

# **The Award Scheme Limited**

## **Directors' Report and Financial Statements for the Year Ended 31 March 2023**

Company Number: 02173914



## ***The Award Scheme Limited***

### **Directors:**

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

Ruth Marvel  
Tom Ovenstone  
Sukhjot Singh  
Julian Hough

**Company Number:** 2173914

**Registered Office:** 9 Greyfriars Road  
Reading  
Berkshire  
RG1 1NU

**Independent auditor:** Crowe U.K. LLP  
55 Ludgate Hill  
London  
EC4M 7JW

**Bankers:** Lloyds Bank  
8-10 Waterloo Place  
London SW1Y 4BE

**Solicitors:** Farrer & Co  
66 Lincoln's Inn Fields  
London  
WC2A 3LH

## ***The Award Scheme Limited***

### **Directors' Report for the Year ended 31 March 2023**

The Directors submit their annual report together with the audited financial statements for the year ended 31 March 2023. This report has been prepared in accordance with FRS102 and the Companies Act 2006 for small companies.

#### **Principal Activities**

The Award Scheme Limited's ("ASL") principal activities are the sale and distribution of Welcome Packs to participants, publications concerned with the promotion and operation of The Duke of Edinburgh's Award (also referred to as the "DofE" or the "Charity") and the collection of licence fees from licensed operators and commercial licensees.

#### **Directors**

The Directors are as stated on page 1. No Director had any financial interest in the Company.

#### **Political Contributions**

The Company made no political donations or incurred any political expenditure during the year.

### **Review of the Year to March 2023**

#### **Business Review**

The Company supports The Duke of Edinburgh's Award through licensing, the sale of Welcome Packs to participants and through the provision of information and material to the Charity's licensed operators, volunteers and participants.

#### **Results**

Turnover has increased by £1.1m on 2022.

Licensing and participation turnover increased by 8% (£972k) to £13.1m (2022: £12.2m). The most significant increase is in Licence Fees, due to a fee increase (5%) and an 11% increase in the number of centres licenced. There has also been an increase in Welcome Pack sales due an 10% increase in young people undertaking the award.

Commercial income saw a 11% increase to £933k (2022: £840k) and operational income increased by 12% to £644k (2022: £573k).

Profits for the year of £13.4m (2022: £12.5m) were gift aided to The Duke of Edinburgh's Award.

#### **Future**

The Company will continue to carry out trading activities in support of the DofE.

#### **Dividend**

No dividend is proposed to be paid by the Company (2022: nil).

## ***The Award Scheme Limited***

### **Directors' Report for the Year ended 31 March 2023 (continued)**

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the Company financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of their profit or loss for that period. In preparing these financial statements, the Directors are required to:


- select suitable accounting policies and then apply them consistently;
- 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In preparing this report the Directors have taken advantage of the small companies' exemptions provided by the Companies Act 2006.

By order of the board



Sukhjot Singh  
Director  
18 October 2023

Registered Office:

9 Greyfriars Road, Reading, Berkshire, RG1 1NU

## ***The Award Scheme Limited***

### **Independent Auditor's Report to the Members of The Award Scheme Limited**

#### **Opinion**

We have audited the financial statements of The Award Scheme Limited ('the Company') for the year ended 31 March 2023 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 Company's affairs as at 31 March 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' 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 Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### **Other information**

The Directors are responsible for the other information contained within the annual report. 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.

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Directors' 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 has been prepared in accordance with applicable legal requirements.

## ***The Award Scheme Limited***

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

In light of the knowledge and understanding of the Company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report included within the Directors' report.

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

- adequate accounting records have not been kept by the Company, 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 Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors 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 Directors report and from the requirement to prepare a strategic report.

### **Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement set out on page 3, the Directors 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 Directors 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 Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the Company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were UK accounting standards and the Companies Act 2006. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), Health and safety legislation and Taxation legislation.

