruited in line with the terms laid out in the Articles of Association. Trustees are not paid but may claim reasonable expenses. They may not be salaried employees but may be contracted as freelance assessors for example.

Induction and training of new trustees

All new trustees receive an induction pack, which includes a brief of their general Charity and Company Law responsibilities, the ESB's Memorandum and Articles of Association, along with other ESB policies and information. In addition we hold digital induction sessions to support their knowledge and understanding of our financial strategy, our business strategy and our regulators.

Organisational Structure

ESB has a board of trustees with a broad range of skills, knowledge and expertise, who meet four times a year and serve on a voluntary basis. Trustees who have received remuneration for ESB contracted work carried out during the year are referred to in Note 10 of the financial statements.

There is a clear differentiation between governance, which is the role of the Board of Trustees, and operations, which is the role of the Chief Executive. For example, the trustees can collectively direct the Chief Executive but not the staff. Similarly, the staff may prepare the budget but it is the trustees who set it. The contact with staff is through the Chief Executive who reports to and is monitored and appraised by the Board.

Remuneration of Key Management

ESB operates its salary structure within salary bands. Roles are designated a value taking into account the expertise required for the role, the judgment required and the accountability. Key Management salaries are set by the Chief Executive on appointment. Pay increases are based on performance using published criteria. All permanent employees of ESB may seek a pay review once a year. Operational bonuses are based on ESB's financial performance, the Chief Executive makes the final decision on these after seeking input from the management team. The Chief Executive's salary and pay increases are set by the Board of Trustees.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2021

Risk Management

The trustees have a formal process for assessing risks and implementing risk management strategies. The operating arm of the charity usually meets as a Senior Management Team twice a month to review its performance against strategy and to consider strategic activities that need to be undertaken. From March to July the Senior Management team met daily or weekly depending on the needs arising from the pandemic and were required to keep formal records by the regulator recording decision making to manage the associated risks during this time.

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

English Speaking Board (International) Limited (ESB) as an organisation with charitable status has a purpose to want all learners to possess the oracy and English language skills they need to achieve their aspirations. We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

In planning their activities, the trustees have kept in mind the Charity Commission's guidance on public benefit. Running ESB as an effective business limited by guarantee is ensuring that we can meet our charitable purposes because we seek to support the widest group of learners, domestically and internationally and we have the evidence of the public benefit of enhancing communication, English language, speaking and listening skills to learners. We can therefore price our products accordingly and secure revenue that provides us with development funds and operating surpluses to maintain, sustain and develop our work. ESB did not increase its prices for 19-20 or 20-21 due to the impact of the pandemic.

The trustees have identified the strategic objectives of the Charity and these are highlighted in the three-year Strategic Plan (2020-2023), which was approved in January 2020 and refreshed and approved in October 2020 in light of Covid-19.

Our purpose

- English Speaking Board wants all learners to possess the oracy and English language skills they need to achieve their aspirations
- We want to stretch the most able and support the least confident and realise the potential of all by closing the disadvantage gap.

To do this we:

- Listen to our clients, understand their motivations and needs
- Employ talented people who want to achieve for our clients
- Support and validate the impact of our teachers and
- Promote and support assessment at centres that are part of closing the disadvantage gap

Central strategic theme - To create deep customer engagement

- Businesses that focus on customer engagement are focused on value creation
Value creation is the primary aim of any business entity. Creating value for customers helps sell products and services, while creating value for the business, in the form of increases in revenue and surplus, insures the future availability of surplus funds to invest in our future and support charitable outreach

Goals

- By 2023 fully utilise digital solutions across our clients to future proof activities, improve customer experience, build brand reputation and retain clients
- For the life of the strategy retain 90% of 2019 ESOL Skills for Life clients (including top 15) to provide the English language skills for them to realise their potential and contribute to closing the disadvantage gap
- Annually achieve at least 95% of all our customer satisfaction & delivery targets to measure our customer engagement
- By 2023 have supported 70 centres to access oracy and language qualifications for learners to realise their potential and contribute to closing the disadvantage gap

We continue to look externally to understand the market, our competitors and our clients, and produce a competitor analysis twice a year. Each year we identify Key Performance Indicators to drive the achievement of our strategy.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2021

Charitable status and public benefit

The charity regularly reviews all fees and charges to ensure price sensitivity appropriate to our markets. In addition, the charity is keen to promote access for those who may find funding them difficult but who wish to benefit from all that an ESB assessment provides.

