

COMPANY REGISTRATION NUMBER: 04042215  
CHARITY REGISTRATION NUMBER: 1087530

**One Awards**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 July 2018**



**CHIPCHASE MANNERS**

Chartered accountants & statutory auditor  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA

**One Awards**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 July 2018**

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# One Awards

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 July 2018

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 July 2018.

#### Reference and administrative details

**Registered charity name** One Awards

**Charity registration number** 1087530

**Company registration number** 04042215

**Principal office and registered office** 1 Palmer Road  
South West Industrial Estate  
Peterlee  
County Durham  
SR8 2HU

#### The trustees

Heloise Allan  
David Balme (Appointed 21 September 2018)  
Kay Dickinson (Appointed 22 June 2018)  
Michelle Elliott (Appointed 2 April 2018)  
Lesley Griffin  
Nigel Hardy  
Rachael Hennigan (Appointed 22 June 2018)  
Alaine McCartney (Resigned 21 September 2018)  
Andrew McHale  
Sheila McQueen Appointed 21 September 2018)  
Jane Oswald (Appointed 22 June 2018)  
Gillian Shiel (Resigned 26 February 2018)  
Peter Stonell  
Christopher White (Resigned 8 December 2017)  
Leslie Woodward

#### Senior Management Team

**Linden Cook**  
Resigned 31 December 2017  
Acting Chief  
Executive/Company Secretary

**Fabienne Bailey**  
Appointed Managing Director on  
19 February 2018

**Neale Coleman**  
Director of Business  
Development  
Resigned 23 September 2018

**Jennie Lawson**  
Head of Quality

**Dawn Rush**  
Head of Corporate and  
Financial Services/Company  
Secretary

# One Awards

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2018

<b>Auditor</b>	Chipchase Manners Chartered accountant & statutory auditor 384 Linthorpe Road Middlesbrough TS5 6HA
<b>Bankers</b>	Yorkshire Bank Plc 7 Linthorpe Road Middlesbrough TS1 1RF
<b>Solicitors</b>	Sintons Law The Cube Barrack Road Newcastle Upon Tyne NE4 6DB

The Board present their annual report and accounts for the year ended 31st July 2018.

As part of the annual review of Strategic and Operational planning, the revised 'Mission' and 'Vision' for One Awards is:

**Our Mission:** To provide a flexible range of accreditation to support learners to achieve their goals in life and work

**Our Vision:** To be the leading awarding body for Access to HE and innovative accreditation services

#### **Structure, governance and management**

One Awards is based in Peterlee, County Durham and is a charitable company limited by guarantee, established under a Memorandum of Association which lays out the objects and powers of the charitable company and is governed under its Articles of Association.

Established as TROCN as a Department of Teesside University, in 1994, the organisation became an independent company limited by guarantee and a charity in 2000. Following merger and expansion in 2005 TROCN became OCN North East Region and in 2014, following a period of growth nationally, changed its name to One Awards. One Awards has recently joined the NOCN Group as a separate legal entity.

One Awards is a licensed Access Validating Agency (AVA) through the Quality Assurance Agency for Higher Education (QAA), and also delivers services on behalf of NOCN Group, a market-leading international Awarding Organisation and Government-approved End Point Assessment Organisation.

As an AVA, One Awards is proud to offer the popular and often life changing Access to HE Diploma enabling individuals to progress to Higher Education and into their chosen career. With over 24 years' experience of quality assurance and accreditation we have skilled and knowledgeable staff able to develop units of learning which meet a diverse range of centres' needs. This experience also enables us to offer learning providers and employers accredited units that meet the precise needs of their organisation and their learners. For centres who do not want accredited units or qualifications, we are also pleased to offer formal, certificated endorsement of their training and development activities. Through our Service Agreement with NOCN Group, recognised centres in the North East of England and Scotland can access a wide range of almost 400 national Qualifications and Apprenticeships. NOCN Group qualifications are designed to be flexible and responsive to learner needs and the Apprenticeships and End Point Assessment provide individuals with a real opportunity for a fulfilling career.

# **One Awards**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 July 2018**

Providing such a selection of quality assurance and accreditation services enables us to meet our charitable objectives and mission of the organisation.

24 organisations became recognised centres of One Awards within the reporting period with 24 organisations withdrawing or having their centre recognition withdrawn by One Awards. As in previous years, the main reason for withdrawal is due to changes in funding. We have also continued with our policy of removing recognition from those centres that have not run accredited provision for 12 months or more. This meets our aim of ensuring resources are targeted at centres using our products and services and supports smaller centres as they are not charged unnecessary membership and recognition fees.

In 2017-18, One Awards was a membership charity and the total number of members was 153. The liability of the members was limited to £1. Membership was open to all recognised centres and to organisations with a strategic interest in supporting One Awards, such as universities, employers and representative bodies. However, due to the move into the NOCN Group in 2018-19, membership will no longer be open to all recognised centres or other organisations with a strategic interest. Instead, membership will be drawn from those recognised centres that pay in to the Partnership Package.

In 2017-2018, the Board of Trustees had 12 members including 4 who joined within the reporting year to add breadth of skills and experience across the Board. The Board may elect any number of trustees and can co-opt up to seven trustees with relevant skills and expertise and may remove such co-opted trustees at any time by a majority decision of the Board.