## ***The Award Scheme Limited***

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, about their own identification and assessment of the risks of irregularities, sample testing the posting of journals, reviewing accounting policies and accounting estimates for biases, reviewing regulatory correspondence with Companies House, and reading minutes of board meetings.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### **Use of our report**

This report is made solely to the 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 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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Poulter  
Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor

London

Date: 30 October 2023

## ***The Award Scheme Limited***

### **Profit and Loss Account and Other Comprehensive Income for the Year Ended 31 March 2023**

	Note	2023	2022
		£	£
Turnover	2	14,662,653	13,584,611
Cost of Sales		(688,066)	(647,655)
Gross Profit	2	13,974,587	12,936,956
Distribution Costs		(21,568)	(21,746)
Administrative Expenses		(20,000)	(19,000)
Other Operating Costs	2	(493,750)	(433,196)
Profit Before Tax		13,439,269	12,463,014
Tax charge		-	-
Profit After Tax		13,439,269	12,463,014

The Company has no recognised gains and losses other than the result above.

### **Statement of Changes in Equity**

	Share Capital	Profit and loss account	Total
	£	£	£
Opening balance at 1 April 2022	2	88,194	88,196
Profit for the year	-	13,439,269	13,439,269
Distribution of Gift Aid to The Duke of Edinburgh's Award	-	(13,439,269)	(13,439,269)
Closing balance at 31 March 2023	2	88,194	88,196

	Share Capital	Profit and loss account	Total
	£	£	£
Opening balance at 1 April 2021	2	88,194	88,196
Profit for the year	-	12,463,014	12,463,014
Distribution of Gift Aid to The Duke of Edinburgh's Award	-	(12,463,014)	(12,463,014)
Closing balance at 31 March 2022	2	88,194	88,196



## ***The Award Scheme Limited***

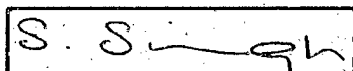
### **Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	4	<u>4,026</u>	<u>26</u>
<b>Current assets</b>			
Stock		47,913	67,542
Debtors	5	832,738	1,022,716
Cash at bank and in hand		2,069,771	2,476,330
<b>Total Current Assets</b>		<u>2,950,422</u>	<u>3,566,588</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within 1 year	6	(2,866,252)	(3,478,418)
<b>Net current assets</b>		<u>84,170</u>	<u>88,170</u>
<b>Net Assets</b>		<u>88,196</u>	<u>88,196</u>
<b>Capital and Reserves</b>			
Called up and paid share capital	7	2	2
Profit and loss account	8	88,194	88,194
		<u>88,196</u>	<u>88,196</u>

These accounts have been prepared in accordance with the small companies' regime within Part 15 of the Companies Act 2006.

The notes on pages 9 to 14 form part of these financial statements.

The financial statements on pages 7 to 14 were approved by the board of Directors on 18 October 2023 and were signed on its behalf by:



Sukhjot Singh  
Director  
The Award Scheme Limited  
Companies House Registration No 02173914

## ***The Award Scheme Limited***

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1 Accounting Policies**

**(a) Basis of Accounting**

The Award Scheme Limited (the "Company") is a private Company incorporated, domiciled and registered in England in the UK. The registered number is 2173914 and the registered address 9 Greyfriars Road, Reading, Berkshire, RG1 1NU. We changed the Registered Office on 17 July 2023. The previous address was Gulliver House, Madeira Walk, Windsor, SL4 1EU

These financial statements were prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") Section 1A Small Entities The presentation currency of these financial statements is sterling.

The Company's parent undertaking, The Duke of Edinburgh's Award, includes the Company in its consolidated financial statements. The consolidated financial statements of The Duke of Edinburgh's Award are available to the public.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

**(b) Going Concern**

The Directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that the Company will have sufficient funds to meet its liabilities as they fall due for that period. Therefore, these financial statements have been prepared on a going concern basis.

