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**AIM AWARDS  
REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2015**

**Registered Company Number: 05038056 (England and Wales)  
Registered Charity Number: 1103300**



**BALDWINS (DERBY) LIMITED  
CHARTERED CERTIFIED ACCOUNTANTS  
DERBY**

**AIM AWARDS**  
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**For the Year Ended 31 July 2015**

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## **AIM AWARDS**

### **REPORT OF THE TRUSTEES**

**For the Year Ended 31 July 2015**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05038056 (England and Wales)

**Registered Charity number**

1103300

**Registered office**

10 Newmarket Court  
Newmarket Drive  
Off Ascot Drive  
Derby  
DE24 8NW

**Trustees/Directors**

M L Cooper                      Chair

P Riley

P Ashley

Resigned 24/03/2015

B Parker

Q Colley

Resigned 21/07/2015

G Ferguson

Resigned 23/06/2015

J Foster

C Wynn

A Stewart

Resigned 05/09/2014

A Solloway

Resigned 23/06/2015

P Harman

S Hopewell

A Hayhurst

S Martin

T Flowers

G Willmore

Appointed 24/03/2015

**Chief Executive Officer**

L Wyatt

**Company Secretary**

D Marsh

**Auditors**

Baldwins (Derby) Limited  
Cedar House  
35 Ashbourne Road  
Derby

**Bankers**

Lloyds TSB Plc  
Irongate  
Derby

## **AIM AWARDS**

### **REPORT OF THE TRUSTEES**

**For the Year Ended 31 July 2015**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a Memorandum and Articles of Association incorporated on 9 February 2004, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Organisational structure**

The board of trustees, which can have up to 15 members, administers the charity. The board meets quarterly, there is a sub-committee for Access to Higher Education and trustees are appointed to lead function role responsibilities in the following areas - Business and Qualifications Development, Standards and Regulation, Finance and Resources and Human Resources. A Chief Executive is appointed by the trustees to manage day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and employment.

##### **Recruitment and appointment of new trustees**

The number of trustees shall be not less than five but (unless otherwise determined by ordinary resolution) not be more than fifteen, with at least one representative drawn from the members of the Charity being from the compulsory education sector, one from the post-compulsory sector and one from the higher education sector, one trustee must be an Access to HE provider (this can be the same person as the post-compulsory sector representative). Retirement of trustees will operate on rotation basis as laid down in Clause 30 of the Articles of Association. Nomination for election of the trustees is open to all the members and notice of election is issued in January of each calendar year. Nominations are open for a period of six weeks and are made on the appropriate application form and seconded by two other members. The membership is balloted and the trustees appointed from the board meeting after the first board meeting in April of each calendar year. Retiring trustees can be nominated for re-election.

##### **Induction and training of new trustees**

New trustees receive a comprehensive learning pack on election; trustees attend an annual board training event and are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

##### **Wider network**

Membership of AIM Awards is open to Higher Education Institutions, Providers of Access to HE Provision, Statutory providers of post 14 education and training, Local Authorities, Learning & Skills Infrastructure organisations, Employers, Advocacy organisations, Education Improvement services, AIM Awards staff and the Voluntary Sector.

## **AIM AWARDS**

### **REPORT OF THE TRUSTEES**

**For the Year Ended 31 July 2015**

#### **Related parties**

AIM Awards is regulated by Ofqual and operates under licence to the Quality Assurance Agency (QAA).

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified that of the few high residual risks appropriate control measures have been put in place to mitigate the possibility of occurrence.