Following changes to the Board in 2017, a new skills audit was undertaken to inform future recruitment activities. As well as experience of management and strategic planning, trustees are required to have relevant sector and geographical knowledge enabling them to contribute effectively to our charitable and strategic objectives. All appointments are notified to the members at the Annual General Meeting and profiles of trustees are available on the One Awards website.

The Board has grown in numbers and in breadth of skills with the new trustees joining through the year:

- Michelle Elliott - who was recruited whilst she was in post as the Director for Business Development at Stockton Riverside College. She has since been promoted to the role of Vice Principal at the University Centre Quayside. Michelle brings a wealth of expertise within the further education sector as well as a commercial skill set which will support our business development plans.
- Rachael Hennigan - who is the Vice Principal of Calderdale College. Rachael comes from a Quality background and has a sound understanding of Access to HE so will be able to support on this strategy.
- Jane Oswald - who is the Assistant Director for Marketing and Student Recruitment at the University of Sunderland. Jane has a broad CV in terms of FE and private marketing roles and also provides representation from the higher education sector.
- David Balme - who was recruited whilst he held post as the Director of Continuous Improvement, Change and Compliance at the University of Sunderland. He has since been promoted to the role of Executive Director of Governance, Assurance and Risk at Newcastle College Group. His skills and experience will help meet a skills gap on the Board around audit, risk and governance.
- Sheila McQueen - who is a Professor of Nursing and Continuing Professional Development at the University of Sunderland. She has worked in Nursing for over 20 years as a senior leader/manager in the NHS and has worked in HE Institutions, across various roles including Senior Lecturer/ Principal lecturer/ Head of Department and Professor. We welcome this experience to support our connection with HE and lifelong learning.

# **One Awards**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 July 2018**

- Kay Dickinson - who is an educational sector consultant and carries out a number of charitable activities. Kay has over her career developed a wide range of expertise which includes strategy development and planning, managing organisational performance and delivery, change management, corporate governance and internal control. She is also the NOCN Group representative.

Induction is provided for all new trustees by the Managing Director who is supported by the Company Secretary and a budget is set aside each year to enable ongoing training and development activities. Specialists are invited to meetings to provide advice and guidance on matters such as legal, pension, statutory or regulatory requirements, whenever necessary. This year, Trustees with experience of mergers and acquisition have been extremely valuable in supporting One Awards in the process leading up to the formal NOCN joining date and this has included an Acquisition Steering Group (ASG) being formed to steer the organisation through the transition phase.

The Board meets a minimum of four times a year with an additional meeting dedicated to strategic and business planning. The Board delegates relevant activities to its standing committees but retains overall responsibility for strategic matters the standing committees cover Access to HE and Audit and Finance.

All standing committees are chaired by a member of the Board and include at least one other Trustee as a member. The remaining committee members are drawn from the partnership and other organisations with an interest in our Charity or with relevant expertise. This ensures that decisions on strategy, policy and procedure are informed by those who benefit from and use them on a day to day basis. Task and Finish Groups have continued to take place when required, engaging more Trustees with the work of the charity but also developing relationships between Trustees and staff. Board attendance has decreased slightly from 66% in 2016-17 to 65% in 2017-18. Where Trustees have been unable to attend a meeting, the Acting Chief Executive, and then Managing Director, has continued to brief them on the discussions in order to ensure they are kept up to date with the charity's activities. The Board continues to keep its governance arrangements under review.

A minimum attendance, of 50%, for all Board and Committee meetings was agreed in 2014 and average attendance at all governance meetings in 2017-18 was 64%, a slight decrease on 70% in 2016-2017. All committee meetings have taken place as planned enabling effective decision making throughout the year.

Trustees have signed up to and act within the principles of the One Awards Governance Code of Conduct. A standing agenda item, enabling trustees and committee members to declare any relevant interests, is included at each Board and Committee meeting.

Once again our financial audit was completed without any issues being raised and no management letter was given by our Auditors. The Finance Team are to be congratulated in the efficient way in which they continue to manage and administrate One Awards financial activities and the positive turnaround in the financial viability of One Awards.

The Board of Trustees and Senior Management Team have in place a robust risk management process which enables them to review the major risks to which the charity is exposed. While the Board acknowledges the difficulty of absolute mitigation, the causes, implications and control measures are identified for each of the risks the charity faces. The risks are contained within a central register held on a CRM system and changes reported at each Board meeting. Where risks are relevant to regulatory or statutory requirements these are closely monitored through the committees.

The Senior Management Team included the Managing Director, Fabienne Bailey (from February 2018); the Director of Business Development, Neale Coleman, Head of Quality, Jennie Lawson and Head of Corporate and Financial Services, Dawn Rush. The Board is responsible for reviewing the performance of the Managing Director and for setting the pay of Senior Managers.

# One Awards

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2018

Year	Permanent	Fixed Term	Casual		Contract for Services	Total
			Access Moderators	External Verifiers		
2014-15	28 (39%)	3	33	11	4	71
2015-16	25 (35%)	0	33	11	4	71
2016-17	17 (28%)	0	30	9	4	60
2017-18	15 (27%)	2	27	8	4	56

The above table shows that in 2017-18, permanent staff reduced by 2 and fixed term increased by 2, one of which ended at the end of July 2018. We had a reduction of 4 casual workers whilst Contract for Services remained the same. 67.8% of employees are female, with 32.2% male and 76% of all permanent contract holders were aged between 20 and 50 with 24% aged 50+ which is an improvement in the age balance from previous years.