The charity established an Access Fund in memory of Christabel Burniston MBE, founder of ESB. In this financial year we had a target to financially support 7 continuing and 7 new centres. We achieved 60% of this target and used £9,765 from the Christabel Burniston funds. This amount was less than the value of the fund due to the impact of cancelled assessments as a result of centre closures.

FINANCIAL REVIEW

The Statement of Financial Activities (SOFA), on page 11, reflects all income receivable in the year. Total income amounted to £1,376,521 (2020: £2,118,852). Total expenditure was £1,512,663 (2020: £1,928,025). This resulted in a loss for the year of £136,142 (2020: surplus of £190,827). Total funds carried forward decreased to £1,860,354 (2020: £1,996,496).

ESB has good financial management in place, with tight control of cash flow and debtors. The Trustees, as an intrinsic part of the charity's strategic risk management, will continue to monitor income and expenditure carefully and to receive monthly reports on major trends.

Reserves Policy

The trustees have examined the requirements for reserves in light of the main risks to the organisation. ESB's reserves policy, approved by the Board, is to maintain a level of free reserves that will enable the charity to ensure a continuity of activity and have the ability to adjust in a measured way to significant changes in the external regulatory and economic environment.

The trustees consider the target should be the equivalent of between eight and ten months of operational fixed expenditure which is estimated at £900,000. At the current year-end 31 August 2021, free reserves stood at £1,234,370 a decrease of £117,715 from the prior year. Plans are in place to maintain charity reserves at healthy levels and not to allow these to fall below the target.

Principal funding sources

The organisation is funded by the charges it makes for the delivery of assessments and examinations.

FUTURE DEVELOPMENTS

The focus for 2022 will be to regain our market share that has been affected due to Covid. We anticipate that this loss was temporary, a direct in year impact and that centres will maintain their relationship with us and recommence their use of our qualifications. Each Covid impacted year we have made direct personal contact with our centres and so have worked hard to maintain relationships whether centres booked or not during those two academic years.

We are making public on our website all of our resources and have identified funding to enhance our suite of learning and teacher resources. This investment is intended to support our current centres and attract new and returning ones.

We have refreshed our SEND Entry-Level qualification portfolio – **Building Confidence in Communication** - comprising of 14 qualifications which are designed to promote confidence, oracy, and communication skills. They aim to remove barriers to learning by enabling access to a wide range of curricula, building relationships and a sense of belonging, and developing self-esteem and a positive self-identity. A teacher support package is also available to support the learning and teaching of these qualifications in today's learning environment. All 14 of these qualifications are on the Education and Skills Funding Agency (ESFA) list of qualifications approved for funding for 16-19 year-olds. We have identified over 500 special schools which we are mailing to introduce our presence and qualification offering. We hope both to generate significant growth in this Speech market and work towards our 70/70 campaign goal of reaching out to new organisations whose learners face disadvantage – in this case Special educational needs and disabilities.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2021

As the final year of this strategy marks the 70th anniversary of the founding of ESB we will commence the launch of our 70/70 campaign to recruit and support more centres to realise the benefits of our assessments and commit financial support to enable some of our most disadvantaged learners to achieve with us.

In January 2021 we will continue our product development journey to provide more relevant choice for our learners in our speech products and launch the Level 1 Grade 2 Speech Pathways qualification.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of English Speaking Board (International) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Financial Reporting 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 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.