**(c) Turnover**

Turnover from sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. For Welcome Packs, this is considered to be the date of purchase of the packs. For other goods sold, this is considered to be the point of delivery. Turnover on licence fee income is recognised over the period for which the licence is granted.

**(d) Stocks**

Stocks of products are held at the lower of cost and fair value less costs to sell. Stock relates to finished goods only. Where appropriate, provision is made for obsolete, slow-moving and defective stocks.

**(e) Fixed Assets and Depreciation**

Computer systems, laptops and networks are capitalised on initial purchase. Replacement systems are capitalised; replacement parts are expensed. Other tangible fixed assets, including incidental expenses of acquisition are capitalised. Consumable items are expensed in the year they are incurred.

Depreciation of fixed assets is charged on a straight-line basis on cost as follows:

Fixtures and fittings	25% per annum
Computer licences, systems, hardware and software	33% per annum

## ***The Award Scheme Limited***

### **Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

**(f) Leased Assets**

Annual rentals on operating leases are charged to the profit and loss account on a straight-line basis over the lease term. The Company has no finance leases. Lease incentives are recognised in profit or loss over the term of the lease as an integral part of the total lease expense.

**(g) Related Parties**

The Company is a wholly owned subsidiary of The Duke of Edinburgh's Award, and therefore is exempt under FRS102, paragraph 33.1A, Related Parties Transactions, from disclosing transactions with the DoE.

**(h) Expenditure**

All expenditure is accounted for on an accruals basis. A management fee is charged to the Company by The Duke of Edinburgh's Award to cover financial and administration support. The fee is calculated based on the number of employees working on Award Scheme Limited business. The Company has no direct staff costs, its ultimate parent undertaking (Charity), charge the Company for the services of its employees. Other expenditure incurred by the Charity on behalf of The Award Scheme Limited is recharged to the Company.

**(i) VAT**

Expenditure is recorded net of VAT to the extent that it is recoverable.

**(j) Gift Aid**

The Directors have adopted the amendments to FRS 102 issued by the FRC in December 2017 relating to the tax effects of gift aid payments from subsidiaries of charities to their charitable parents. Award Scheme Limited has previously entered into a deed of covenant to transfer profits where these are generated and considered distributable under the Companies Act 2006 to its parent, The Duke of Edinburgh's Award. As such, Award Scheme Limited has an obligation to make this distribution at 31 March 2023 and has recognised this obligation within its financial statements and correctly recognised this as an expense.

**(k) Significant accounting estimates and judgements**

Management have not applied any accounting estimates or judgements when preparing these financial statements.

**(l) Financial Instruments**

The Company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Financial liabilities held at amortised cost comprise all creditors except payroll and other taxes and provisions.

## ***The Award Scheme Limited***

### **Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

#### **2 Turnover and Gross Profit for the Year**

	Turnover 2023	Gross Profit 2023	Turnover 2022	Gross Profit 2022
	£	£	£	£
Licensing and Participation	13,085,591	12,731,920	12,171,428	11,808,237
Operational Income	644,255	372,983	573,348	334,551
Commercial Income	932,807	869,684	839,835	794,168
	<b>14,662,653</b>	<b>13,974,587</b>	<b>13,584,611</b>	<b>12,936,956</b>

Other operating costs include recharged staff costs which comprise:	<b>2023</b>	<b>2022</b>
	£	£
Wages & salaries	<b>331,937</b>	264,901
Social security costs	<b>32,192</b>	25,782
Pension costs	<b>27,307</b>	22,509
	<b>391,436</b>	<b>313,192</b>

The average monthly number of staff during the year was 11 (2022: 9) all of whom are engaged in operational activities and are located in the UK. ASL employees hold The Duke of Edinburgh's Award employment contracts and their costs are recharged to ASL by The Duke of Edinburgh's Award.

All sales were made in the UK with the exception of £2,404 (2022: £21,510) that were made overseas on behalf of The Duke of Edinburgh's Award International Award Foundation ("IAF").