#### Objectives and activities

One Awards charitable objective are the advancement of the education, learning and training of the public. In exercising our duties, the trustees have had due regard to the Charity Commission's guidance on public benefit for the advancement of education and have outlined the significant activities undertaken in order to carry out the Charity's aims within this report.

At the heart of everyone who works and contributes to One Awards remains a deep-seated, unquenchable passion to make a real difference to the lives of adult learners. The learners passing through our network of approved centres remind us every day of the lasting legacy we all play a part in creating. Furthermore, it reminds us that what we do is so valuable and so necessary.

Delivering our vision over the years has only been made possible by the outstanding dedication and commitment of staff, trustees, committee members and innumerable partners who have helped along the way; it is the quality of the people who ultimately reflect the quality of an organisation. It is something of which we can all be extremely proud.

Our charity's objectives and activities continue to be aligned to our passion to make a real difference to the lives of adult learners and to keep this at the forefront of all we do.

The scope of our offer continues to be broad and, by providing services across many sectors, we continue to mitigate against some of the changes in the external environment and use others to our advantage.

The One Awards strategic plan sets out the Board of Trustees and Senior Management's vision and reflects our desire to invest in and diversify the business as a first choice accreditation service valued by our customers for high quality customer service and products.

From 2017-18, the partnership with NOCN developed further with agreement to share resources across our two charities to enable efficiencies and share valued skills and knowledge. In addition to the Service Agreement already in place, local agreements were reached to share HR, Governance and Operational staff to share good practice and enhance capacity. The Board also agreed to share with NOCN where appropriate business strategies related to diversification of our business. With a shared passion for Equality, Diversity and Inclusion, we continued to promote our shared strategy, Valuing All, recruiting two EDI Champions in each Charity and delivering training and development events to all staff.

# One Awards

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 July 2018

The objectives agreed by the One Awards Board for 2017-18 were to:

- Increase our income to ensure the sustainability and viability of One Awards as an independent Charitable Company and within the NOCN Group structure
- Maintain our identity as One Awards and as a valued member of the NOCN Group through targeted marketing campaigns and events
- Implement an effective engagement strategy which involves all stakeholders and increases One Awards and NOCN's reputation as organisations of choice for deliverers, receivers, employers, representative bodies and learners.
- Ensure One Awards reputation within the sector and the North East of England through regulatory compliance as an Access Validating Agency and evidence of robust and rigorous quality assurance and practice
- Develop products and services to meet reformed agendas for education and skills ensuring these continue to provide innovative and supportive solutions to meet centre needs
- Ensure One Awards has the human and physical resources to deliver on its objectives and provide our people with a challenging and rewarding environment which enables them to develop and progress within their working lives.

#### **Achievements and performance**

The Centre Support team continued to work to a high standard issuing 98% of all certificates within 3-4 working days of receipt of correctly completed and verified results. In April 2017, printing of certificates for NOCN Qualifications was outsourced to Hague who work with us to ensure we continue to meet these excellent service standards. Results processing and external verification continue to be carried out by One Awards.

Access to HE Diploma certificates were produced in an average of one working day, maintaining the high standard of the previous year, meaning that universities could access student results from our Regional Results Service on the day they were verified. Regular praise is received for the Centre Support Team e.g.

*"All I can say to you is thank you so much for all your help and support, your customer service has been exceptional."* (Gateshead College)

Celebrating achievement is important to us and each year we are honoured to host and attend many award ceremonies. In November 2017 we were delighted to hold the second of our Higher Education Admissions Fair in the North East. Its purpose was to give students an opportunity to meet with representatives from over 30 universities and higher education providers throughout the UK to find out more about the vast range of courses available. 300 Access to HE students attended and took advantage of being able to talk to a range of institutions about possible next steps into higher education and to attend a variety of workshops. Feedback from students and tutors was very positive.

Our Access to HE Diploma offer continues to be developed and in 2017-18, 31 diplomas were developed or reviewed. Our regular review and development process ensures that recognised Access to HE centres continue to have access to a wide range of relevant diplomas to meet the needs of their learners and enable progression to Higher Education. While Health remains a popular subject, there has been an increase in registrations on STEM subjects and the introduction of new titles such as Digital and Creative Industries. Units are diverse and cover subjects such as Social Media Marketing, Society and the Digital Age, Conservation and Environmental Research, The Role of the Social Worker and the Principles of English Law.



# One Awards

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 July 2018

One Awards has a key role in providing centres with as much information as possible about new initiatives and changes in our sector and to this end held events ranging from apprenticeships, assessment and the levy which were run in conjunction with NOCN. Graham Hasting-Evans, NOCN Group Managing Director, attended many of these providing up to date and relevant information as well as taking on board comments and suggestions from attendees.