Disclosure of information to auditor

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's auditors are unaware; and
- the trustees have taken all the 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.

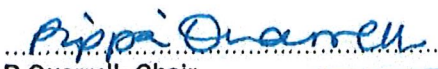
Auditor

The auditor will be appointed at the Trustees' meeting in January 2022.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the trustees on 22 January 2022 and signed on their behalf by:


P Quarrell- Chair

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of English Speaking Board (International) Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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.

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.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 company through discussions with directors and other management;
- 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 company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; 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 company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management 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 risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- 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; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

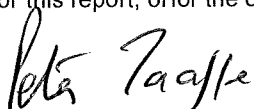
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

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 auditors' 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.



Peter Taaffe FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of BWM

10.3.2022

Chartered Accountants
Statutory Auditor

Suite 5.1
12 Tithebarn Street
Liverpool
L2 2DT

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

<u>CURRENT YEAR</u>		Unrestricted funds	Designated funds	Total funds 2021	Total funds 2020
	Note	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies		547	-	547	-
Charitable activities	3	1,375,750	-	1,375,750	2,117,110
Investments	4	224	-	224	1,742
Total income and endowments		1,376,521	-	1,376,521	2,118,852
<u>Expenditure on:</u>					
Charitable activities	5	1,439,829	72,834	1,512,663	1,928,025
Total expenditure		1,439,829	72,834	1,512,663	1,928,025
Net income / (expenditure) before transfers		(63,308)	(72,834)	(136,142)	190,827
Transfers between funds	17	(72,834)	72,834	-	-
Net movement in funds		(136,142)	-	(136,142)	190,827
<u>Reconciliation of funds</u>					
Total funds brought forward		1,676,496	320,000	1,996,496	1,805,669
Total funds carried forward		1,540,354	320,000	1,860,354	1,996,496

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

<u>PRIOR YEAR</u>		Unrestricted funds	Designated funds	Total funds 2020 £
	Note	£	£	£
<u>Income and endowments from:</u>				
Donations and legacies		-	-	-
Charitable activities	3	2,117,110	-	2,117,110
Investments	4	1,742	-	1,742
Total income and endowments		2,118,852	-	2,118,852
<u>Expenditure on:</u>				
Charitable activities	5	1,810,622	117,403	1,928,025
Total expenditure		1,810,622	117,403	1,928,025
Net income / (expenditure) before transfers		308,230	(117,403)	190,827
Transfers between funds	17	(137,403)	137,403	-
Net movement in funds		170,827	20,000	190,827
Reconciliation of funds				
Total funds brought forward		1,505,669	300,000	1,805,669
Total funds carried forward		1,676,496	320,000	1,996,496

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

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2021

	Note	Unrestricted funds £	Designated funds £	Total funds 2021 £	Total funds 2020 £
Fixed assets					
Intangible assets	12	11,266	-	11,266	25,045
Tangible assets	13	294,718	-	294,178	299,366
		<u>305,984</u>	<u>-</u>	<u>305,984</u>	<u>324,411</u>
Current assets					
Debtors	15	231,385	-	231,385	583,926
Cash at bank and in hand		<u>1,106,811</u>	<u>320,000</u>	<u>1,426,811</u>	<u>1,300,449</u>
		1,338,196	320,000	1,658,196	1,884,375
Creditors: Amounts falling due within one year	16	<u>(103,826)</u>	<u>-</u>	<u>(103,826)</u>	<u>(212,290)</u>
Net current assets		<u>1,234,370</u>	<u>320,000</u>	<u>1,554,370</u>	<u>1,672,085</u>
Total assets less current liabilities		<u>1,540,354</u>	<u>320,000</u>	<u>1,860,354</u>	<u>1,996,496</u>
Net assets		<u>1,540,354</u>	<u>320,000</u>	<u>1,860,354</u>	<u>1,996,496</u>
Funds	17				
Unrestricted funds - fixed assets		305,984	-	305,984	324,411
Unrestricted funds - undesignated		1,234,370	-	1,234,370	1,352,085
Unrestricted funds - designated		-	320,000	320,000	320,000
Restricted funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>1,540,354</u>	<u>320,000</u>	<u>1,860,354</u>	<u>1,996,496</u>