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable objects**

The objects for which the Charity is established are the advancement of learning, education and training of the public in or around the East Midlands (the region) and anywhere else in the United Kingdom by in particular, but not exclusively, one or more of the following ways:-

- By developing effective business partnerships to positively impact on core income
- By decreasing reliance on direct public funding
- By being recognised as a leading Awarding Organisation and Access Validating Agency
- By retaining the highest quality assurance rating within the AO/AVA sector
- By developing a highly trained workforce that embraces AIM Awards Vision and Mission

##### **Public Benefit**

AIM Awards exists to provide an accessible and flexible accreditation service which helps to widen access to education and training for all learners, particularly those who have benefited least in the past from available provision. AIM Awards seeks to promote equality of opportunity and improve the quality, flexibility and responsiveness of learning opportunities to enable learners to progress into, through and across the framework of national qualifications. AIM Awards seeks to provide support to those organisations that may be restricted by the ability to pay fees charged.

## **AIM AWARDS**

### **REPORT OF THE TRUSTEES**

**For the Year Ended 31 July 2015**

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

In serving the aims and objectives, this year AIM Awards has:

- Registered 33,368 learners
- Approved 70 new centres
- Developed 79 qualifications regulated by Ofqual (total 467)
- Expended internationally awarding ESOL qualifications
- Been rated low risk by QAA for our Access to HE provision
- Developed resource materials to enhance the qualification offer
- Launched an interactive tool to track grades
- Launched exams online
- Invested in technology to streamline assessment and operational processes
- Re-developed and launched a new website
- Launched a suite of Counselling qualifications
- Held a successful Summer conference attended by approximately 200 delegates

#### **FINANCIAL REVIEW**

##### **Reserves policy**

There was a deficit of income over expenditure for the year of £9,210. The Charity has total unrestricted reserves at the 31<sup>st</sup> July 2015 of £2,119,078.

The reserves policy was reviewed during the year which took account of future income streams, committed expenditure and a risk assessment. It was concluded that a reserve level of £2,200,000 is considered appropriate for the charity.

##### **Principal funding sources**

Recognised centres design their own accredited courses to suit the needs of individual learners or groups of learners, there is an annual centre recognition fee and charges for quality assurance and accreditation.

##### **Investment powers, policy and performance**

The trustees are permitted to invest the monies of the charity not immediately required for its own purposes in or upon such investments, securities or property as may be thought fit in accordance with the governing document of the company, the Memorandum and Articles of Association.

#### **PLANS FOR FUTURE PERIODS**

- Launch the Next Gen Academy qualifications
- Launch the new approved Access to HE diplomas
- Launch online courses with end tests
- Expand the AIM Awards international offer
- Increase the portfolio of Counselling qualifications

#### **DONATIONS**

Charitable donations were made during the year totalling £200 (2014: £328).

## **AIM AWARDS**

### **REPORT OF THE TRUSTEES**

**For the Year Ended 31 July 2015**

#### **STATEMENT OF TRUSTEES' / DIRECTORS' RESPONSIBILITIES**

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

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

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

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

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of may differ from legislation in other jurisdictions.

## AIM AWARDS

### REPORT OF THE TRUSTEES

For the Year Ended 31 July 2015

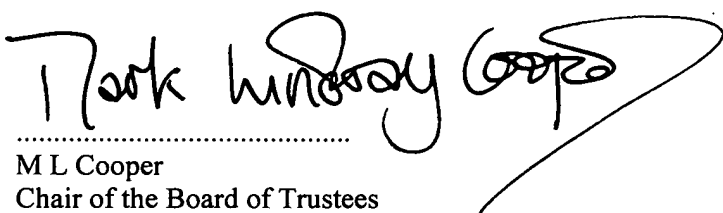
#### AUDITOR

Parkinson Matthews LLP ceased to act as auditor on 26 June 2015. Baldwins (Derby) Limited were appointed as auditor on 26 June 2015 and are deemed to re-appointed under section 487(2) of the Companies Act 2006.

#### SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### ON BEHALF OF THE BOARD:

  
.....  
M L Cooper  
Chair of the Board of Trustees

Registered office:  
10 Newmarket Court  
Newmarket Drive  
Off Ascot Drive  
Derby  
DE24 8NW

Date: 24/11/15



## **AIM AWARDS**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AIM AWARDS**

**For the Year Ended 31 July 2015**

We have audited the financial statements of AIM Awards for the year ended 31 July 2015 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## AIM AWARDS

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AIM AWARDS

For the Year Ended 31 July 2015

#### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### Matters on which we are required to report by exception

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

- adequate accounting records have 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 exemption in preparing the Trustees' Annual Report.