As a QAA recognised AVA we were delighted to welcome Julie Mizon, the newly appointed QAA Access Manager, to our Access to HE Forum in May 2018 and were grateful for her engaging input into our Access to HE Q&A panel and her updates on the various changes she had implemented since taking up post including new benchmarking data and the removal of numerical marking. We were also delighted to welcome a new Trustee, Rachael Hennigan to join in the Q&A panel- she found it a great experience and shared:

*"I would like to thank you for the opportunity it was a really valuable experience for me. The event was great and my colleagues really found it really beneficial." (R Hennigan)*

To meet QAA AVA Licence criteria, our quality assurances processes must be rigorous as well as supportive and feedback from our recognised centres reflect this. Numerous compliments are received and recorded regarding the high level of support and quality assurance and improvement we provide to our centres e.g.

*"On behalf of all the staff can I offer our gratitude for all the positive, constructive comments made both on the visit day, in your previous email and in your report. It gives staff such an important uplift to receive some well-earned recognition at the end of yet another very busy, difficult year." (South Tyneside College)*

The majority of our External Moderation and Verification team are Casual Workers which enables us to contract with a wide range of skilled and knowledgeable practitioners and professionals who are committed to quality improvement and willingly share good practice where identified. As professionals they are respected by our Recognised Centres and provide a valuable ambassadorial service for One Awards. Our commitment to continuously developing and supporting them is reflected back to us in the many positive comments we received. Below is just one example of this:

*"It is a pleasure to work for One Awards as the staff are so helpful and supportive at all times. On my EV visits to centres, people I speak to agree that the personal service and caring attitude of everyone in the Peterlee office makes working with us a genuine pleasure. It's great to be part of this high quality support team."*

Our Centre Guidance and Information Programme continues to be a valued free service for staff in our recognised centres. 88 individuals attended this in 2017-18 participating in 11 sessions on assessment, internal quality assurance, Lead Internal Verification and Functional Skills. Included in this were bespoke sessions for two centres which we are happy to deliver where numbers are viable to encourage debate and sharing of good practice.

One Awards bespoke units continue to be in demand with 15 new and 75 reviewed units added to the Unit Bank in 2017-18. Recognised Centres and Employers value these units due to their flexible nature but also because they are quality assured to a high standard and can be continuously developed to ensure they remain current. Units are diverse and this year covered topics such as phlebotomy and safeguarding. Units are often contained in large programmes which enable employers to develop individuals in a managed framework providing recognition of achievement in manageable units and timeframes.

One Awards has been an NOCN recognised centre for four years enabling us to deliver national qualifications in Internal Quality Assurance and Assessment to staff in recognised centres. Although not our core business, this service provides tutors and trainers with support to build capacity and improve practice within their organisations and to benchmark with other deliverers. However, due to

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**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 July 2018**

other priorities, this training was not offered in 2017-18 but will be re-instigated in 2018-19.

In addition to the highlights provided above, we achieved significant success against our 2017-18 objectives:

- Increases our income from £1,157,458 in 2016-17 to £1,243,732 in 2017-18
- Maintained our own brand identity as One Awards whilst working alongside NOCN to achieve good levels of sales in their products and services
- Implement an effective engagement strategy which involves all stakeholders and increases One Awards and NOCN's reputation as organisations of choice for deliverers, receivers, employers, representative bodies and learners.
- Maintained a low risk rating with the Quality Assurance Agency ensuring that One Awards reputation within the sector and the North East of England through regulatory compliance as an Access Validating Agency and evidence of robust and rigorous quality assurance and practice
- Developed new products and services to meet reformed agendas e.g. 6 new diplomas and 15 One Awards units for education and skills ensuring these continue to provide innovative and supportive solutions to meet centre needs
- Employed a new Administrator and Finance Administrator and provided fixed term uplifts for the Access Officer and Operations Manager to ensure One Awards has the human and physical resources to deliver on its objectives and provide our people with a challenging and rewarding environment which enables them to develop and progress within their working lives.

#### **Financial review**

The operating position as at 31st July 2018 was a surplus of £187,812, this is a significant increase on the previous year's operational outcome of £2,443. In both years exceptional costs were incurred which reduced the operational surplus to £156,187 in the 2017-18 financial year and created a deficit of £169,729 in the prior year. The change to the financial position was a result of One Awards reducing its overhead costs by a substantial amount in 2016-17 and also reporting growth within key aspects of its provision in the current year.

The Statement of Financial Activities has been further improved by the recent valuation of the FRS102. The annual valuation of the pension liability under the FRS102 standard returned a liability of £690,000 which is a positive adjustment on the previous year's liability of £885,000. This increases the overall surplus for the financial year to £351,188 and therefore improving the reserves position.

The FRS102 is a substantial liability on the Balance Sheet but it is notional as it does not become payable unless certain scenarios occur. The FRS102 liability remains static on the balance sheet until the next valuation is undertaken by the actuary which is carried out on an annual basis at the end of each financial year. The annual valuations can fluctuate massively from one year to the next and can therefore affect the reserves position quite dramatically even though the liability is not payable. As a result the Trustees consider the reserves position on the Pre FRS102 figure; this figure represents the operational status of the charity and is not affected by the fluctuation of the valuations and is therefore within the charity's ability to control.