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board of Trustees on 22 January 2022 and were signed on its behalf by:



P Quarrell – Chair
Trustee

Company number: 01269980

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from Operating Activities		
Cash receipts from customers	1,682,072	1,649,794
Cash receipts from other operations	79,310	83,003
Cash paid for supplier purchases	(766,963)	(778,888)
Cash paid for general operating and administrative expenses	(857,778)	(950,394)
Customer refunds	(2,159)	(19,638)
Cash generated from operations	134,482	(16,123)
Cash flows from Investing Activities		
Purchase of Tangible & Intangible assets	(14,230)	-
Proceeds on disposal of investments	-	-
Cash receipts from bank account interest	224	1,757
Cash receipts from rental income		
	-	-
Net cash (absorbed) / provided by Investing Activities	(14,006)	1,757
Cash flows from Financing Activities		
Repayment of bank loans		
	-	-
Net cash used in financing activities	-	-
Effects of currency translation on cash and cash equivalents		
	5,886	7,024
Net increase in cash and cash equivalents	126,362	(7,342)
Cash and cash equivalents at beginning of year		
	1,300,449	1,307,791
Cash and cash equivalents at end of year		
	1,426,811	1,300,449

See Note 21 for Analysis of changes in net funds

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

English Speaking Board (International) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Hattersley Court, Burscough Road, Ormskirk, Lancashire, L39 2AY.

(a) Accounting convention

These accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

(b) Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Entitlement to legacy income is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income from the provision of examinations is accounted for as earned.

(d) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes irrecoverable value added tax.

(e) Intangible fixed assets

Expenditure relating to development of a database system and mobile phone app has been capitalised and is being amortised over their useful life of 3 years.

Future expenditure on intangible fixed assets will be capitalised and depreciated over a period of between one to three years.

(f) Tangible fixed assets

Tangible fixed assets costing more than £1,500 may be capitalised and included at cost including any incidental expenses of acquisition.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

- Land and buildings - 1% on cost
- Office fittings, computer and technology - 33%-50% on cost

(g) **Impairment of fixed assets**

At each reporting end date, the charity 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).

(h) **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 overdrafts.

(i) **Financial instruments**

The charity 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 charity's statement of financial position when the charity 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.

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 receipts 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 charity's contractual obligations expire or are discharged or cancelled.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

(j) **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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(k) **Retirement benefits**

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

(l) **Foreign exchange**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Statement of Financial Activities.

(m) **Operating leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

(n) **Taxation**

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

(o) **Fund accounting**

Unrestricted funds which have not been designated for specific purposes can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

2 Critical accounting estimates and judgements

In the application of the charity'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.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Useful economic lives of intangible assets

The annual amortisation charge for intangible fixed assets which comprise a website, database and mobile phone app development is sensitive to changes in their estimated useful economic lives. The useful economic lives are assessed on initial acquisition and reassessed periodically to ensure they remain appropriate. They are amended when necessary to reflect current estimates based on technological advancement, future investments and economic utilisation. Accounting policy note (e) sets out the useful economic lives applied to the intangible fixed assets and their carrying value is shown in note 12.