R J Matthews FCA  
Senior Statutory Auditor  
For and on behalf of  
Baldwins (Derby) Limited  
Statutory Auditor  
Chartered Certified Accountants  
Cedar House  
35 Ashbourne Road  
Derby  
DE22 3FS



24/11/15

# **AIM AWARDS**

## **STATEMENT OF FINANCIAL ACTIVITIES** **(Incorporating an Income and Expenditure Account)**

**For the Year Ended 31 July 2015**

		2015	2014
	Notes	£	£
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from charitable activities</b>			
Activities for generating funds	2	1,247,248	1,161,964
Investment income	3	18,367	21,066
<b>Total incoming resources</b>		<u>1,265,615</u>	<u>1,183,030</u>
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Costs of generating income	4	557,258	511,700
Cost of charitable activities	5	673,271	662,381
<b>Governance costs</b>	6	44,296	37,479
<b>Total resources expended</b>		<u>1,274,825</u>	<u>1,211,560</u>
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR AND NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>			
Transfers between funds		(9,210)	(28,530)
		-	-
<b>NET (DEFICIT)/SURPLUS FOR THE YEAR/NET MOVEMENT IN FUNDS</b>		<u>(9,210)</u>	<u>(28,530)</u>
<b>Total funds brought forward</b>		2,128,288	2,156,818
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,119,078</u>	<u>2,128,288</u>

All of the charity's activities during 2015 and 2014, were in respect of unrestricted funds.

All of the activities of the charity are classed as continuing.

The notes form part of these financial statements

**AIM AWARDS**  
**BALANCE SHEET**  
**At 31 July 2015**

		2015	2014
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	10	23,533	4,257
Tangible assets	11	391,857	408,285
		<u>415,390</u>	<u>412,542</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	12	358,267	200,299
Cash at bank and in hand		1,420,149	1,573,310
		<u>1,778,416</u>	<u>1,773,609</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(74,728)	(57,863)
<b>NET CURRENT ASSETS</b>		<u>1,703,688</u>	<u>1,715,746</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,119,078</u>	<u>2,128,288</u>
<b>NET ASSETS</b>		<u>2,119,078</u>	<u>2,128,288</u>
<b>FUNDS</b>	15		
Unrestricted funds		2,119,078	2,128,288
<b>TOTAL FUNDS</b>		<u>2,119,078</u>	<u>2,128,288</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on <sup>24/11/15</sup> and were signed on its behalf by:

M L Cooper –Trustee



Registered Company Number: 05038056

The notes form part of these financial statements

## AIM AWARDS

### NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 July 2015

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities 2005.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Deferred Income**

Income is deferred when it is received in advance of the performance of the event to which it relates.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

##### **Intangible fixed assets**

Website assets are amortised over the estimated useful life of the asset of 3 years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. All items of a capital nature over £2,500 are capitalised.

Freehold property	- 2% on cost
Fixtures and fittings	-25% on cost
Computer equipment	-33% on cost
Plant and machinery	-15% reducing balance

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. There is a separate unrestricted fund for the property.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charitable company contributes to a multi employer defined benefit pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## AIM AWARDS

### NOTES TO THE FINANCIAL STATEMENTS

**For the Year Ended 31 July 2015**

#### **2. CHARITABLE ACTIVITIES**

	2015	2014
	£	£
External assessment	-	120
Duplicate certificates	3,000	2,535
Prison/Young Offender credits	137,518	79,132
Consultancy	260	830
Late registration charges	33,332	36,621
Learner registration	709,621	716,361
Training, room hire and refreshments	5,295	7,507
Quality Mark fees	5,412	6,118
Access to HE	177,160	213,840
Centre registration fee	109,763	89,437
Trident income	-	8,413
Anglia Examinations	59,387	-
Qualification Development	6,500	1,050
	<u>1,247,248</u>	<u>1,161,964</u>