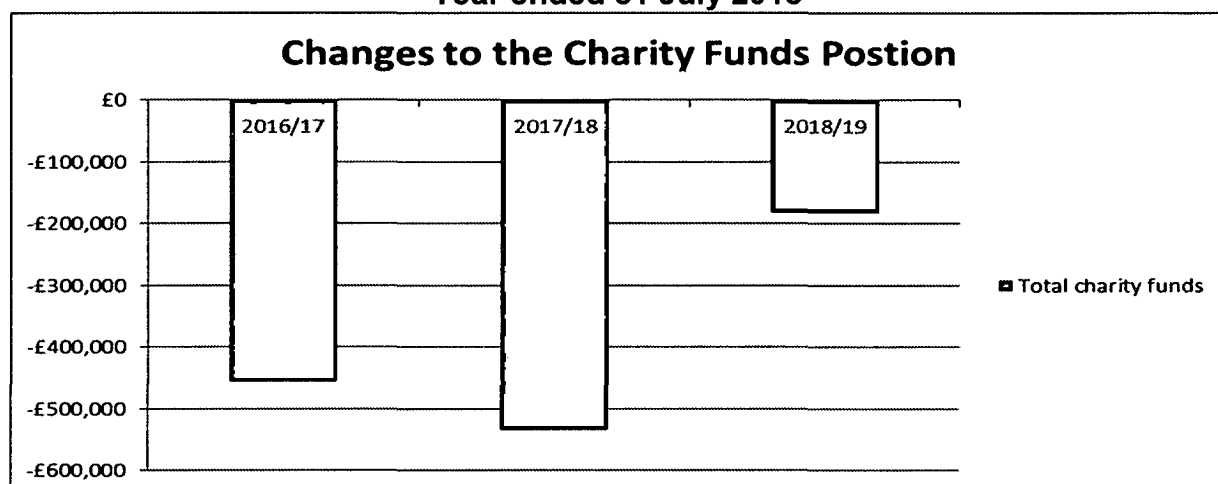
The reserves are reviewed and monitored regularly throughout the year by the Board of Trustees. Although over the past few years the reserves have taken a decline as a result of the deficits generated, the current outcome has contributed to addressing this trend. The Pre FRS102 reserves are reported as a £506,817 which are sufficient to meet the reserves levels as required within the Reserves policy. The level of reserves enable the charity to meet its aims and objectives as well as support the charity to meet the challenges of the future.

# One Awards

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2018



The overall surplus and the positive adjustment as a result of the current FRS102 valuation has seen a dramatic change to the Total Charity Funds as reported on the Balance Sheet.

In a year the negative position has reduced from a substantial deficit of £534,371 as reported in the 2017 statutory accounts to a £183,183 negative position. Although the Balance Sheet remains negative the position is much improved.

As a result of the reported deficit in the previous years the Board of Trustees introduced a Financial Recovery Plan to address and monitor the negative position. The plan was developed to detail how the charity would reverse the position over time without hindering One Awards ability to meet its mission and strategic objectives. The Financial Recovery Plan had identified that the 2017-18 year would be the point that surpluses would begin to be generated to contribute to the reserves and strengthen the charity for the future and this has been evidenced in the current report. The Board will continue to utilise the Financial Recovery Plan to ensure that the charity continues to work towards a positive balance sheet position.

An annual review of the fees and charges has been undertaken during the year. The review took into account the pressures within the market place facing our recognised centres and also competitor intelligence. It was agreed by the Board that the majority of the fees should remain static with only small increases in areas where it was deemed essential for the charity's viability.

The Board reviewed the current cash position with regards to potential investment opportunities in line with the policy and agreed that due to the position of the charity and the planned changes that cash should be held in a central point to consolidate the cash flow position.

The market in which the charity works continues to be challenging with an environment of constant change and One Awards has had to adapt in order to meet these challenges as it has always done over the 24 years of operating.

The majority of the sectors the charity engages with are continuing to be affected by the turmoil within the learning and skills sector as a result of government cuts, changes to qualification funding and other external pressures which in turn affects One Awards. In order to adapt to the constantly changing market place the charity's business strategies remains diversification into new areas. It is expected by continuing to diversify the impact of any changes will be limited and enable it to generate income and sustain its reserves. The charity has also continued to develop its relationship with its partner NOCN and in doing so has been able to streamline processes and foster cross organisational working with staffing which has reduced costs and improved business practice with the view to moving into the NOCN Group structure in the next financial year.

# **One Awards**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 July 2018**

##### **Plans for future periods**

Our mission remains at the heart of our business strategies and is built upon a driver to maintain a flexible and adaptive organisation which can effectively respond to the needs of our recognised centres and members. This is undertaken within the context of rigorous quality assurance, upholding of standards and the continued delivery of responsive and valued customer support.

This driver has not changed and our shared aim with NOCN is to continue to diversify and develop our business and this is embedded within our strategic objectives.

During this financial year, after 20 years of loyal service, Linden Cook left the charity. During her 20 years Linden Cook has held varied roles and had contributed greatly to the development of the charity. The Board recruited a permanent Managing Director, Fabienne Bailey who is committed to taking the charity into the future and its next exciting phase of the One Awards journey.

While our sector continues to experience many changes and challenges we will continue to work with our recognised centres and members to ensure we are in tune with their needs and are able to adapt and respond to these as necessary.

We are, and will continue to be, resilient to ensure that our passion to make a real difference to the lives of adult learners is at the forefront of all we do.

##### **Trustees' responsibilities statement**

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent.