For the year ended 31 March 2023 the net audit fees for the group were £37,000 (2022: £31,500). The amount relating to The Award Scheme Limited has been estimated to be £9,250 (2022: £7,875) and accrued in these accounts.

#### **3 Taxation**

No provision is included for any potential tax liability arising on the Company's profits for the year as the deed of covenant mentioned in note 1j give rise to a liability whereby available profits are distributed to the parent charity as a Gift Aid payment. Gift aid payments are made to the parent Company throughout the financial year and full settled within 9 months of the year end. As such any potential tax liability is reduced to £nil.

## ***The Award Scheme Limited***

### **Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

#### **4 Fixed Assets**

	Fixtures, Fittings & Equipment £	Computer Equipment £	Computer Software £	Total £
Cost at 1 April 2022	24,267	6,724	23,008	53,999
Additions	5,085	-	-	5,085
Disposals	(5,718)	0	(23,008)	(28,726)
Cost at 31 March 2023	<u>23,634</u>	<u>6,724</u>	<u>-</u>	<u>30,358</u>
Depreciation at 1 April 2022	(24,241)	(6,724)	(23,008)	(53,973)
Charge for the year	(1,085)			(1,085)
Eliminated on disposal	5,718		23,008	28,726
Depreciation at 31 March 2023	<u>(19,608)</u>	<u>(6,724)</u>	<u>0</u>	<u>(26,332)</u>
Net book value at 31 March 2022	<u>26</u>	<u>-</u>	<u>-</u>	<u>26</u>
Net book value at 31 March 2023	<u>4,026</u>	<u>-</u>	<u>-</u>	<u>4,026</u>

#### **5 Debtors**

	2023 £	2022 £
Trade debtors	554,278	617,265
Prepaid Expenses	38,065	171,387
Accrued income	240,395	234,064
	<u>832,738</u>	<u>1,022,716</u>

#### **6 Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	7,620	61,734
Amounts due to parent company	2,526,029	3,110,119
Other creditors	77,792	20,750
Accruals and deferred income	254,811	285,815
	<u>2,866,252</u>	<u>3,478,418</u>

The amounts due to parent company include the balance owed on the gift aid at the end of the year. Gift aid payments are made to the parent company throughout the financial year. It is not secured on the assets of the Company and is payable within 9 months of the year end. The intercompany balance does not attract interest and is repayable on demand.

## ***The Award Scheme Limited***

### **Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

#### **7 Called Up Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Authorised: 1000 ordinary shares of £1 each	<b>1,000</b>	1,000
Allotted, called up and fully paid: 2 ordinary shares of £1 each	<b>2</b>	2

#### **8 Profit & Loss Reserve**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance as at 1 April	<b>88,194</b>	88,194
Retained profit or loss for the year	-	-
Balance as at 31 March	<b>88,194</b>	88,194

#### **9 Directors' Emoluments**

None of the Directors received any fees or emoluments in respect of their services to the Company (2022: £nil). A portion of Directors remuneration is included in the £20,000 management charge shown under Administrative Expenses (2022: £19,000) in the Profit & Loss account.

#### **10 Lease Commitments**

Non-cancellable operating lease rentals are payable as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Land & Buildings		
Less than 1 year	<b>3,143</b>	11,860
2 to 5 years	-	3,184
After 5 years	-	-
Total rentals under operating leases charged as expense in the SOFA	<b>3,143</b>	15,044

#### **11 Contingent Liabilities**

There were no contingent liabilities or financial commitments (2022: £nil).

#### **12 Related Party Transactions**

The Company is exempt under FRS102 paragraph 33.1A, Related Party Transactions, from disclosing transactions with The Duke of Edinburgh's Award.

## ***The Award Scheme Limited***

### **Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)**

#### **13 Parent Undertaking**

The immediate parent and controlling party is The Duke of Edinburgh's Award (a registered charity). Copies of the Charity's consolidated financial statements are available to the public may be obtained from the Charity Commission.