#### **3. INVESTMENT INCOME**

	2015	2014
	£	£
Deposit account interest	<u>18,367</u>	<u>21,066</u>

#### **4. COSTS OF GENERATING INCOME**

	2015	2014
	£	£
Staff costs	348,046	371,564
Telephone	13,104	9,978
Postage and stationery	15,922	15,919
Recruitment expenses and advertising	30,720	30,728
Travelling	64,383	45,686
QAA contribution	6,754	7,622
Moderators	23,198	14,190
Panel members	2,875	2,150
Certification	6,706	5,974
FS markers	3,234	-
FS assessment papers	-	4,351
Examinations	23,391	-
External verifiers	18,925	3,538
	<u>557,258</u>	<u>511,700</u>

# **AIM AWARDS**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended 31 July 2015**

### **5. COSTS OF CHARITABLE ACTIVITIES**

	2015	2014
	£	£
Staff costs	496,110	496,810
Hire of plant and machinery	21,510	18,294
Rates and water	2,039	2,262
Insurance	4,380	4,035
Heat and light	7,681	7,847
Cleaning/Premises expenses	17,717	13,117
Repairs and renewals	8,118	292
Sage support and other licences	10,717	5,382
Quartz database	24,790	21,189
IT consumables	12,787	13,846
Sundry expenses	1,958	4,009
Hospitality	6,033	4,816
Training costs	20,528	16,531
Subscriptions	2,227	2,583
Bank charges	30	30
Donations	200	328
Depreciation	34,005	27,679
Research project	-	12,216
Trident expenditure	-	1,932
Bad debt	2,441	9,183
	<u>673,271</u>	<u>662,381</u>

### **6. GOVERNANCE COSTS**

	2015	2014
	£	£
Staff costs	6,000	6,000
Consultancy fees	34,336	25,869
Legal fees	-	1,680
Auditor's remuneration	3,960	3,930
	<u>44,296</u>	<u>37,479</u>

### **7. NET (OUTGOING)/INCOMING RESOURCES/NET OPERATING (DEFICIT)/SURPLUS**

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Auditor's remuneration	3,960	3,930
Depreciation – owned assets	20,403	19,317
Hire of plant and machinery	21,510	18,294
Computer software amortisation	13,602	8,362

### **8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2015 nor for the year ended 31 July 2014.

#### **Trustees' Expenses**

2 trustees received travel expenses during the year totalling £395 (2014: £202 one trustee).

# **AIM AWARDS**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended 31 July 2015**

### **9. STAFF COSTS**

	2015	2014
	£	£
Wages and salaries	726,537	754,533
Social security costs	48,655	53,503
Other pension costs	74,964	66,338
	<u>850,156</u>	<u>874,374</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Management	6	4
Administrative staff	23	25
	<u>29</u>	<u>29</u>

There is one employee whose emoluments are greater than £80,000 and is accruing benefits under a defined benefit scheme. £11,507 of pension contributions were made on their behalf.

### **10. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 August 2014	25,060
Additions	32,878
At 31 July 2015	<u>57,938</u>
<b>AMORTISATION</b>	
At 1 August 2014	20,803
Charge for year	13,602
At 31 July 2015	<u>34,405</u>
<b>NET BOOK VALUE</b>	
At 31 July 2015	23,533
At 31 July 2014	<u>4,257</u>



# **AIM AWARDS**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the Year Ended 31 July 2015**

### **11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2014	460,783	14,693	19,906	10,598	505,980
Additions	-	-	-	3,975	3,975
Disposals	-	-	-	-	-
At 31 July 2015	460,783	14,693	19,906	14,573	509,955
<b>DEPRECIATION</b>					
At 1 August 2014	72,434	5,669	13,528	6,064	97,695
Charge for year	9,215	1,354	4,976	4,858	20,403
At 31 July 2015	81,649	7,023	18,504	10,922	118,098
<b>NET BOOK VALUE</b>					
At 31 July 2015	379,134	7,670	1,402	3,651	391,857
At 31 July 2014	388,349	9,024	6,378	4,534	408,285