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

##### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 July 2018**

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 7 December 2018 and signed on behalf of the Board of Trustees by:

A handwritten signature in black ink, appearing to read 'Peter Stonell', with a horizontal line underneath the name.

Peter Stonell  
Chair of the Board

# **One Awards**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of One Awards**

**Year ended 31 July 2018**

#### **Opinion**

We have audited the financial statements of One Awards (the 'charity') for the year ended 31 July 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2018 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;
- 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of One Awards *(continued)***

**Year ended 31 July 2018**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 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 directors' report and from the requirement to prepare a strategic report.

# **One Awards**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of One Awards *(continued)***

**Year ended 31 July 2018**

#### **Responsibilities of trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the 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 charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.




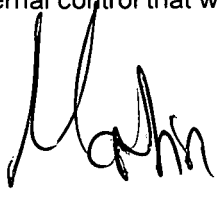
# One Awards

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of One Awards *(continued)*

**Year ended 31 July 2018**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Martin Firth (BA(Hons) FCA (Senior Statutory Auditor))

For and on behalf of  
Chipchase Manners  
Chartered accountants & statutory auditors  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA

7 December 2018

**One Awards**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 July 2018**

		2018	2017
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			Total funds £
Charitable activities	5	1,243,732	1,243,732
Investment income	6	—	245
<b>Total income</b>		<u>1,243,732</u>	<u>1,157,458</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7,8	1,165,544	1,419,306
<b>Total expenditure</b>		<u>1,165,544</u>	<u>1,419,306</u>
<b>Net income/(expenditure)</b>		<u>78,188</u>	<u>(261,848)</u>
<b>Other recognised gains and losses</b>			
Actuarial gains on defined benefit pension schemes		273,000	184,000
<b>Net movement in funds</b>		351,188	(77,848)
<b>Reconciliation of funds</b>			
Total funds brought forward		(534,371)	(456,523)
<b>Total funds carried forward</b>		<u>(183,183)</u>	<u>(534,371)</u>

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

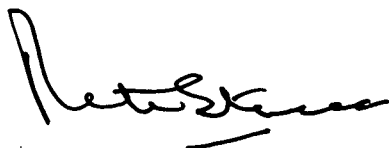
The notes on pages 19 to 28 form part of these financial statements.

**One Awards**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 July 2018**

	Note	2018 £	£	2017 £
<b>Fixed assets</b>				
Tangible fixed assets	14		8,476	20,866
<b>Current assets</b>				
Debtors	15	239,012		319,987
Cash at bank and in hand		367,158		133,914
		<u>606,170</u>		<u>453,901</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>107,829</u>		<u>124,138</u>
<b>Net current assets</b>			<u>498,341</u>	<u>329,763</u>
<b>Total assets less current liabilities</b>			<u>506,817</u>	<u>350,629</u>
<b>Net assets excluding defined benefit pension plan liability</b>			<u>506,817</u>	<u>350,629</u>
Defined benefit pension plan liability	17		<u>(690,000)</u>	<u>(885,000)</u>
<b>Net liabilities including defined benefit pension plan liability</b>			<u>(183,183)</u>	<u>(534,371)</u>
<b>Funds of the charity</b>				
Unrestricted funds:				
Defined benefit pension reserve		(690,000)		(885,000)
Other unrestricted income funds		<u>506,817</u>		<u>350,629</u>
<b>Total unrestricted funds</b>		<u>(183,183)</u>		<u>(534,371)</u>
<b>Total charity funds</b>	18		<u>(183,183)</u>	<u>(534,371)</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 by the board of trustees and authorised for issue on 7 December 2018, and are signed on behalf of the board by:



Peter Stonell  
Chair of the Board of Trustees

The notes on pages 19 to 28 form part of these financial statements.

**One Awards**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 July 2018**

	2018 £	2017 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	78,188	(261,848)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,463	15,108
Other interest receivable and similar income	–	(245)
Pension interest and service costs	143,000	172,000
Defined benefit pension plan employer contributions	65,000	79,882
Accrued (income)/expenses	(13,202)	21,544
Other defined benefit scheme adjustments	13,000	12,236
<i>Changes in:</i>		
Trade and other debtors	80,975	(86,276)
Trade and other creditors	(3,107)	19,776
Cash generated from operations	375,317	(27,823)
Pension interest and service costs paid	(143,000)	(172,000)
Interest received	–	245
Net cash from/(used in) operating activities	<u>232,317</u>	<u>(199,578)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	–	(4,549)
Proceeds from sale of tangible assets	927	–
Net cash from/(used in) investing activities	<u>927</u>	<u>(4,549)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>233,244</b>	<b>(204,127)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>133,914</b>	<b>338,041</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>367,158</u></b>	<b><u>133,914</u></b>

The notes on pages 19 to 28 form part of these financial statements.

**One Awards**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 July 2018**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Palmer Road, South West Industrial Estate, Peterlee, County Durham, SR8 2HU.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The accounts have been prepared on the going concern basis for the reasons detailed on note 20 to the financial statements.

**Disclosure exemptions**

Financial instruments used in the year are all basic, therefore no additional disclosure has been made.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. In this case, there are no designated funds used in the year, only the defined benefit pension fund disclosed within unrestricted funds.

There are no restricted funds.