3 Income from charitable activities

	Unrestricted funds £	Total 2021 £	Unrestricted funds £	Total 2020 £
Examination fees	502,552	502,552	580,442	580,442
Other examination income	47,026	47,026	28,782	28,782
IESOL examination fees	737,212	737,212	1,425,895	1,425,895
Grant Income	88,960	88,960	81,991	81,991
	1,375,750	1,375,750	2,117,110	2,117,110

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

4 Investment income

	Unrestricted funds £	Total 2021 £	Unrestricted funds £	Total 2020 £
Bank interest	224	224	1,742	1,742
	<u>224</u>	<u>224</u>	<u>1,742</u>	<u>1,742</u>

5 Cost of charitable activities

Current Year	Direct Costs £	Support Costs £	2021 Total £
Examinations			
Staff Costs (Inc. agency staff) (note 11)	430,293	415,510	845,803
Examination expenses and fees	163,981	12,263	176,244
IESOL examination expenses	228,861	-	228,861
Other	68,526	60,571	129,097
Management	-	126,844	126,844
Finance (note 6)	-	114	114
Governance (note 7)	-	5,700	5,700
	<u>891,661</u>	<u>621,002</u>	<u>1,512,663</u>
Prior Year	Direct Costs £	Support Costs £	2020 Total £
Examinations			
Staff Costs (Inc. agency staff)	499,993	515,350	1,015,343
Examination expenses and fees	187,397	-	187,397
IESOL examination expenses	317,804	-	317,804
Other	44,819	114,807	159,626
Management	-	241,474	241,474
Finance (note 6)	-	(4,522)	(4,522)
Governance (note 7)	-	10,903	10,903
	<u>1,050,013</u>	<u>878,012</u>	<u>1,928,025</u>

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

6 Finance

	Unrestricted funds £	Total 2021 £	Unrestricted funds £	Total 2020 £
Bank charges	1,118	1,118	1,282	1,282
Loan interest	-	-	-	-
Exchange Rate Variance	(1,004)	(1,004)	(5,804)	(5,804)
	114	114	(4,522)	(4,522)

7 Governance

	Unrestricted funds £	Total 2021 £	Unrestricted funds £	Total 2020 £
Audit fees (current year)	4,945	4,945	4,965	4,965
Company Secretary Work	755	755	-	-
Trustee expenses	-	-	5,938	5,938
	5,700	5,700	10,903	10,903

8 Auditors' remuneration

The analysis of auditor's remuneration is as follows:

	Total 2021 £	Total 2020 £
Audit of charity's annual accounts	4,945	4,965

9 Net income/expenditure

	Total 2021 £	Total 2020 £
Net income/expenditure is stated after charging:		
Amortisation of intangible fixed assets	28,009	73,983
Depreciation of tangible fixed assets	4,648	4,648
Auditor fees	4,945	4,965

10 Trustees' remuneration

The amounts paid to trustees in respect of examiner duties performed during the year amounted to £2,758 (2020: £3,435). Payments of this nature have been agreed with the Charity Commission.

Trustees' expenses

During the year, 11 trustees received no expenses for travel, subsistence and accommodation (2020: 8 trustees - £5,938)

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

11 Employee costs

	Total 2021 £	Total 2020 £
Wages and salaries	722,833	876,799
National Insurance Costs	63,225	67,035
Employer's contribution to defined pension scheme	59,745	71,509
	<u>845,803</u>	<u>1,015,343</u>

The number of employees during the year was as follows:

	No	No
Staff numbers – Average Head Count	26	30
Staff numbers – Full Time Equivalent	20	25

No. of employees whose total employee benefits (excluding employer pension costs) were between £70,000 - £80,000:

1	1
---	---

12 Intangible assets

	IT Development £	Total £
Cost		
At 1 September 2020	230,286	230,286
Additions	14,230	14,230
Transfer	-	-
	<u>244,516</u>	<u>244,516</u>
At 31 August 2021		
Amortisation		
At 1 September 2020	205,242	205,242
Charge for the year	28,009	28,009
	<u>233,251</u>	<u>233,251</u>
At 31 August 2021		
Net book value:		
At 31 August 2021	<u>11,265</u>	<u>11,265</u>
At 31 August 2020	<u>25,045</u>	<u>25,045</u>