### **12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Trade debtors	327,818	175,789
Prepayments	30,449	24,510
	<u>358,267</u>	<u>200,299</u>

### **13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Trade creditors	30,600	17,052
Social security and other taxes	16,268	16,767
Other creditors	10,447	10,432
Accrued expenses	17,413	13,612
	<u>74,728</u>	<u>57,863</u>

Included within other creditors is £9,872 (2014: £10,432) in respect of outstanding pension contributions.

### **14. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	2015 £	2014 £
Expiring:		
Between one and five years	<u>7,099</u>	<u>7,099</u>

## AIM AWARDS

### NOTES TO THE FINANCIAL STATEMENTS

**For the Year Ended 31 July 2015**

#### 15. MOVEMENT IN FUNDS

	At 1.8.14 £	Net movement in funds £	At 31.7.15 £
<b>Unrestricted funds</b>			
General fund	2,128,288	(9,210)	2,119,078
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	2,128,288	(9,210)	2,119,078
	<hr/>	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,265,615	1,274,825	(9,210)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	1,265,615	1,274,825	(9,210)
	<hr/>	<hr/>	<hr/>

#### 16. ANALYSIS OF NET ASSETS (BETWEEN FUNDS)

	Tangible / Intangible fixed assets £	Other net assets £	Total £
Unrestricted funds – general reserves	415,390	1,703,688	2,119,078
	<hr/>	<hr/>	<hr/>

#### 17. PENSION COSTS

The charity contributes to a defined benefit multi-employer pension scheme, the Teachers Pension Scheme. The charity is taking advantage of the multi-employer exemption in accounting for the defined benefit scheme as a defined contribution scheme. Contributions during the year totalled £74,964 (2014: £66,338). The last valuation of the Teachers Pension Scheme on 31 March 2012 revealed that the total liabilities of the scheme amounted to £191.5 billion. The value of the assets was £176.6 billion giving a past service deficit of £15.0 billion. A new 2015 Teachers Pension Scheme was introduced for the teachers workforce on 1 April 2015. From the actuarial valuation on 31 March 2012 the previous employer contribution rate of 14.1% needs to increase to 16.4% for the implementation four year period from 1 April 2015 to 1 April 2019. Following agreement between the Department for Education and HMT, the employer contribution rate will not be implemented until 1 September 2015. The employer contribution rate is expected to be reassessed at the next actuarial valuation to be carried out as at 31 March 2016 (and each subsequent four yearly valuation). The next revision to the employer contribution rate is expected to take effect from 1 April 2019.

## AIM AWARDS

### NOTES TO THE FINANCIAL STATEMENTS

**For the Year Ended 31 July 2015**

#### **18. RELATED PARTY TRANSACTIONS**

During the year the charity raised invoices in respect of various organisations in which the trustees have an involvement, details of these relationships, transactions and balances are as follows:-

<b>Trustee</b>	<b>Relationship</b>	<b>2015 Income</b>	<b>2014 Income</b>	<b>2015 Debtor</b>	<b>2014 Debtor</b>
P Riley	Director of NDA Foundation Limited	69,275	68,057	24,555	10,705
P Harman	Employee of West Notts College	5,506	6,324	1,567	456
S Hopewell	Employee of Leicester College	35,824	45,034	754	1,056
Q Colley	Employee of Portland College	6,757	7,879	88	126
A Hayhurst	Employee of Derby College	22,029	19,157	-	1,033

Also during the year the charity made purchases from organisations in which the trustees were involved as follows:

<b>Trustee</b>	<b>Relationship</b>	<b>2015 Expenditure</b>	<b>2014 Expenditure</b>	<b>2015 Creditor</b>	<b>2014 Creditor</b>
Q Colley	Employee of Portland College	500	500	-	-
M Cooper	Consultant	4,396	-	-	-
G Willmore	Consultant	4,309	-	1,398	-

#### **19. COMPANY STATUS**

The charity is a company limited by guarantee, not having a share capital. In the event of a wind up of the company each member agrees to contribute a maximum of £10.