# **One Awards**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 July 2018**

#### **3. Accounting policies *(continued)***

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture	-	Straight line over 10 years
Fixtures, fittings and equipment	-	Straight line over 3-5 years

**One Awards**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 July 2018**

**3. Accounting policies** *(continued)*

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

**Defined benefit plans**

The charity operates a defined benefit pension scheme for the benefit of its employees.

Current service costs, past service costs and gains and losses on settlements and curtailments are charged to appropriate resources expended categories in the statement of financial activities.

The interest cost and the expected return on assets are shown as a net amount as other finance costs or income. Net pension finance costs are allocated to appropriate resources expended categories in the statement of financial activities. Net pension finance income is recognised as an incoming resource in the statement of financial activities. Actuarial gains and losses are recognised immediately as other recognised gains and losses in the statement of financial activities.

Pension scheme assets are valued at fair value at the balance sheet date. Fair value is based on market price information and in the case of quoted securities is the published bid price. Pension scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted to their present value using a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The pension scheme deficit is recognised in full on the balance sheet, net of related deferred tax.

A full actuarial evaluation is carried out by a professionally qualified actuary annually.

In addition to the above the charity also offers its employees an alternative in the form of a NEST pension as set up by the UK Government.

# One Awards

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

#### 4. Limited by guarantee

One Awards is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the Company's debts and liabilities contracted before they ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Membership fees	29,366	29,366	29,902	29,902
Access registration	326,660	326,660	329,730	329,730
Centre approval	87,408	87,408	103,029	103,029
Intended credit achievement	761,565	761,565	660,388	660,388
Other income	38,733	38,733	34,164	34,164
	<u>1,243,732</u>	<u>1,243,732</u>	<u>1,157,213</u>	<u>1,157,213</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	—	—	245	245

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Support costs	<u>1,165,544</u>	<u>1,165,544</u>	<u>1,419,306</u>	<u>1,419,306</u>

#### 8. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2018 £	Total fund 2017 £
Support learning through supply of credit based courses and qualifications	1,139,026	1,139,026	1,394,941
Governance costs	26,518	26,518	24,365
	<u>1,165,544</u>	<u>1,165,544</u>	<u>1,419,306</u>



# One Awards

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

#### 9. Analysis of support costs

	2018	2017
	£	£
Staff costs	524,674	580,305
Pension - service costs	121,000	150,000
Pension - net finance costs	22,000	22,000
Redundancy and early retirement costs	12,959	164,307
Training	761	4,536
Quality assurance fees and expenses	135,988	126,944
Travel costs	19,620	17,950
NOCN fees	75,000	72,917
Overheads	97,513	142,007
AVA expenses	10,703	10,642
Advertising and marketing	17,760	15,365
Legal and professional fees	18,142	14,903
Depreciation of tangible fixed assets	11,463	15,108
ICT project expenses	56,627	57,794
Bank charges	164	163
Recruitment expenses	13,725	–
Loss on sale of tangible fixed assets	927	–
Governance costs:		
Staff costs	15,400	14,950
Legal, professional and audit fees	9,060	6,960
AGM, committee and trustee expenses	2,058	2,455
Total	<u>1,165,544</u>	<u>1,419,306</u>

#### 10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these financial statements.

#### 11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible fixed assets	11,463	15,108
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>5,500</u>

# One Awards

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2018

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018	2017
	£	£
Wages and salaries	489,747	543,037
Social security costs	47,557	52,218
Defined benefit pension service costs	121,000	150,000
Redundancy costs	12,959	164,307
Quality assurance staff costs, including pension	106,559	94,243
	<u>777,822</u>	<u>1,003,805</u>

Other pension costs above represents the total operating charge included in resources expended in the statement of financial activities and does not include amounts included in other finance income and other recognised gains and losses.

Number of employees:

The average monthly numbers of employees (including the trustees) during the period, calculated on the basis of full time equivalents, was as follows:

	2018	2017
Permanent staff	16	20
Quality Assurance (Casual)	35	36
	<u>51</u>	<u>56</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2018	2017
£70,000 to £79,999	-	1

#### 13. Trustee remuneration and expenses

No remuneration was paid to any Trustee during the year (2016: Nil). During the year expenses were paid to 10 trustees totalling £1,850 (2017: £1,311).

# One Awards

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2018

#### 14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 August 2017	67,221	75,248	<b>142,469</b>
Disposals	(38,446)	(13,575)	<b>(52,021)</b>
<b>At 31 July 2018</b>	<b>28,775</b>	<b>61,673</b>	<b>90,448</b>
<b>Depreciation</b>			
At 1 August 2017	57,043	64,560	<b>121,603</b>
Charge for the year	3,292	8,171	<b>11,463</b>
Disposals	(37,672)	(13,422)	<b>(51,094)</b>
<b>At 31 July 2018</b>	<b>22,663</b>	<b>59,309</b>	<b>81,972</b>
<b>Carrying amount</b>			
<b>At 31 July 2018</b>	<b>6,112</b>	<b>2,364</b>	<b>8,476</b>
At 31 July 2017	10,178	10,688	20,866

#### 15. Debtors

	2018 £	2017 £
Trade debtors	<b>212,622</b>	254,982
Prepayments and accrued income	<b>26,390</b>	65,005
	<b>239,012</b>	<b>319,987</b>

#### 16. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<b>24,996</b>	36,881
Accruals and deferred income	<b>50,137</b>	63,339
Social security and other taxes	<b>21,899</b>	15,467
Other creditors	<b>10,797</b>	8,451
	<b>107,829</b>	<b>124,138</b>

#### 17. Pensions and other post-retirement benefits

##### Defined benefit plans

Permanent employees of this organisation may participate in the Teesside Pension Fund (part of the Local Government Pension Scheme). This is a defined benefit statutory scheme. The fund is administered by Middlesbrough Borough Council in accordance with the Local Government Pension Scheme Regulations 2007-08. The following disclosures are in accordance with the applicable Financial Reporting Standards.