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

13 Tangible fixed assets

	Long leasehold land and buildings £	Office fittings, computer and technology £	Total £
Cost			
At 1 September 2020	385,567	88,731	474,298
Additions	-	-	-
Disposals	-	-	-
At 31 August 2021	385,567	88,731	474,298
Depreciation			
At 1 September 2020	87,969	86,963	174,932
Charge for the year	3,322	1,326	4,648
Eliminated on Disposals	-	-	-
At 31 August 2021	91,291	88,289	179,580
Net book value:			
At 31 August 2021	294,276	442	294,718
At 31 August 2020	297,598	1,768	299,366

14 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,592,557	1,852,754
Carrying amount of financial liabilities		
Measured at amortised cost	88,514	192,179

15 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	165,682	549,230
Other debtors	64	3,075
Prepayments	65,639	31,621
	231,385	583,926

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	19,061	77,877
Accruals and deferred income	44,420	92,147
Taxation and social security	15,312	20,111
Other creditors	25,033	22,155
	<u>103,826</u>	<u>212,290</u>

17 Movement in funds

	At 1 Sept 2020 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2021 £
General funds					
Unrestricted funds	1,676,496	1,376,521	(1,439,829)	(72,834)	1,540,354
Designated funds					
Christabel Burniston Fund	70,000	-	(9,765)	9,765	70,000
Other Designated Funds	250,000	-	(63,069)	63,069	250,000
	<u>1,996,496</u>	<u>1,376,521</u>	<u>(1,512,663)</u>	<u>-</u>	<u>1,860,354</u>
	At 1 Sept 2019 £	Income £	Expenditure £	Transfers & gains £	At 31 Aug 2020 £
General funds					
Unrestricted funds	1,505,669	2,118,852	(1,810,622)	(137,403)	1,676,496
Designated funds					
Christabel Burniston Fund	40,000	-	(2,596)	32,596	70,000
Other Designated Funds	260,000	-	(114,807)	104,807	250,000
	<u>1,805,669</u>	<u>2,118,852</u>	<u>(1,928,025)</u>	<u>-</u>	<u>1,996,496</u>

Christabel Burniston Access Fund

The Fund was set up in 2007, in memory of the late Christabel Burniston MBE, founder of ESB, to offer financial support for access to the English Speaking Board examinations, and every application is taken on its merits. The fund was established at the discretion of the trustees, using legacy income received in the year ended 31 August 2009.

Other Designated Funds

Other Designated Funds consist of £180,000 for the development of our Database, Website and CRM System, £40,000 for Product Development, and £30,000 for Resource Development.

The designated funds are all held in cash.

ENGLISH SPEAKING BOARD (INTERNATIONAL) LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

18 Company status

The charity is a company limited by guarantee. Each member undertakes to contribute to the assets of the company in the event of a winding-up, to an amount not exceeding £1. At 31 August 2021, there were 107 members.

19 Operating leases

At 31 August 2021, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Operating leases:		
Within one year	22,080	20,811
Within 2 – 5 years	43,529	19,432
Over 5 years	139	139
	<u>65,748</u>	<u>40,382</u>

20 Related party transactions

Remuneration of key management personnel

	2021 £	2020 £
Wages and salaries	335,585	315,085
National Insurance costs	37,801	34,746
Employer's contribution to defined pension schemes	32,112	33,291
	<u>405,498</u>	<u>383,122</u>

Key management personnel consisted of seven employees for 2021 (2020: eight employees). No guarantees have been given or received.

21 Analysis of changes in net funds

	At 1 Sept 2020 £	Cash flows £	Acquisitions and disposals £	New finance leases £	Foreign exchange movements £	At 31 Aug 2021 £
Cash at bank and in hand	1,300,449	120,476	-	-	5,886	1,426,811
Total Cash Flows	1,300,449	120,476	-	-	5,886	1,426,811
Loans due within one year	-	-	-	-	-	-
Loans due more than one year	-	-	-	-	-	-
Obligations under finance leases	-	-	-	-	-	-
Total funds	1,300,449	120,476	-	-	5,886	1,426,811

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