**AIM AWARDS**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 JULY 2015**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 7 to 8**

## AIM AWARDS

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES

**For the Year Ended 31 July 2015**

	2015 £	2014 £
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
External assessment	-	120
Duplicate certificates	3,000	2,535
Prison/Young Offender credits	137,518	79,132
Consultancy	260	830
Late registration charges	33,332	36,621
Learner registration 09/10	-	1,068
Training, room hire and refreshments	5,295	7,507
Learner registration 11/12	-	872
Quality Mark fees	5,412	6,118
Access to HE 13/14	-	213,840
Centre registration fee 15/16	18,400	-
Learner registration 12/13	3,132	78,327
Access to HE 14/15	177,160	-
Centre registration fee 13/14	-	80,809
Centre registration fee 14/15	91,363	8,628
Trident income 12/13	-	8,413
Learner registration 13/14	53,713	635,394
Learner registration 14/15	652,377	700
Learner registration 15/16	399	-
Anglia Examinations	59,387	-
Qualification Development	6,500	1,050
	<u>1,247,248</u>	<u>1,161,964</u>
<b>Investment income</b>		
Deposit account interest	18,367	21,066
<b>Total incoming resources</b>	<u>1,265,615</u>	<u>1,183,030</u>
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating income</b>		
Wages	302,007	320,759
Social security	14,931	24,277
Pensions	31,108	26,528
Telephone	13,104	9,978
Postage and stationery	15,922	15,919
Recruitment expenses and advertising	30,720	30,728
Travelling	64,383	45,686
QAA membership	6,754	7,622
Moderators	23,198	14,190
Panel members	2,875	2,150
Certification	6,706	5,974
FS markers	3,234	-
FS assessment papers	-	4,351
External verifiers	18,925	3,538
Examinations	23,391	-
	<u>557,258</u>	<u>511,700</u>
<b>Costs of charitable activities</b>		
Wages	418,128	421,915
Social security	33,724	35,085
Pensions	44,258	39,810
Hire of plant and machinery	21,510	18,294
Rates and water	2,039	2,262
	<u>519,659</u>	<u>517,366</u>
<b>Carried Forward</b>	<u>519,659</u>	<u>517,366</u>

# **AIM AWARDS**

## **DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**For the Year Ended 31 July 2015**

		2015 £	2014 £
<b>Costs of charitable activities</b>			
	Brought Forward	519,659	517,366
Insurance		4,380	4,035
Heat and light		7,681	7,847
Cleaning/premises expenses		17,717	13,117
Repairs and renewals		8,118	292
Sage support and other licences		10,717	5,382
Quartz database		24,790	21,189
IT consumables		12,787	13,846
Sundry expenses		1,958	4,009
Hospitality		6,033	4,816
Training costs		20,528	16,531
Subscriptions		2,227	2,583
Bank charges		30	30
Donations		200	328
Computer software		13,602	8,362
Freehold property		9,215	9,216
Fixtures and fittings		11,188	10,101
Research project		-	12,216
Trident expenditure		-	1,932
Bad debt		2,441	9,183
		<u>673,271</u>	<u>662,381</u>
<b>Governance costs</b>			
Staff costs		6,000	6,000
Consultancy fees		34,336	25,869
Legal fees		-	1,680
Auditors' remuneration		3,960	3,930
		<u>44,296</u>	<u>37,479</u>
<b>Total resources expended</b>		<u>1,274,825</u>	<u>1,211,560</u>
<b>Net (expenditure)/income</b>		<u>(9,210)</u>	<u>(28,530)</u>