**One Awards**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 July 2018**

**17. Pensions and other post retirement benefits** *(continued)*

The statement of financial position net defined benefit liability is determined as follows:

	<b>2018</b>	2017
	£	£
Present value of defined benefit obligations	(4,383,000)	(4,261,000)
Fair value of plan assets	3,693,000	3,376,000
	<u>(690,000)</u>	<u>(885,000)</u>

Changes in the present value of the defined benefit obligations are as follows:

	<b>2018</b>
	£
At 1 August 2017	4,261,000
Current service cost	121,000
Interest expense	110,000
Benefits paid	(62,000)
Contributions by plan participants	27,000
Remeasurements:	
Actuarial gains and losses	(74,000)
<b>At 31 July 2018</b>	<b><u>4,383,000</u></b>

Changes in the fair value of plan assets are as follows:

	<b>2018</b>
	£
At 1 August 2017	3,376,000
Interest income	88,000
Benefits paid	(62,000)
Contributions by employer	65,000
Contributions by plan participants	27,000
Remeasurements:	
Actuarial gains and losses	199,000
<b>At 31 July 2018</b>	<b><u>3,693,000</u></b>

The total costs for the year in relation to defined benefit plans are as follows:

	<b>2018</b>	2017
	£	£
Recognised in income or expenditure:		
Current service cost	121,000	150,000
Net interest expense	22,000	22,000
	<u>143,000</u>	<u>172,000</u>
Recognised in other recognised gains and losses:		
Remeasurement of the liability:		
Actuarial gains and losses	273,000	184,000
	<u>273,000</u>	<u>184,000</u>

# One Awards

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2018

#### 17. Pensions and other post retirement benefits *(continued)*

The return on plan assets are as follows:

	2018	2017
	£	£
Return on assets of benefit plan	<u>287,000</u>	<u>559,000</u>

The principal actuarial assumptions as at the statement of financial position date were:

	2018	2017
	%	%
Discount rate	2.80	2.60
Expected rate of salary increase	2.10	2.00
Expected rate of increase in pensions	2.10	2.00
Inflation assumption	2.10	2.00
Mortality rates:		
Current pensioners at 65 - male	22.90	22.80
Current pensioners at 65 - female	25.10	25.00
Future pensioners at 65 - male	25.00	24.90
Future pensioners at 65 - female	<u>27.30</u>	<u>27.20</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 August 2017	Income	Expenditure	Gains and losses	At 31 July 2018
	£	£	£	£	£
General funds	350,629	1,178,732	(1,022,544)	–	<b>506,817</b>
Pension	(885,000)	65,000	(143,000)	273,000	<b>(690,000)</b>
	<u>(534,371)</u>	<u>1,243,732</u>	<u>(1,165,544)</u>	<u>273,000</u>	<u><b>(183,183)</b></u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Tangible fixed assets	8,476	<b>8,476</b>	20,866
Current assets	606,170	<b>606,170</b>	453,901
Creditors less than 1 year	(107,829)	<b>(107,829)</b>	(124,138)
Defined benefit pension	(690,000)	<b>(690,000)</b>	(885,000)
<b>Net assets</b>	<u>(183,183)</u>	<u><b>(183,183)</b></u>	<u>(534,371)</u>

# One Awards

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2018

#### 20. Going concern

The financial statements show a net liability position of £183,183 (2017: £534,371), after recording a defined benefit pension liability of £690,000 (2017: £885,000). The Trustees have assessed the going concern of the charity upon approving the financial statements, considering whether the charity has adequate resources to meet its liabilities as they fall due for a minimum period of at least 12 months from the date of approval of the financial statements.

The Trustees concluded that they are satisfied with the going concern assumption based on the fact that the net liability position arises due to the defined benefit pension scheme liability at the year end. The disclosures regarding defined benefit pension schemes are based on a set of assumptions which are affected by external pressures. These greatly affect the outcome of the valuation on an annual basis. It is acknowledged that the liability can fluctuate drastically from one year to the next resulting in volatility around the unrestricted funds. The liability is long term in nature and current business plans and forecasts predict that the charity will continue to meet its cash flow requirements and liabilities as they fall due, including pension scheme contributions, for a period of at least 12 months from the date of approval of the financial statements.

The company's pension scheme will continue to have the support of the Teesside Pension Fund, with assurances received that the liability does not become payable unless certain criteria are triggered. The liability until such a situation arises will remain on the Statement of Financial Position and will therefore not impact on the day to day operation of the charity.

#### 21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	37,748	17,565
Later than 1 year and not later than 5 years	42,000	2,068
	<u>79,748</u>	<u>19,633</u>

#### 22. Related parties

All related party transactions are undertaken under normal commercial terms.